

Louth and Meath Education and Training Board

Financial Statements For The Year Ended 31 December 2021

Louth and Meath Education and Training Board

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31 December 2021**

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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 with the consent of the Minister for Finance and 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 Signature:



Cllr Damien O'Reilly

Date:



22/12/2022

Bord Oideachais & Oiliúna Lu agus na Mi
Louth and Meath Education and Training Board

Statement of System of Internal Control 2021

The Louth and Meath Education and Training Board (LMETB) came into being on 1st 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 1st 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 002/2019, which was issued by the Department of Education to all ETBs in January 2019. The LMETB Board adopted this code at its meeting on 31st January 2019.

A new board was constituted for Louth and Meath ETB on 10 October 2019 and the board completed the appointment of new Finance and Audit and Risk Committees on the same date.

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 by:

- Clearly defining management and staff responsibilities
- Establishing procedures for reporting significant control failures and ensuring appropriate corrective actions;
- Establishing a formal risk management system involving procedures for identifying and evaluating all risks which could prevent LMETB achieving its objectives

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 Oversight Framework

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

- The Chief Executive who has responsibility for the internal control framework.
- Recommendations made by the Office of the Comptroller and Auditor General in management letters or other reports;
- Work of the Audit and Risk Committee and the Finance Committee;

Audit and Risk Committee

The Board's oversight of the system of internal control is informed by the work of Audit and Risk Committee (ARC) which met four times in 2021. The work programme of the ARC included consideration of:

- Internal audit reports
- External audit reports and the management letters of the Comptroller and Auditor General (C & AG)
- Annual Financial Statements
- Risk Management Framework
- Risk Register
- Audit Register
- Compliance Audit Report
- Risk Management Reports from Director of Organisation Support and Development (DOSD)/Chief Risk Officer
- Opinion report to the board as to the adequacy and appropriateness of the systems of internal control

The executive attended meetings of the ARC by invitation and provided reports and updates on the operation of controls and risk management during 2021 as detailed in the ARC's reports to Board.

The Audit and Risk Committee reviewed the effectiveness of the system of internal controls for the relevant reporting period on 24th March 2022.

Finance Committee

The Board's oversight of the system of internal control is also informed by the work of the Finance Committee which met on six occasions during 2021: 19 February, 30 March, 24 June, 8 July, 13 October and 15 November. The work programme of the Finance Committee included consideration of:

- Annual Financial Statements 2021
- Recommendation to the Board of the 2021 Financial Statements
- Monthly Income and Expenditure Accounts
- Risk Management Reports from DOSD/Chief Risk Officer
- Recommendation to the Board of the Service Plan
- Review of implementation of the Service Plan

The Chief Executive, Director of OSD and Head of Finance reported to the Finance Committee in 2021.

The Finance Committee reviewed the Annual Financial Statements 2021 on 29th of March 2022 and recommended their adoption to the Board.

Internal Audit

An Internal Audit function is provided by the Internal Audit Unit – Education and Training Boards, who provide an overall opinion on areas audited.

The overall opinion is based on the findings identified during the audit and the range of possible opinions are as follows:

- Comprehensive – system of internal control is adequate and operates effectively

- Adequate – system of internal control is generally adequate and operates effectively
- Inadequate – system of internal control is inadequate and does not operate effectively

The following internal audit reviews were carried out in the period from the 01 January 2021 - 31 December 2021;

Internal audit report on Procurement fieldwork took place remotely in May, June and October 2020 and onsite in LMETB in September and October 2020 and dated 7 December 2021. The report was provided to the Audit and Risk Committee on 17 December 2021. This internal audit opinion is based on information and controls in operation during the year ended 31st December 2019. Based on 2019 non-pay expenditure transactions provided by LMETB, a sample population was identified, from which a sample for testing was extracted. The overall finding of the report was that LMETB has a comprehensive system of internal control in place regarding procurement compliance. A total of 12 recommendations were made, 1 rated as high, 2 rated as medium and 9 rated as low. 9 have been implemented and 3 partially implemented.

Internal audit report on Policy Compliance in Louth and Meath was carried out in November 2020 and April 2021 and dated 10 January 2022. The report was provided to the Audit and Risk Committee on 12 January 2022. The internal audit opinion is based on information and controls in operation during the period 1st January 2019 to 31st July 2020. The overall finding of the report was that LMETB has a comprehensive system of internal control in place regarding policy compliance. A total of 5 recommendations were made, 3 rated as medium and 2 rated as low. 5 have been partially implemented.

Fraud

No incidents were reported under LMETB's Fraud Policy in 2021.

Protected disclosures

LMETB received no protected disclosures in 2021 under the Protected Disclosure Act 2014.

Procurement

LMETB recorded a further reduction in non-compliant procurement in 2021. Nevertheless, fixed phone services to the value of approximately €0.14m procured in 2021 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 and represents 0.09% of total expenditure during the year.

Risk Management

LMETB has a Corporate Risk Management Register in place across the organisation. The Risk register was reviewed at each meeting of the Audit and Risk Committee in 2021 and the

Committee continues to monitor the development of the LMETB Strategic Risk Management Register. The LMETB Board approved a Risk Appetite Statement on 25 February 2021.

Issues progressing at sectoral level

Breaches of system internal control - Single Public Services Pension Scheme

Circular Letter 11/2014 obliges ETBs to provide benefits statements and calculations to members of the Single Public Services Pension Scheme by end of June 2014. LMETB did not meet its obligations to provide annual pension statements to all members of the Single Public Service Pension Scheme in 2021. However, statements are being provided to members where they request them individually and statements for staff members nearing retirement are being prioritised. This is an issue across the ETB sector and is being pursued at national level by the ESBS area of the Department of Education in conjunction with ETBI and individual ETBs. Due to resourcing issues with The Access Group, (including Covid-19 and staff leaving) development work which had commenced on the CoreHR System, with a view to bringing ETBs into compliance in relation to Superannuation Contributions, through full system compliance was not completed on schedule. However, a significant amount of work has been undertaken and there is ongoing correspondence with the Access Group and ESBS and testing of the new functionality being provided by Access Group is being conducted. This forms part of the overall Pensions Improvement Programme being implemented by the Department of Education and a dedicated team in ESBS has been put in place which is working solely on resolving Pension and Superannuation Contribution matters. The provision of accurate benefit statements to SPS pension scheme members is an integral part of the scope of this Pensions Improvement Programme.

Payroll Shared Services

The Education Shared Business Service (ESBS) has been established to deliver shared services in the Education sector. The migration of LMETB payroll for all staff took place in April 2020. The ESBS are responsible for the processing of the payroll while LMETB is still responsible for the issuing of instructions to shared services of the changes to payrolls and HR function. The Chief Executive has confirmed that he has fulfilled his responsibilities in relation to the requirements of both the Memorandum of Understanding, the Service Management Agreement and the Data Processing Agreements that have been signed and are in place between LMETB and the Department of Education - Education Shared Business Service (ESBS) centre. These documents provide the framework for the operation of ESBS-ETB Payroll Shared Services on behalf of the Education and Training Board (ETB) sector. The Chief Executive relies on a letter of assurance from the Accounting Officer of the Department of Education and Skills that the appropriate controls are exercised in the provision of payroll services by the ESBS to LMETB.

The Secretary General of the Department of Education provided a letter of Assurance for LMETB dated 18 February 2022 regarding internal control and audit arrangements for ESBS-ETB Payroll Shared Services (ESBS). ESBS facilitated the migration of payments to apprentices from an old legacy system which had been administered by SOLAS and which was end-of-life, with no effective mitigations that could be implemented due to the age of the system and the level of ongoing support available. The new system also fulfils all Revenue requirements regarding apprentices.

Migration of the final cohort of learners (Youthreach and VTOS) to move to this system is also now complete.

Finance Shared Services

The Education Shared Business Service (ESBS) has been established to deliver shared services in the Education sector. On the 1 July 2021 LMETB migrated part of its accounting function to a new financial management system which is already in use in other ETBs. LMETB was supported by ESBS to ensure a smooth transition.

Breaches of system internal control - Underpayment of VAT

An unprompted qualifying disclosure (UQD) was made to Revenue in 2020 regarding a VAT underpayment due to incorrect treatment of purchases from outside of Ireland. VAT was not calculated and paid to Revenue when the purchases were made. The Revenue accepted the UQD and the sum of €398,047 was paid in full settlement of the liability from 1 January 2019 to 31 December 2020. A letter was received from Revenue on 6th October 2021 confirming that the enquiry was concluded.

Covid-19 Pandemic

Teaching and learning took place remotely to the end of the 19/20 academic year and for a period from the start of 2021. Administrative staff have access to the LMETB network remotely and use Microsoft Teams to collaborate and hold meetings. Significant work has been done to mitigate the risk of a Covid 19 out-break on the reopening of schools and centres. LMETB complies with government advice and protocols.

LMETB is finalising works to address space and ventilation requirements in administration in a post pandemic world. Works in relation to signage, canteen changes, increasing the number of rooms in use and remedying issues are ongoing. A survey was issued to administration staff on 1 October 2021 to obtain the views of staff regarding remote working. LMETB will be mindful of legislation, national policy and circular and our own particular circumstances in making any decisions regarding remote working in a post pandemic world.

Under current public health regulations, a return to physical attendance in workplaces was permitted from Monday 24 January 2021. Administration staff were requested to return to the workplace on Monday 21st February 2022 in line with the recent Government announcement. Administration staff were advised that they could choose to return prior to that date on a phased basis if they thought it might assist them with the full return to the workplace and that flexi-time was re-activated on Monday 21st February 2022.

Public health advice and safety measures have resulted in fundamental and rapid changes to the working environment with remote and virtual working becoming the norm. New activities, reprioritisation of work and the ongoing need to deliver services have also impacted on LMETB's operations and staff. This environment gives rise to challenges for LMETB to ensure that effective internal controls are maintained. In the new environment, there have been changes to various components of the system of internal control, and it is important for the Board, its Committees and the executive to understand the impact of those changes when assessing the effectiveness of controls.

In analysing this impact LMETB has had regard to the reports of the executive on the changes caused to the system of internal control, the risks arising from these changes, the measures taken in response to those risks and the evidence of any impact on the effectiveness of the system of internal control. These are informed by the guidance notes issued by the Office of the Comptroller and Auditor General and the Department of Education regarding same. In particular, LMETB has had regard to issues raised in the document "OCAG insights: The impact of Covid-19 on your control environment" which was reviewed and reported on and was included in the suite of documents that have informed this report.

Annual Review of Controls

LMETB is committed to operating an efficient, effective and economic internal control system. I confirm that the Audit and Risk Committee, at its meeting on 24th March 2022, conducted a review of the effectiveness of the system of internal financial control for year ended 31 December 2021 in the manner prescribed by the Code of Practice for the Governance of Education & Training Boards.

This Audit and Risk Committee's review considered:

- Confirmation from the Chief Executive that the system of internal control is adequate and appropriate insofar as is reasonably practicable. The Chief Executive included information gathered from senior managers across the organisation in arriving at this conclusion.
- A review of internal and external audit reports issued in 2021, and to date in 2022.
- Meetings with representatives from the C&AG and the IAU-ETB.
- An examination of minutes of meetings of the Board and Finance Committee to ensure there are no inconsistencies with the assessment of internal control provided to the Audit and Risk Committee in Internal Audit Reports and Management representations.
- A review of Governance and Control activities in 2021 including:
 - Engagement between the Audit and Risk Committee, Finance Committee, Board and the executive.
 - Reports from the Chief Executive, Director of Organisation Support and Development (OSD), Director of Schools and Director of Further Education and Training (FET) to the Board.
 - Reports from the Executive to the Audit and Risk Committee.
 - Recommendations made by the C & AG in management letters or other reports.
 - Recommendations made by the Internal Audit Unit.
 - Risk Management Reports from DOSD/Chief Risk Officer.
 - The Risk Register that is kept up-to-date and presented to the Audit Committee on a regular basis.

The Audit and Risk Committee presented a report on the review of controls to the Board on 24th March 2022.

The Board reviewed and approved this statement at its meeting held on 31st of March 2022.

Signed


Cllr. Damien O'Reilly
Chairperson

Date:

22 / 12 /

2022



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 the financial statements

I have audited the financial statements of Louth and Meath Education and Training Board for the year ended 31 December 2021 as required under the provisions of the 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 2021 and the state of affairs of the Board at 31 December 2021, and
- the financial statements are in accordance with the accounting policies laid down by the Minister for Education.

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, the statement on the system of internal control and a schedule of activities and pay costs. 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.

I have nothing to report in that regard.


Andrew Harkness
For and on behalf of the
Comptroller and Auditor General

23 December 2022

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 annual 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 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.

I 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.

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 I identify 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 I identify 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.

Louth and Meath Education and Training Board

Operating Statement For The Year Ended 31 December 2021

	Note	Year ended 31/12/2021	Year ended 31/12/2020
RECEIPTS		€	€
Post Primary Schools & Head Office Grants	3	81,992,242	76,871,643
Primary School Grants	4	253,484	171,553
Further Education and Training Grants	5	46,659,853	46,386,879
Youth Services Grants	6	1,114,611	1,015,613
Agencies & Self-Financing Projects	7	7,295,627	7,049,004
Capital	8	20,001,957	18,438,971
		<u>157,317,774</u>	<u>149,933,664</u>
PAYMENTS			
Post Primary Schools & Head Office	9	79,697,907	73,737,986
Primary School	10	214,019	169,672
Further Education and Training	11	47,373,472	40,844,456
Youth Services	12	1,011,375	963,857
Agencies & Self-Financing Projects	13	6,756,320	6,353,915
Capital	14	15,257,443	19,164,597
		<u>150,310,536</u>	<u>141,234,484</u>
Cash Surplus/(Deficit) for Year		7,007,238	8,699,180
Movement in Other Net Current Assets	25	<u>(5,659,948)</u>	<u>(7,891,860)</u>
Accrual Revenue Surplus/ (Deficit) for Year		1,347,290	807,319
Revenue (Deficit)/ Surplus at 1 January		(216,162)	(1,023,481)
Revenue (Deficit)/ Surplus at 31 December	16	<u>1,131,128</u>	<u>(216,162)</u>
Signed : 	Signed :		
Chairperson		Chief Executive	
Date : <u>22-12-2022</u>	Date :	<u>22-12-2022</u>	

The notes on pages 14 to 32 form part of these Financial Statements

Louth and Meath Education and Training Board

Statement of Current Assets and Current Liabilities as at 31 December 2021

	Note	Year ended 31/12/2021	Year ended 31/12/2020
		€	€
Current Assets			
Recurrent State Grants	17	167,231	657,594
Capital State Grants	18	1,222,478	1,201,243
Other Recurrent Income	19	142,480	329,790
Third Party Debtors	20	271,760	196,075
Bank Balance		<u>26,860,566</u>	<u>19,853,328</u>
		<u>28,664,515</u>	<u>22,238,029</u>
Current Liabilities			
Recurrent State Grants	21	11,035,833	10,372,762
Capital State Grants	22	8,194,982	3,849,861
Other Recurrent Income	23	3,250,396	3,171,897
Pay & Expense liabilities	24	<u>5,052,176</u>	<u>5,059,672</u>
		<u>27,533,387</u>	<u>22,454,192</u>
Net Current Assets / (Liabilities)		<u>1,131,128</u>	<u>(216,162)</u>
Represented By			
Revenue Surplus / (Deficit)	16	<u>1,131,128</u>	<u>(216,162)</u>

Analysis of Revenue Surplus/ (Deficit)	Programme	Accrued		
		Retained Surplus/ (Deficit) 31/12/2021	Revenue Surplus/ (Deficit) For 2021	Retained Surplus/ (Deficit) 31/12/2020
		€	€	€
	Schools & Head Office	330,555	777,937	(447,382)
	Associated	0	36,759	(36,759)
	Agency Programmes	(651,865)	0	(651,865)
	Self-financing Programmes	<u>1,452,437</u>	<u>532,592</u>	<u>919,845</u>
	16	<u>1,131,128</u>	<u>1,347,290</u>	<u>(216,162)</u>

Signed: 
Chairperson

Date: 22-12-2022

Signed: 
Chief Executive

Date: 22-12-2022

The notes on pages 14 to 32 form part of these Financial Statements

Louth and Meath Education and Training Board
Notes to The Financial Statements - Year Ended 31 December 2021

1 Accounting Policies

1.1 Significant Accounting Policies

The basis of accounting and significant accounting policies adopted by Louth and Meath ETB are set out below. They have been applied consistently throughout the year and the preceding year.

1.2 General Information

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.

Community National Schools came under the Patronage of the ETB with the commencement of the 2017/2018 academic year.

1.3 (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) Revenue and Expenditure Recognition

Revenue

Oireachtas grants and other grants are recognised on a cash basis.

Other receipts are recognised on a cash basis.

Expenditure

Pay

Pay expenditure is recognised on a cash basis. Pay represents remuneration to employees including ER PRSI.

Non Pay

Non Pay expenditure is recognised on a cash basis. Non pay expenditure is comprised of administration and operational expenses.

Allowances

Allowance expenditure is recognised on a cash basis. Allowances are paid to learners who are undertaking specified further education and training programmes funded by SOLAS.

The Operating Statement is presented by cash receipts and cash payments per programme grouping. The cash surplus / (deficit) is adjusted for movement in Current Assets (excl. Bank) and Current Liabilities to give an overall result for the year on an accrual basis.

(c) Asset and Liabilities Recognition

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 receipts received and expenditure incurred and in accordance with the funding rules.

Recurrent State Grants

These grants constitute the core funding to the Education and Training Board.

Capital Grants

These grants are used to meet building, infrastructure, property acquisitions and refurbishment costs, and in specified circumstances may be used to fund fixtures, fittings, equipment and furniture.

Other Recurrent Income

Agency and 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.

Third Party Debtors are included in Current Assets.

Pay and Expense Liabilities are included in Current Liabilities.

Comparatives

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

Louth and Meath Education and Training Board
Notes to The Financial Statements - Year Ended 31 December 2021

1 Accounting Policies (continued)

(d) Tangible fixed assets

All tangible fixed assets purchased including building, infrastructure, property acquisitions, refurbishment costs, fixtures, fittings, equipment and furniture are expensed in the year of purchase. State grants to fund the purchase of tangible fixed assets are recognised in the same year.

(e) Stocks

All consumable stocks are expensed as purchased.

(f) Superannuation

The pension entitlements of ETB staff, including those who transferred from SOLAS, are conferred under defined benefit schemes. Staff employed since 2013 are included in the Single Public Service Pension Scheme and monthly payments are made to the Department of Public Expenditure and Reform.

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 National Shared Services Office on behalf of the ETB. ETBs are responsible for the administration of their pensions. Pension funds are provided by the Department of Education .

Provision has not been made in the financial statements for the present cost of the future benefits that have accrued to staff members and existing pensioners under these schemes.

(f) Leases

All lease payments are expensed as incurred.

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

Service	Number of Schools/ Centres*	Number of Participants**	Number of Beneficiaries***
Primary Level	4	560	
European School	1	48 (29 primary & 19 post primary)	
Second Level	18	12,294	
Further Education and Training (FET)	103		21,299
Part-time/Night Classes ****	4		1,265

from the properties listed below:

* The number of Schools/ Centres from which Louth and Meath ETB provides educational service and activities.

** For primary and second level this is based on the academic year enrolment. For FET and part time / night classes this is based on the individual enrolments in the calendar year.

*** Beneficiaries refers to the total number of places taken up in the year. This is calculated by adding enrolments as on 1 January and all subsequent enrolments throughout the year.

**** Participants and Beneficiaries of Training Centres Part- time/ Night Classes are included in Further Education and Training (FET) numbers.

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

3 Post Primary Schools & Head Office Receipts	Year ended 31/12/2021 €	Year ended 31/12/2020 €
Department of Education		
-Pay	71,474,917	66,445,050
-Non Pay	4,322,906	5,419,304
-Associated Programmes	5,807,847	4,716,740
Department of Education -sub total	<u>81,605,670</u>	<u>76,581,094</u>
Tuition fees - Students	217,750	203,123
Irish Public Bodies	168,822	86,513
Other	-	913
	<u><u>81,992,242</u></u>	<u><u>76,871,643</u></u>
4 Primary School Receipts	Year ended 31/12/2021 €	Year ended 31/12/2020 €
Department of Education	<u>253,484</u>	<u>171,553</u>
5 Further Education and Training Receipts	Year ended 31/12/2021 €	Year ended 31/12/2020 €
SOLAS	46,654,957	46,371,697
Department of Further and Higher Education, Research, Innovation and Science	4,896	15,182
	<u>46,659,853</u>	<u>46,386,879</u>
6 Youth Service Receipts	Year ended 31/12/2021 €	Year ended 31/12/2020 €
Department of Children, Equality, Disability, Integration and Youth	1,114,611	1,015,613
Department of Health	-	-
POBAL and County Council	-	-
Department of Education	-	-
County Council	-	-
TUSLA	-	-
Other	-	-
	<u>1,114,611</u>	<u>1,015,613</u>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

7 Agencies and Self Financing Project Receipts

Agencies	Sponsoring Department/ Funder	Year ended 31/12/2021 €	Year ended 31/12/2020 €
School Meals	Department of Social Protection	1,096,658	799,690
Schools Completion Programme	TUSLA Child & Family Agency	642,602	745,546
Music Generation Programme Other	Music Generation	626,160	539,900
Small Grant Programme	Louth County Council	396,623	-
Enterprise Ireland Consultancy	Enterprise Ireland	348,524	-
State Exams Commission	State Exams Commission	298,075	-
ETB Solas/Salary Recoupment	Department of Education	273,377	200,592
Navan School Completion Programme	Department of Social Protection	70,719	81,270
Junior Cycle Reform	Monaghan Education Centre	58,050	165,026
Library Book Grant	Blackrock Education Centre	52,867	14,230
Others - 18 in Number (< €50k)	Various	45,537	734,884
		3,909,192	3,281,138

Self-Financing Projects

		Year ended 31/12/2021 €	Year ended 31/12/2020 €
Second Level - Book Rental	Parents/ Students	904,222	792,206
PLC Student Services Contribution	Parents/ Students	756,868	897,366
Second Level - Activities/Trips	Parents/ Students	325,819	448,253
PLC Programme Participant Contribution	Parents/ Students	233,015	282,850
Second Level - Printing and Photocopying	Parents/ Students	201,086	170,966
Second Level - Transition year	Parents/ Students	147,929	203,385
Second Level - Canteen facilities	Various	118,932	66,945
Second Level - Mock Exams	Parents/ Students	95,475	155,185
Second Level - School Journals	Parents/ Students	94,081	94,773
FET Facebook	Facebook	84,000	-
Second Level - Insurance	Parents/ Students	80,760	98,412
Second Level - Text a Parent	Parents/ Students	67,613	52,152
Second Level - Use of Facilities	Various	65,845	61,542
Others - 16 in Number (< €50k)	Various	210,790	443,831
		3,386,435	3,767,866

Total

7,295,627	7,049,004
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8 Capital Receipts

	Year ended 31/12/2021 €	Year ended 31/12/2020 €
Department of Education	13,214,942	16,420,951
SOLAS	3,254,119	2,018,020
Enterprise Ireland	3,532,896	-
	20,001,957	18,438,971

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

9 Post Primary Schools & Head Office Payments	Year Ended 31/12/2021			Year ended
	Pay €	Non Pay €	Total €	31/12/2020 Total €
PAY				
Instruction	65,710,999		65,710,999	60,653,317
Administration	3,589,071		3,589,071	3,371,986
Maintenance	1,626,141		1,626,141	1,531,363
	<u>70,926,211</u>		<u>70,926,211</u>	<u>65,556,666</u>
NON PAY				
		<u>4,166,005</u>	<u>4,166,005</u>	<u>4,467,988</u>
ASSOCIATED PROGRAMMES				
School Services Support Fund	102,366	1,032,303	1,134,669	1,024,330
Digital ICT Strategy	-	636,368	636,368	754,457
Book Grant	-	198,712	198,712	383,815
Covid Sanitiser and PPE Grant	-	791,158	791,158	381,402
Covid Enhanced Supervision Grant	1,087,365	(78,805)	1,008,560	265,116
Additional ICT Grant Covid 19	310	0	310	232,109
DEIS Grant & Home School Liaison	10,158	143,252	153,410	221,332
Covid Cleaning Support	69,511	285,542	355,053	98,978
Transition Year	30,282	51,081	81,363	62,919
Transport Escort	57,898	0	57,898	50,941
Others - 14 in Number (< €50K)	36,544	151,616	188,160	237,934
	<u>1,394,434</u>	<u>3,211,227</u>	<u>4,605,661</u>	<u>3,713,333</u>
STUDENT SUPPORT SERVICES				
Non Pay		<u>30</u>	<u>30</u>	<u>-</u>
	<u>72,320,645</u>	<u>7,377,262</u>	<u>79,697,907</u>	<u>73,737,986</u>

10 Primary School Payments	Year Ended 31/12/2021			31/12/2020
	Pay €	Non Pay €	Total €	Total €
CNS Capitation Grant	18,892	84,707	103,599	117,981
CNS Ancillary Service Grant	17,105	22,983	40,088	33,934
CNS School Book Scheme	-	2,497	2,497	-
Others - 5 in Number (< €50K)	-	67,836	67,836	17,757
	<u>35,997</u>	<u>178,023</u>	<u>214,019</u>	<u>169,672</u>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

11 Further Education and Training Payments

	Year Ended 31/12/2021				Year Ended
	Pay €	Non Pay €	Allowances €	Total €	31/12/2020 Total €
PLC Pay	10,642,121	0	0	10,642,121	9,365,560
Training Centre Staff & Operations	3,160,154	4,161,467	0	7,321,621	5,358,791
Apprenticeship	0	512,784	4,794,083	5,306,867	4,088,979
Youthreach	2,954,264	811,446	835,686	4,601,396	4,674,443
Specialist Training Providers (STP)	0	1,556,833	980,737	2,537,570	2,018,284
Skills Training and Evening Courses	0	1,016,812	219,592	1,236,404	2,003,805
Local Training Initiatives	0	620,149	802,586	1,422,735	1,694,874
VTOS	906,352	287,135	507,985	1,701,472	1,676,316
Adult Literacy including ESOL	1,053,325	439,641	0	1,492,966	1,312,669
Back to Education Initiative	804,368	447,680	0	1,252,048	1,135,111
Programme Supports	784,016	682,087	0	1,466,103	906,619
Innovative Projects Full Time	266,430	1,805,552	0	2,071,982	774,879
Community Training Centres	0	644,849	136,627	781,476	761,012
Skills to Advance	249,822	618,485	0	868,307	209,717
Explore	2,347	9,903	0	12,250	14,147
Others 15 in total	1,421,873	3,167,731	68,550	4,658,154	4,849,249
	22,245,072	16,782,554	8,345,846	47,373,472	40,844,456

12 Youth Services Payments

	Year Ended 31/12/2021				Year Ended
	Pay €	Non Pay €	Allowances €	Total €	31/12/2020 Total €
Targeted Youth Funding Scheme	-	171,270	-	171,270	404,304
UBU Grant 2020	-	814,549	-	814,549	158,807
Youth Work	109,387	8,244	-	117,631	144,282
Local Youth Club Grant Scheme	-	146,626	-	146,626	139,104
Youth Capital Grant	-	56,037	-	56,037	21,840
Other - 5 in Number (< C50K)	-	47,802	-	47,802	95,521
	109,387	901,988	-	1,011,375	963,857

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

13 Agencies and Self Financing Project Payments

Agencies	Sponsoring Department/ Funder	Year Ended 31/12/2021			Year ended
		Pay	Non Pay	Total	31/12/2020
		€	€	€	Total
School Meals	Department of Social Protection	-	839,140	839,140	960,531
School Completion Programme	TUSLA Child & Family Agency	632,072	108,957	741,029	739,844
Music Generation Programme Other	Music Generation	468,833	310,843	779,676	531,017
Small Grants Programme	Louth County Council	56,498	299,737	356,235	34,899
State Exams Commission	State Exams Commission	318,273	940	319,213	10,344
ETB Solas/Salary Recoupment	Department of Education	230,103	17,207	247,310	159,844
Enterprise Ireland Consultancy	Enterprise Ireland	114,728	160,931	275,659	34,699
Peace IV Creative Interventions	Louth County Council	83,076	7,989	91,065	120,181
Navan School Completion Programme	Department of Social Protection	-	59,589	59,589	87,635
School Meals O'Fiaich	Dun Dealgan SCP	-	43,055	43,055	87,609
Other agency - 20 in Number (<€50K) **	Various	45,732	87,169	132,901	673,914
		1,949,315	1,935,557	3,884,872	3,440,517

Self-Financing Projects	Sponsoring Department/ Funder	Year Ended 31/12/2021			Year ended
		Pay	Non Pay	Total	31/12/2020
		€	€	€	Total
Second Level - Book Rental	Parents/ Students	-	739,110	739,110	745,921
PLC Student Services Contribution	Parents/ Students	8,227	719,854	728,081	402,105
PLC Programme Participant Contribution	Parents/ Students	-	233,015	233,015	316,353
Second Level - Activities/Trips	Parents/ Students	8,843	324,029	332,872	253,635
Second Level - Transition year	Parents/ Students	999	143,644	144,643	153,856
Second Level - Printing and Photocopying	Parents/ Students	-	112,262	112,262	115,215
Second Level - Insurance	Parents/ Students	-	87,884	87,884	-
Second Level - School Journals	Parents/ Students	-	87,090	87,090	94,814
Second Level - Canteen facilities	Various	-	84,531	84,531	48,829
Bike to Work	Staff	-	68,946	68,946	62,418
Second Level - Mock Exams	Parents/ Students	-	27,113	27,113	158,899
Others -18 in Number (< €50k)	Various	26,920	198,981	225,901	561,352
		44,989	2,826,459	2,871,448	2,913,398
		-	-	-	-
Overall		1,994,304	4,762,016	6,756,320	6,353,915

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

14 CAPITAL PAYMENTS		Year ended 31/12/2021 €	Year ended 31/12/2020 €
New Build			
Ratoath College	Permanent Extension - Major Devolved	1,416,445	4,227,074
Scoil Uí Mhuirí	Permanent Extension - Major Devolved	380,708	2,179,442
Bush Post Primary School	Permanent Extension - Major Devolved	78,776	278,639
Coláiste Clavin	New School - Major Devolved	-	180,899
Other (8 Projects in Total)		477,393	225,240
Refurbishment/Summer Works			
O'Fiach College	Emergency Works - Electrical Works	5,178	367,558
Dunshaughlin Community College	Emergency Works - Electrical Works	27,432	367,340
St. Oliver's Community College	Emergency Works - Electrical Works	5,174	366,698
O'Fiach College	Emergency Works - Life Safety Systems	210,200	-
King Street	Electrical Rewire	400,260	-
RSTC	Mechanical Upgrade	240,916	-
AMTCE	Refurbishment works	139,194	-
Other (1 Project in Total)		103,324	102,675
Furniture & Equipment			
Scoil Uí Mhuirí	Furniture and Equipment 2018	107,309	263,136
Coláiste Chu Chulainn	Furniture and Equipment 2018	8,540	223,427
Ratoath College	Furniture and Equipment	117,921	-
Various Schools	Replacement Furniture 2019/2020	145,517	167,133
Other (13 Projects in Total)		293,681	286,036
ICT Equipment			
PLC Colleges	ICT Devices Disadvantaged	3,623	313,500
Scoil Uí Mhuirí		13,597	159,418
Other (7 Projects in Total)		201,908	145,608
Temporary Accommodation			
Coláiste na Mí	Rental of T/A 2016	307,367	309,886
Enfield Community College	T/A 2020	11,066	220,707
Ard Rí Community National School	Rental of T/A 2020	387,127	215,815
Ard Rí Community National School	Rental of T/A 2017	164,944	166,296
Ratoath College	Rental of T/A 2020	82,579	152,225
Coláiste de Lacy	Rental of T/A 2022	117,995	128,068
Dunshaughlin Community College	Rental of T/A 2020	98,015	119,722
St. Oliver's Community College	Temporary Accommodation	485,438	-
Youthreach Laytown	Temporary Accommodation	375,162	-
St. Peter's College	Temporary Accommodation	214,677	-
Other (12 Projects in Total)		499,050	542,956
Other Works			
Ard Rí Community National School	Site Acquisition	1,553	3,143,702
AMTCE, Dundalk	Advanced Manufacturing Programme EI	2,120,227	1,201,243
AMTCE, Dundalk	Advanced Manufacturing Programme Solas	-	836,000
Further Education Buildings	Capital Devolved	557,400	251,209
AMTCE, Dundalk	Enterprise Ireland	1,433,904	-
AMTCE, Dundalk	SOLAS Smart Factory	600,000	-
AMTCE, Dundalk	SOLAS Equipment	358,476	-
Dunshaughlin CNS	Site Acquisition	1,012,393	-
Other (25 Projects in Total)	Further Education and Training	1,083,183	561,370
During the year Louth and Meath ETB acted as a project manager for the following Devolved projects:			
Ardee Community School	Permanent Extension - Major Devolved	-	163,302
Ardee Community School	Furniture and Equipment	-	33,994
Ardee Community School	ICT 2018	-	6,966
Boyne Community School, Trim	Temporary Accommodation	53,716	999,742
St. Peter's National School, Dunboyne	New School - Major Devolved	1,661	162,520
St. Mary's National School, Enfield	Special Needs Unit - Additional Accomm.	422,847	81,797
Skerries Educate Together NS	Special Needs Unit - Additional Accomm.	29,464	421
St. Francis National School,	Permanent Extension - Additional	21,860	12,833
St. Francis National School,	Temporary Accommodation	369,647	-
St. Francis National School, Loreto	Rental of T/A	48,610	-
St. Ciaran's CS, Kells	Permanent Extension - Additional	-	-
		21,986	-
		<u>15,257,443</u>	<u>19,164,597</u>
Department of Education Capital Spend		9,330,926	16,527,587
SOLAS Capital Spent		2,372,386	1,435,767
Enterprise Ireland Capital Spend		3,554,131	1,201,243
		<u>15,257,443</u>	<u>19,164,597</u>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

15 ANALYSIS OF RECEIPTS BY FUNDER

FUNDER	Programme							Total Year Ended 31/12/2021	Total Year Ended 31/12/2020
	Post Primary Schools & Head Office	Primary Education and Schools	Further Education and Training	Youth Services	Agencies and Self- financing	Capital	€		
State Funding Received	€	€	€	€	€	€	€	€	
Department of Education	81,605,670	253,484	-	-	331,427	13,214,942	95,405,523	98,539,215	
Department of Further and Higher Education, Research, Innovation and Science	-	-	4,896	-	-	-	4,896	15,182	
SOLAS	-	-	46,654,957	-	-	3,254,119	49,909,076	48,389,717	
Department of Children, Equality, Disability, Integration and Youth	-	-	-	1,114,611	-	-	1,114,611	1,051,613	
Department of Social Protection	-	-	-	-	1,167,377	-	1,167,377	883,260	
State Examinations Commission	-	-	-	-	298,075	-	298,075	-	
Tusla	-	-	-	-	642,602	-	642,602	745,546	
Music Generation	-	-	-	-	626,160	-	626,160	539,900	
Higher Education Authority	-	-	-	-	-	-	-	11,873	
POBAL	-	-	-	-	-	-	-	47,792	
Léargas	-	-	-	-	37,410	-	37,410	169,271	
County Councils	-	-	-	-	301,363	-	301,363	255,422	
Enterprise Ireland	-	-	-	-	348,524	3,532,896	3,881,420	-	
	81,605,670	253,484	46,659,853	1,114,611	3,752,938	20,001,957	153,388,513	145,612,791	
Non State Funding Applied to State-funded Schemes									
Parents/Students	217,750	-	-	-	-	-	217,750	203,123	
Bank - interest	-	-	-	-	-	-	-	-	
Irish Public Bodies - dividends	168,822	-	-	-	-	-	168,822	86,513	
Capital Reserves	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	913	
	386,572	-	-	-	-	-	386,572	290,549	
Other Non State Funding									
Parents/ Students	-	-	-	-	3,068,481	-	3,068,481	3,540,370	
Other including car parking and canteens	-	-	-	-	192,744	-	192,744	153,225	
Dun Dealgan SCP	-	-	-	-	34,064	-	34,064	87,609	
Irish Public Bodies - Insurance Settlements	-	-	-	-	100	-	100	-	
Staff	-	-	-	-	30,992	-	30,992	62,345	
Other Agency	-	-	-	-	122,188	-	122,188	-	
Other Self Financing	-	-	-	-	94,120	-	94,120	186,775	
	-	-	-	-	3,542,689	-	3,542,689	4,030,324	
Total	81,992,242	253,484	46,659,853	1,114,611	7,295,627	20,001,957	157,317,774	149,933,664	

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

16 Source and Use of Funds
Primary Grantor
Department/Office

2021	Project	Grant Issued
	Pay ^b	72,112,779
	Non-Pay ^c	4,527,906
	Local Funding Surpluses	3,810,173
	Associated Programmes	195,048
	Capital	13,236,918
	Student Support	-
	Agency and Self Financing	-
	Junior Cycle Reform	-
	Total Department of Education	93,882,824
	Other Funders	(4,896)
	Department of Further and Higher Education, Research, Innovation and Science	
	Explore	
	Further Education and Training	
	Capital	
	Total SOLAS	1,114,611
	Department of Children, Equality, Disability, Integration and Youth	
	Youth Services	
	School Completion Programme	
	School Meals	
	Prog. NSCP/Rainbows	
	Student Disability	
	Music Generation	
	Navan SCP	
	Examination Supervision	
	Skills for Work	
	Dublin and Dúlaighaire ETB	
	Leargas	
	Leargas	
	PLC	
	Agency - Erasmus	
	Enterprise Ireland	
	Enterprise Ireland	
	Enterprise Ireland Current Spend	
	Drogheda Implementation Plan	
	PEACE IV/Arts/Student Enter Grant/Small Grants	
	Total State	6,954,407
	Total Non State	151,856,023

01/01/2021 ^a	Amount due from/ (due to) Grantor	Receipts direct from Grantor ^c	Receipts from other sources	Total Receipts per Operating Statement	2021 Local Funding Transfers	Cash Expenditure per Operating Statement	Change in Liabilities Debtors	Surplus/ (Deficit) per Operating Statement for 2021 ^d	31/12/2021
€	€	€	€	€	€	€	€	€	€
(883,950)	(883,950)	(68,935,571)	(2,539,346)	(71,474,917)	-	70,926,211	36,448	-	(1,396,208)
(472,236)	(472,236)	(4,322,906)	(386,572)	(4,709,478)	221,599	4,166,005	(456,063)	777,937	0
(1,667,980)	(1,667,980)	(5,807,847)	-	(5,807,847)	(181,599)	4,605,661	40,675	36,759	(653,835)
24,733	24,733	(253,484)	-	(228,751)	-	214,019	(17,604)	-	(32,336)
(3,282,392)	(3,282,392)	(13,214,942)	-	(16,497,334)	-	9,330,926	465,937	-	(6,700,471)
(30)	(30)	-	-	-	-	30	-	-	-
(40,365)	(40,365)	(273,377)	-	(273,377)	-	247,310	-	-	(66,432)
1,077	1,077	(58,050)	-	(56,973)	-	58,502	-	-	1,529
(6,321,143)	(6,321,143)	(92,866,177)	(2,925,918)	(95,792,095)	40,000	89,548,665	69,393	814,696	(11,640,484)
(10,789)	(10,789)	(4,896)	-	(4,896)	-	12,250	1,991	-	(1,443)
(6,599,439)	(6,599,439)	(46,654,957)	-	(46,654,957)	-	47,361,222	109,808	-	(5,789,366)
(567,400)	(567,400)	(3,254,119)	-	(3,254,119)	-	2,372,386	(45,309)	-	(1,494,442)
(7,166,839)	(7,166,839)	(49,909,076)	-	(49,909,076)	-	49,733,608	64,500	-	(7,277,808)
(105,471)	(105,471)	(1,114,611)	-	(1,114,611)	-	1,011,375	6	-	(208,701)
(481,153)	(481,153)	(642,602)	-	(642,602)	-	741,029	(15,153)	-	(397,879)
151,011	151,011	(1,167,377)	-	(1,167,377)	-	899,029	1,352	-	(115,985)
(69,125)	(69,125)	0	-	0	(40,000)	-	(69,160)	-	(69,125)
(132,953)	(132,953)	(626,160)	-	(626,160)	-	779,676	(509)	-	(88,597)
(199,971)	(199,971)	0	-	0	-	28,122	(509)	-	(172,357)
15,258	15,258	(298,075)	-	(298,075)	-	319,213	(452)	-	35,945
(223,295)	(223,295)	0	-	0	-	-	-	-	(223,295)
(193,571)	(193,571)	(37,410)	-	(37,410)	-	(23,248)	2,363	-	(251,866)
(22,589)	(22,589)	0	-	0	-	-	-	-	(22,589)
29,158	29,158	(3,532,896)	-	(3,532,896)	-	3,554,131	(5,006)	-	29,158
34,699	34,699	(348,524)	-	(348,524)	-	275,659	-	-	1,222,478
(131,282)	(131,282)	(301,363)	-	(301,363)	-	6,684	-	-	(38,166)
(22,569)	(22,569)	(6,954,407)	-	(6,954,407)	(40,000)	7,030,114	(86,564)	-	(73,426)
(1,579,081)	(1,579,081)	(3,542,689)	-	(3,542,689)	-	2,974,525	(132,506)	532,592	(1,747,459)
(15,205,893)	(15,205,893)	(150,849,168)	(6,468,607)	(157,317,775)	-	150,310,536	(83,180)	1,347,289	(20,949,022)

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

16 Source and Use of Funds (continued)

Reconciliation of Amount due From/ (Due to) Grantor to Revenue Surplus/(Deficit) per Statement of Current Assets and Liabilities

		Year ended 31/12/2021 €	Year ended 31/12/2020 €
Amount due from/ (due to) Grantor		(20,949,022)	(15,205,893)
Bank Balance	(Page 13)	26,860,566	19,853,328
Third Party Debtors	(Note 20)	271,760	196,075
Pay & Expenses Liabilities	(Note 24)	(5,052,176)	(5,059,672)
Revenue Surplus/(Deficit) per Statement of Current Assets and Liabilities		1,131,128	(216,162)

Notes

a Opening balances

Balances are reported on an accruals basis.

b Pay

Department of Education: Post-Primary Schools and Head Office Pay Grant was funded by direct receipts from grantor of €68,935,571 and anticipated receipts from Retained Superannuation Contributions of €2,341,688. Actual receipts of Retained Superannuation Contributions were €2,539,346, which is €197,658 more than anticipated.

c Non Pay

Department of Education: Post-Primary Schools and Head Office Non Pay Grant was funded by direct receipts from grantor of €4,322,906, and forecasted locally raised receipts of €205,000. In 2021 actual locally raised receipts were €386,572 (Locally raised receipts includes an IPB Capital Dividend of €86,513 which was not included in original forecast estimate) resulting in a surplus of receipts of €181,572 over the amount forecasted. Surplus receipts are due to the Department of Education and are not considered part of the current year funding.

d Total State funding

The difference between the total amount received from grantors of €153,388,513 above and the total in Note 15 - Funding of €150,849,168 is represented by Retained Superannuation Contributions of €2,539,345

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

17 Current Assets - Recurrent State Grants	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
Amount due from Department of Education		
Pay Grant Underfunding	-	-
Associated Grants Underfunding	65,914	44,162
Primary Schools Grant Underfunding	89,472	94,234
Amount due from Department of Children, Equality, Disability, Integration and Youth	11,845	186,310
Amount due from SOLAS	-	332,888
	<u>167,231</u>	<u>657,594</u>

18 Current Assets - Capital State Grants	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
Amount due from Enterprise Ireland	1,222,478	1,201,243
	<u>1,222,478</u>	<u>1,201,243</u>

19 Current Assets - Other Recurrent Income	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
Amount due from Other State bodies	122,471	218,713
Amount due from Other Non-State bodies	20,009	111,077
	<u>142,480</u>	<u>329,790</u>

20 Current Assets - Third Party Debtors	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
Tuition Fees	5,223	5,375
Travel	-	318
Solas Training Services	16,035	24,750
PLC Student Services	123,432	75,185
PLC Programme Participant Contribution	96,810	52,625
Salary Overpayment	30,260	37,822
	<u>271,760</u>	<u>196,075</u>

21 Current Liabilities - Recurrent State Grants	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
Amount due to the Department of Education		
Superannuation & Pay Receipts Surplus	1,396,209	883,951
Associated Grants Unspent	2,858,646	1,712,142
Local Receipts / Receivables Excess	653,809	472,237
Community National Schools	121,808	69,501
Student Support Services Unspent	-	30
Amount due to SOLAS	5,783,369	6,932,329
Amount due to Department of Children, Equality, Disability, Integration and Youth	220,549	291,782
Amount due to Department of Further and Higher Education, Research, Innovation and Science - Explore	1,443	10,790
	<u>11,035,833</u>	<u>10,372,762</u>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

22 Current Liabilities - Capital State Grants	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
Amount held for Department Of Education	6,700,541	3,282,392
Amount due to SOLAS	1,494,441	567,399
Other	-	70
	<u>8,194,982</u>	<u>3,849,861</u>

23 Current Liabilities - Other Recurrent Income	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
Amounts held for Students	1,425,877	1,360,419
Amount held for Others State bodies	1,517,523	1,550,571
Amount held for Others Non-State bodies	306,996	260,908
	<u>3,250,396</u>	<u>3,171,897</u>

24 Pay and Expense Liabilities	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
Pay Liabilities	878,525	757,836
Expense Liabilities	4,173,651	4,301,836
	<u>5,052,176</u>	<u>5,059,672</u>

25 Movement in Other Net Current Assets	Balance as at 31/12/2021	Balance as at 31/12/2020	Movement in Period
	€	€	€
Current Assets			
Increase/(Decrease) in Recurrent State Grants Receivable	167,231	657,594	(490,363)
Increase/(Decrease) in Capital State Grants Receivable	1,222,478	1,201,243	21,235
Increase/(Decrease) in Other Recurrent Income Receivable	142,480	329,790	(187,310)
Increase/(Decrease) in Third Party Debtors	271,760	196,075	75,685
	<u>1,803,949</u>	<u>2,384,702</u>	<u>(580,753)</u>
Current Liabilities			
(Increase)/Decrease in Recurrent State Grant Liabilities	11,035,833	10,372,762	(663,071)
(Increase)/Decrease in Capital State Grant Liabilities	8,194,982	3,849,861	(4,345,121)
(Increase)/Decrease in Other Recurrent Income Liabilities	3,250,396	3,171,897	(78,499)
(Increase)/Decrease in Pay and Expense Liabilities	5,052,176	5,059,672	7,496
	<u>27,533,387</u>	<u>22,454,192</u>	<u>(5,079,195)</u>
Net Movement			<u>(5,659,948)</u>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

26 Remuneration

	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
(a) Aggregate Employee Benefits		
Staff Short-term benefits	96,780,030	88,222,767
Termination benefits	-	4,533
	<u>96,780,030</u>	<u>88,227,300</u>
 (b) Staff Short-Term Benefits		
	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
Pay (Comprising Basic Pay/Allowances/ Overtime) plus Employers' PRSI	96,780,030	88,222,767
	<u>96,780,030</u>	<u>88,222,767</u>

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

Pay range	No. Employees	Cost in 2021*
0-59,999	2,159	52,175,707
60,000-69,999	214	14,053,768
70,000-79,999	213	15,855,803
80,000-89,999	86	7,171,989
90,000-99,999	13	1,229,572
100,000-109,999	22	2,322,319
110,000-119,999	18	2,063,117
120,000-129,999	9	1,107,143
130,000-139,999	5	658,816
140,000 - 149,999	1	141,797
Total:	2,740	96,780,030

*Cost in 2021 includes employers' PRSI

(c) Termination Benefits

There were no termination benefit settlements during the year (2020 €4,533).

(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 employers' PRSI is set out below:

	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
Salary	470,406	450,397
Allowances	-	-
Termination Benefits	-	-
	<u>470,406</u>	<u>450,397</u>

(e) Chief Executive Salary and Benefits

The Chief Executive remuneration package excluding employers' PRSI for the year was:

	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
Basic Salary	138,789	134,959
Other	-	-
	<u>138,789</u>	<u>134,959</u>

The Chief Executive is a member of an unfunded defined benefit public sector pension scheme and his 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 2021

27 Specific Costs		Year ended	Year ended
		31/12/2021	31/12/2020
		€	€
(a) Consultancy			
The costs of external services under the following headings:			
Legal (includes general legal advice)	48,155	159,311	
Financial / Actuarial	4,125	2,345	
Public relations/marketing	-	-	
Human Resources	3,132	3,869	
Audit Fee (Annual external audit)*	63,800	-	
Other	286,213	83,558	
	<u>405,425</u>	<u>249,083</u>	

* The 2019 audit fees were paid in February 2021 €63,800.
The 2021 audit fees have been included in accruals for 2021.

(b) Legal Costs and Settlements

	Year ended	Year ended
	31/12/2021	31/12/2020
	€	€
Legal costs and settlements for the year can be analysed under:		
Legal fees - legal proceedings	-	-
Conciliation and arbitration payments	-	-
Settlements	12,500	-
	<u>12,500</u>	<u>-</u>

(c) Travel and Subsistence

	Year ended	Year ended
	31/12/2021	31/12/2020
	€	€
Travel and subsistence costs comprise:		
Domestic		
- expenses paid to Board Members	1,343	5,742
- expenses paid for Board Members	-	-
- expenses paid to employees	53,048	115,002
	<u>54,391</u>	<u>120,743</u>
International		
- expenses paid to Board Members	-	-
- expenses paid for Board Members	-	-
- expenses paid to employees	-	-
	<u>-</u>	<u>-</u>
Total	<u><u>54,391</u></u>	<u><u>120,743</u></u>

(d) Hospitality

	Year ended	Year ended
	31/12/2021	31/12/2020
	€	€
Hospitality costs incurred were:		
Staff Hospitality	-	-
Other	-	-
	<u>-</u>	<u>-</u>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

28 Board members' expenses

Expenses and fees are paid to Board members for travel to Board-related meetings and other meetings. The aggregate expenses paid to each member in the year ended the 31 December 2021 were:

Board member	Statutory Meetings	Interview Boards	Attendance at Conferences / Seminars	BOM	Other	Total Expenses	Total Fees
	€	€	€	€	€	€	€
John Sheridan *						-	141
Wayne Harding**	21			42	489	552	8,320
Nick Killian		36		64	365	465	5,618
Antóin Watters						-	141
Amanda Smith						-	
Bill Sweeney				212		212	390
Barry John McCourt ***						-	
Damien O'Reilly						-	1,842
Maria Murphy						-	131
Eileen Tully						-	
Paul McCabe						-	
Andrea McKevitt						-	
Malgorzata Gilani ****						-	
Damien Kearns ****						-	
Caroline Canny ***						-	
Gerry O'Connor						-	
Marianne Butler						-	1,839
Maureen Fanning						-	3,658
Paul Demody						-	
Billy Doyle						-	
Siobhan Greer		6				6	11,945
Sharon Tolan				54	54	108	1,556
Total	21	42	-	372	908	1,343	35,581

*Chairperson from 19th November 2021

**Chairperson prior to 19th November 2021 - (26th Nov 2020 to 18th Nov 2021)

***ETBI Representative

****National Parents' Council for ETB Schools

29 Committee Fees

		Year ended 31/12/2021	Year ended 31/12/2020
		€	€
The following fees were paid to Non- Board Committee members			
Audit and Risk Committee (ARC)	(No. of Non Board ARC members 2021 3, 2020 2)	4,555	2,692
Finance Committee (FC)	(No. of Non Board FC members 2021 3, 2020 1)	3,267	1,784
		<u>7,822</u>	<u>4,476</u>

30 Chief Executive's Travel Expenses

	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
Domestic Travel	6,753	7,208
Foreign Travel	-	-
	<u>6,753</u>	<u>7,208</u>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

31 Capital Commitments

At 31 December 2021 Louth and Meath ETB had capital commitments of €27,284,215 (2020 €8,500,000). All of the above capital expenditure will be Exchequer funded.

32 Lease and Other Finance Commitments

At 31 December, Louth and Meath ETB had payment liabilities under non- cancellable agreements as follows:

	Year ended 31/12/2021	Year ended 31/12/2020
	€	€
Payments due:		
Within one year	147,529	252,889
Between two and five years	1,500,721	1,756,659
After 5 years	27,164,936	26,622,123
	<u>28,813,186</u>	<u>28,631,671</u>

33 Contingencies

At the date of approval of these financial statements, there were no significant legal proceedings in respect of events that occurred on or before the 31/12/2021.

34 Additional Superannuation Contribution

The ETB does not make pension contributions in respect of employees. Since 2013 all new entrants are obliged to join the Single Public Pension Scheme.

From 1 January 2019 onwards, members of public service defined benefit pension schemes pay an additional superannuation contribution (ASC) arising from the Public Service Stability Agreement (2018-2020) and the Public Service Pay and Pensions Act 2017. ASC is a permanent contribution in respect of pensionable remuneration.

The ETB deducted Additional Superannuation Contributions from employees amounting to €2,328,953 (2020 €2,221,427) which were remitted to the Department of Education.

35 Write - Offs

In 2021 sanction was given by Department of Public Expenditure and Reform to the National Shared Services Office (NSSO) who act as payroll providers for ETB pensioner payments to write off overpayments to the value of €250 for individual deceased pensioners on the Superannuation Scheme/Schemes.

In 2021, Co was written off on behalf of Louth Meath ETB.

36 Annual Contribution to Education and Training Boards Ireland

Louth and Meath ETB made a contribution of €42,500 to ETBI in 2021.

37 Charity Note

Louth and Meath ETB has charitable status under the Charities Act 2009 and is registered with the Charities Regulator. The Charity Number is CHY 20083458

38 Connected Persons

Louth and Meath ETB Transactions with 2 connected parties in 2021 totalling €13,953 (2020, €14,455)

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

39 Property
Louth and Meath ETB provides educational service and activities from the properties listed below:

39A OWNED			
Category	Location	Annual Rent per agreement	Expiry Date
Primary level, Post Primary Level and Centres			
Beaufort College	Trim Road, Navan, County Meath	n/a	n/a
St. Peter's College	Dunboyne, County Meath	n/a	n/a
Dunshaughlin Community College	Dunshaughlin, County Meath	n/a	n/a
Coláiste Clavin	Longwood, County Meath	n/a	n/a
O Carolan College	Nobber, County Meath	n/a	n/a
St. Oliver Post Primary School	Oldcastle, County Meath	n/a	n/a
Coláiste Pobail	Rath Cairn, County Meath	n/a	n/a
Ratoath College	Ratoath, County Meath	n/a	n/a
Bush Post-Primary School	Riverstown, Bush, County Louth	n/a	n/a
Scoil Uí Mhuiri	Dunleer, County Louth	n/a	n/a
St. Oliver's Community College	Rathmullen, Drogheda, County Louth	n/a	n/a
O'Fiaich College	Dublin Road, Dundalk, County Louth	n/a	n/a
Youthreach Centre Trim	New Haggard Road, Trim, County Meath	n/a	n/a
Youthreach Centre Dundalk	Chapel Street, Dundalk, County Louth	n/a	n/a
Further Education Training Centre	King Street, Drogheda, County Louth	n/a	n/a
Further Education Training Centre	Chapel Street, Dundalk, County Louth	n/a	n/a
Further Education Training Centre	New Haggard Road, Trim, County Meath	n/a	n/a
Further Education Training Centre	Athboy, County Meath	n/a	n/a
Further Education Training Centre	Bective Street, Kells, County Meath	n/a	n/a
Regional Skills & Training Centre	Coes Road, Dundalk, County Louth	n/a	n/a
Drogheda Institute of Further Education	The Twenties, Drogheda County Louth	n/a	n/a
Administrative Offices			
Administration Head Office	Abbey Road, Navan, County Meath	n/a	n/a
Administration Head Office	Chapel Street, Dundalk, County Louth	n/a	n/a

39B Property not Owned - Leased			
Category	Location	Annual Rent per agreement	Expiry Date
Primary level, Post Primary Level and Centres			
Ard Ri Community National School	Tennis Club Balreask Old, Navan	€7,000	15/06/2023
Ard Ri Community National School	Rugby Club, Balreask Old, Navan, County Meath	€52,500	31/08/2022
Dunshaughlin Community Centre	Dunshaughlin, County Meath	€22,799	01/01/2998
Youthreach Centre Ashbourne	Unit 140/140A, Ashbourne Industrial Estate, County Meath	€56,000	11/10/2023
Youthreach Centre Kells	O'Growney Terrace, Kells, County Meath	€100	-
Youthreach Centre Navan	Dan Shaw Road, Navan, County Meath	€50,000	31/08/2025
Youthreach Centre Ardee	Ardee Business Park, Ardee, County Louth	€48,000	30/09/2029
O'Fiaich Institute of Further Education	Robin House, Dundalk, County Louth	€90,000	31/05/2021
Dunboyne College of Further Education	Unit 10 & 13 Dunboyne Business park	€23,000	31/08/2024
Dunboyne College of Further Education	Unit 14 - 18 & 20 Dunboyne Business park	€80,000	04/08/2022
Dunboyne College of Further Education	Unit 5 & 11 Dunboyne Business Park	€19,800	Unit 5 - 31/5/2023 Unit 11 - 31/12/2022
Dunboyne College of Further Education	Unit 14 (a) Dunboyne Business Park	€30,000	29/02/2024
Dunboyne College of Further Education	Unit 5 (a) Dunboyne Business Park	€123,000	20/08/2025
Dunboyne College of Further Education	Unit 19 Dunboyne Business Park	€10,250	30/09/2025
Dunboyne College of Further Education	Argus Car Park, Dunboyne Business park	€26,000	30/09/2023
Dunboyne College of Further Education	Car park beside Unit 2468, Dunboyne Business Park	€30,000	31/05/2023
Dunboyne College of Further Education	Unit 6 Dunboyne Business Park	€10,000	21/10/2025
Dunboyne College of Further Education	Unit 9 Dunboyne Business Park	€10,000	18/10/2026
Regional Skills & Training Centre - Garage/Workshop	Coes Road, Dundalk, County Louth	€37,720	30/11/2025
Further Education Training Centre	The Old School House, Dunboyne, Meath	€2,750	31/05/2022
Dunboyne College of Further Education	Unit 24 Dunboyne Business Park	€11,000	28/02/2023
Advanced Manufacturing Training Centre of Excellence	Xerox Technology Park, Dundalk	€501,408	17/12/2030
Further Education Training Centre	Ashwalk, Ardee, County Louth	€12,000	01/01/2021

39C Property not Owned - Other (Licenced, Managed, Service Level Agreements and PPP)				
Category	Location	Status	Annual Rent per agreement	Expiry Date
Primary level, Post Primary Level and Centres				
Ashbourne Community National School	Ashbourne, County Meath	Managed	-	-
Dunshaughlin Community National School	Dunshaughlin County Meath	Managed	-	-
Coláiste Rioga	Dunshaughlin County Meath	Managed	-	-
Faughart Community National School	Faughart, Dundalk, Co. Louth	Managed	-	-
Coláiste de Lacy	Killegland, Ashbourne, Co. Meath	Managed	-	-
Coláiste de Lacy	Donaghmore Ashbourne GAA, County Meath	Licenced	€9,500	31/05/2023
Coláiste na Mí	Johnstown, Navan, Co. Meath	Managed	-	-
Dunboyne Community Centre	Dunboyne, County Meath	Managed	€28,440	-
Coláiste na hInse	Laytown, County Meath	Managed	-	-
Coláiste Chú Chulainn	Lower Marshes, Dundalk Co Louth	Managed	-	-
Centre for European Schooling	St Seachnall's National School, Dunshaughlin	Managed	-	-
Enfield Community College	Enfield, Co.Meath	Managed	-	-
Youthreach Laytown	Laytown, County Meath	Managed	-	-
Dunboyne College of Further Education	Unit 12 Dunboyne Business Park	Licenced	€5,000	31/08/2022
Dunboyne College of further Education	Unit 10a Dunboyne Business Park	Licenced	€5,000	31/05/2022
Dunboyne College of Further Education	Unit 32 Dunboyne Business Park	Licenced	€8,000	31/08/2022
Dunboyne College of Further Education	The Equestrian Centre Pelletstown, Dunboyne	Licenced	€25,000	31/05/2022
Dunboyne College of Further Education	Unit 22 Dunboyne Business Park	Licenced	€5,000	13/08/2022
Dunboyne College of Further Education	Unit 7 & 8 Dunboyne Business Park	Licenced	€20,000	31/08/2021
Further Education Training Centre	Railway Street, Navan, County Meath	Licenced	€115,803	30/11/2023
Further Education Training Centre	Donaghmore Ashbourne GAA, County Meath	Licenced	€8,000	30/06/2023
Dunboyne College of Further Education	Dunboyne GAA, Dunboyne, Co. Meath	Licenced	€5,000	31/08/2021
Dunboyne College of Futher Education	Camelot Studios, Tyrellstown Hse, Dublin 15	Licenced	€10,140	31/05/2022

	Further Education Training Centre	St. Marys GAA, Ardee, County Louth	Licensed	€16,000	31/05/2022
	Advanced Manufacturing Training Centre of Excellence	Unit 34, The Brewery Business Park, Dundalk	Licensed	€20,000	31/03/2022
39D	Properties in use by a 3rd Party				
	Category	Location	Status	Annual Rent per agreement	Expiry Date
	Head Office	Chapel Street, Dundalk	Licensed	€6,200	
	FET Centre	King Street Drogheda	Licensed	€5,200	
	JCT Office	Chapel Street, Dundalk	Licensed	€5,000	
39E	Properties not in use:				
	Centres	Location	Status	Annual Rent per agreement	Expiry Date
	Longwood Old Vocational School	Longwood, Co. Meath	Owned	n/a	n/a

Notes:

Owned - Louth and Meath ETB/DE hold full title and ownership of these properties.

Leased - Louth and Meath ETB holds a lease for these properties.

Licensed - Louth and Meath ETB holds a licence for these properties. A Licence is used for shorter term agreements where Louth and Meath ETB do not wish to commit to a long term lease due to operational reasons and funding.

Louth and Meath ETB Properties in use by a third party also operate under a licence agreement as Louth and Meath ETB do not issue leases for any of its properties.

Managed - The property is owned by another party (usually Department of Education or County Council) and Louth and Meath ETB only manage the property or part thereof. Louth and Meath ETB is not the owner or the patron.

Service Level Agreement - Similar to Managed Properties.

PPP- Public Private Partnership

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2021

40 The impact of COVID 19

The COVID 19 pandemic developed rapidly in 2020 and its impact has continued throughout 2021. Measures taken by our government to contain the virus continued affect how we operate. Louth and Meath ETB has taken a range of measures to monitor and mitigate the effects of COVID 19 including putting in place required safety and public health measures for our staff such as social distancing and working from home. Notwithstanding the impact of COVID 19, Louth and Meath ETB continues to carry out its vital role in education and training with a focus on ensuring continuity of education for learners, including a particular focus on more vulnerable students.

Since March 2020 the pandemic has had a financial implications for Louth and Meath ETB and we have received additional resources in the form of government grants to assist us in continuing in our role.

In 2021 we received the following additional COVID 19 related funding

	Dept of Education €	Solas €	Dept of CYA €
• Hand sanitiser and PPE	939,161		100,000
• Enhanced Supervision Support & Employing an Aide	1,084,370		
• ICT Grant	-		
• Cleaning support	395,904		110,000
• Minor Works including classroom reconfiguration	434,166		225,000
• Premises and Equipment			125,000
• Substitution			122,440
• Dept Children & Youth Affairs Capital Grant			56,537
• Dept Children & Youth Affairs Current Grant			479,733

This additional grant assistance provided funding across a range of areas of expenditure arising from the pandemic such as:

	Dept of Education €	Solas €	Dept of CYA €
• Hand sanitiser and PPE	390,828		772,689
• Enhanced Supervision Support & Employing an Aide	1,161,767		
• ICT Grant	-		
• Cleaning support	328,191		59,026
• Minor Works including classroom reconfiguration	916,550		482
• Premises and Equipment			-
• Substitution			36,989
• Dept Children & Youth Affairs Capital Grant			
• Dept Children & Youth Affairs Capital Grant			30,875
			602,752

The additional costs incurred were partially offset by savings in the areas of

- Substitution costs,
- Travel and subsistence
- Consumables and costs incurred for contract management services and
- Savings associated with the delivery of Further Education and Training provision, including apprenticeships, where allowances would normally be paid to learners but where prolonged centre closures meant some classes did not take place as scheduled and there was a drop in learner payments.

On 15/10/2021, Louth and Meath ETB refunded the Department of Education unspent COVID 19 funding of €451,777.

Louth and Meath ETB has taken the following steps to manage and mitigate the effects of the pandemic on its operation

- Louth and Meath ETB engaged its business continuity plan to ensure that its operations continued as normal in line with its regulatory requirements.
- The Audit and Risk Committee reviewed the updated risk register to take account of the specific risks arising from COVID 19 and Louth and Meath ETB developed and implemented additional control measures as required.
- The Departments of Education and Further and Higher Education, Research, Innovation and Science of Education put in place a range of steering and engagement structures to support the education and training system in navigating the challenges of COVID-19. Louth and Meath ETB is participating in these structures to ensure a joined-up approach across the education sector.

In 2022 we will continue to follow the various government policies and advice and, in parallel, we will do our utmost to continue our

vital role in the best and safest way possible. Within the further education and training sector, ETBs will continue to play an important role in the response to upskilling and reskilling those adversely impacted by the pandemic.

41 Approval of the Financial Statements

The Financial Statements for the year ended 31/12/2021 were approved by the Board of Louth and Meath ETB on 31st March 2022.