

Laois and Offaly Education and Training Board

Financial Statements For The Eighteen Months Ended 31st December 2014



Laois and Offaly Education and Training Board

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Laois and Offaly Education and Training Board

Statement of Board Responsibilities

Laois and Offaly 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.

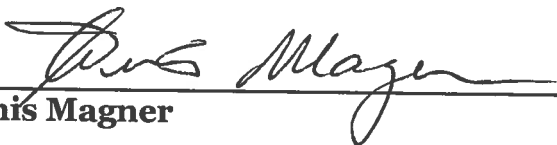
In preparing those accounts, the Board is required to:

- (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.

Chairman

Signature:



Denis Magner

Laois and Offaly Education and Training Board

Statement of System of Internal Control

Responsibility for the System of Internal Control

As provided for under the Education and Training Boards Act 2013, County Laois VEC and County Offaly VEC were dissolved on 30 June 2013 and all assets, liabilities and staff transferred to Laois and Offaly Education and Training Board (LOETB). The Board was formally established on 1 July 2013, constituted by former members of both County Laois and County Offaly VECs, and became responsible for reviewing and ensuring the effectiveness of the ETBs system of internal control. LOETB continued to apply the Code of Practice for the Governance of VECs as set out in Circular 11/05 until the new ETB Code of Practice was completed in March 2015. LOETB formally adopted the new code on 25 May 2015. The Audit and Finance Sub-Committees previously in place in the individual VECs were amalgamated and continued to operate until new Committees were formed following the local elections in June 2014 and the adoption of the new Code of Practice. These new Audit and Finance Committees were established in May 2015.

As Chairperson of LOETB, I acknowledge the responsibility of the Board for ensuring that an efficient, effective and economic system of internal control is maintained and operated. The purpose of such a system is to ensure 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:

- Adopting the Charter for Internal Audit at its meeting on 28 September 2015
- Clearly defining management and staff responsibilities;
- Establishing procedures for reporting significant control failures and ensuring appropriate corrective action;
- Establishing procedures for identifying and evaluating all risks which could prevent the ETB from achieving its objectives.

The system of internal control operated in LOETB is based on:

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

Interim Governance arrangements which were in place during the eighteen month period and prior to the ETB Code of Practice for the Governance of ETBs being completed and adopted in 2015 were:

- Multi-disciplinary, cross-organisation teams were established to plan for, manage and oversee the merger of the VECs;
- At the time of amalgamation, there were two administrative offices, using two IT systems and two sets of procedures, which was a high risk situation for LOETB. The bespoke IT system, the VEC Package, was merged with effect from 1 January 2014, which meant that all payments and reporting could be done on one system;
- Some policies and procedures from the former VECs have been updated and approved by LOETB and work is continuing in this area;
- LOETB streamlined work practices in the administrative area and between two offices;
- LOETB is in the process of updating the risk register and expects to have a draft risk register prepared by the end of 2015.

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

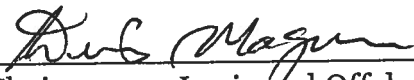
- Work of the Audit Committee, which considers internal audit reports and reports of the Comptroller and Auditor General (C & AG), and reports to the board whether the Chief Executive is, in the internal auditor's opinion, operating adequate and appropriate systems of internal control;
- Chief Executive,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

During 2014 a control weakness resulted in a significant irregular payment in relation to supplier services, which is currently being investigated by an Garda Síochána. The controls and the relevant procedures have since been updated to address this issue, and the bulk of this payment has been recovered. Following discussions with our insurers, Irish Public Bodies have confirmed that they will make good the balance in view of our longstanding relationship as a good performing client.

An Internal Audit is provided by the Internal Audit Unit – Education and Training Boards (IAU-ETB) The most recent Internal Audit was conducted in 2014 and covered Adult Literacy and Community Education.

Annual Review of Controls

Laois and Offaly ETB is committed to operating an efficient, effective and economic internal control system. While no formal review of the effectiveness of the system of internal control took place in the eighteen month period ended 31 December 2014, the system was kept under review on an ongoing basis having regard to the findings of the most recent internal audits and comments made by the Comptroller and Auditor General in his management letters.

Signed: 
Chairperson, Laois and Offaly ETB

Date: 23-11-15



Comptroller and Auditor General Report for presentation to the Houses of the Oireachtas

Laois and Offaly Education and Training Board

I have audited the financial statements of Laois and Offaly Education and Training Board for the eighteen month period ended 31 December 2014 under the Education and Training Boards Act 2013 (the Act). The financial statements, which have been prepared under the accounting policies set out therein, comprise the statement of accounting policies, the operating account, the statement of current assets and current liabilities and the related notes. The financial reporting framework applied in their preparation is that prescribed by the Minister for Education and Skills under the Act.

Responsibilities of the Board

The Board is responsible for preparation of the financial statements in accordance with the Act and the accounting policies laid down by the Minister for Education and Skills. The Board is also responsible for ensuring the regularity of transactions.

Responsibilities of the Comptroller and Auditor General

My responsibility is to audit the financial statements and report on them in accordance with the Act.

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation.

My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements, sufficient to give reasonable assurance that they are free from material misstatement, whether caused by fraud or error. This includes an assessment of

- whether the accounting policies are appropriate to the Board's circumstances, and have been consistently applied and adequately disclosed
- the reasonableness of significant accounting estimates made in the preparation of the financial statements, and
- The overall presentation of the financial statements.

I also seek to obtain evidence about the regularity of financial transactions in the course of audit.

Opinion on the financial statements

In my opinion,

- the financial statements properly present the current assets and current liabilities of the Board at 31 December 2014 and the income and expenditure of the Board for the eighteen month period ended 31 December 2014
- the financial statements have been prepared in accordance with the accounting policies laid down by the Minister for Education and Skills.

In my opinion, proper books of account have been kept by the Board. The financial statements are in agreement with the books of account.

Matters on which I report by exception

I report by exception if

- I have not received all the information and explanations I required for my audit, or
- my audit noted any material instance where money has not been applied for the purposes intended or where the transactions did not conform to the authorities governing them, or
- the statement on internal control does not reflect the Board's compliance with the Code of Practice for the Governance of Vocational Education Committees, or
- I find there are other material matters relating to the manner in which public business has been conducted.

Irregular payment and internal control review

The statement on internal control discloses that

- During 2014, a control failure resulted in a significant irregular payment by the Board in relation to supplier services. The bulk of this payment has been recovered and the Board's insurers have confirmed they will make good the balance. The controls and relevant procedures have since been updated to address this issue.

Report of Comptroller and Auditor General (ctd)

- The Board did not perform a review of the effectiveness of the system of internal control in the eighteen month period ended 31 December 2014, as required by the Code of Practice for the Governance of Vocational Education Committees

Seamus McCarthy

Seamus McCarthy
Comptroller and Auditor General

24 December 2015

Laois and Offaly Education and Training Board

Accounting Policies of the Financial Statements for the Eighteen Months Ended 31st December 2014

1. Establishment of the Education and Training Board

Laois and Offaly Education and Training Board was established on 1 July 2013. County Laois and County Offaly Vocational Education Committees (VECs) were dissolved on 30 June 2013 and all assets, liabilities and staff of the VECs transferred to the ETB on a going concern basis. Details of the assets and liabilities transferred are set out in note 13 to these financial statements.

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, the National Construction Training Centre building and contents in Mount Lucas, County Offaly, transferred to the ETB. Details of the associated assets transferred from SOLAS are set out in Note 14 to these financial statements.

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.

The financial statements are the first accounts of the ETB and set out the financial results for the eighteen month period from 1 July 2013 to 31 December 2014.

(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 the acquisition payments are made. State grants received to fund the purchase of tangible fixed assets are taken to income in the year received.

(d) Stocks

All consumable stocks are charged to expenditure as incurred.

(e) Superannuation

The pension entitlements of ETB staff, are conferred under 2 defined benefits schemes, the Vocational Teachers' Superannuation Scheme and the Education Sector superannuation Scheme. As part of the above schemes, there is also a Widows' and orphans' Pension Scheme and a Spouses'/Civil Partners' and Children's Pension Scheme.

Superannuation deductions made from employees pay in respect of the Vocational Teachers' Superannuation Scheme and the Education Sector Superannuation Scheme, (which includes the Spouses/Civil Partners' and Children's Scheme and may include the Widows' and Orphans' Scheme), are retained by the ETB as part of agreed Exchequer funding. Single Scheme members' contributions are paid over to the Department of Public Expenditure and Reform.

The ETB does not make any contributions towards the schemes and has no obligation in respect of entitlements.

(e) Leased Assets


All lease rentals are recognised in the period in which payments are made.

Laois and Offaly Education and Training Board

Operating Account For The Eighteen Months Ended 31st December 2014

	Note	2014
RECEIPTS		€
Schools & Head Office	1	36,055,038
Further Education and Training	2	11,149,692
Student Support Services	3	1,352,806
Youth Services	4	154,386
Agencies & Self-Financing Projects	5	2,731,205
Capital	6	<u>1,629,637</u>
		<u><u>53,072,764</u></u>
 PAYMENTS		
Schools & Head Office	7	36,394,359
Further Education and Training	8	10,968,356
Student Support Services	9	1,136,865
Youth Services	10	198,935
Agencies & Self-Financing Projects	5	2,925,991
Capital	6	<u>1,447,739</u>
		<u><u>53,072,245</u></u>
 Cash Surplus / (Deficit) For Period		 519
 Movement in Other Net Current Assets	 12	 <u>(14,846)</u>
 Accrual Revenue Surplus/(Deficit) For Period		 (14,327)
 Revenue Surplus / (Deficit) at 01/ 07 /2013		 (29,553)
 Revenue Surplus / (Deficit) at 31/12/2014		 <u><u>(43,880)</u></u>

Signed



Denis Magner
Chairman



Joe Cunningham
Chief Executive

The notes on pages 10 to 22 form part of these financial statements

Laois and Offaly Education and Training Board

Statement of Current Assets and Current Liabilities as at 31st December 2014

	31/12/2014	01/07/2013
	€	€
Current Assets		
Recurrent State Grants	108,895	759,810
Capital State Grants	0	0
Other Recurrent Income	123,885	72,110
Third Party Debtors	214,774	116,031
Bank Balance	1,829,235	1,828,716
	<u>2,276,789</u>	<u>2,776,667</u>
Current Liabilities		
Recurrent State Grants	1,212,840	1,527,371
Capital State Grants	369,057	187,159
Other Recurrent Income	383,563	437,146
Pay & Expense liabilities	355,209	654,544
	<u>2,320,669</u>	<u>2,806,220</u>
Net Current Assets / (Liabilities)	<u>(43,880)</u>	<u>(29,553)</u>

Represented By

Revenue Surplus / (Deficit)

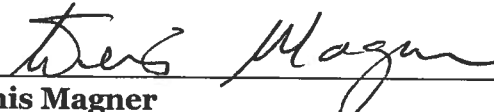
(43,880)

(29,553)


Analysis of Revenue Surplus / (Deficit)

	Surplus (Deficit) 31/12/2014	Surplus (Deficit) in Period	Surplus (Deficit) 01/07/2013
Programme	€	€	€
Schools & Head Office	(5,371)	(147,954)	142,583
Further Education Programme(S)	(38,509)	133,627	(172,136)
Training Programme(S)			
Agency Programme(S)			
Self-financing Programme(S)			
Other Programmes (No.)			
	<u>(43,880)</u>	<u>(14,327)</u>	<u>(29,553)</u>

Signed



Denis Magner
 Chairman



Joe Cunningham
 Chief Executive

The notes on pages 10 to 22 form part of these financial statements

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Eighteen Months Ended 31st December 2014

1 Schools & Head Office Receipts

PAY	FUNDER	€
Schools & Head Office Net Cash Grant	Department of Education and Skills	30,687,446
Retained Superannuation Contributions	Department of Education and Skills	<u>1,813,388</u>
		32,500,834
NON PAY		
Schools & Head Office Net Cash Grant	Department of Education and Skills	2,199,723
Tuition Fees		160,941
Annual Local Contribution		30,435
Bank Interest		19,087
Rent		2,836
Other - Repeat Leaving Certificate Fees		<u>2,285</u>
		2,415,307

ASSOCIATED PROGRAMMES

School Services Support Fund	Department of Education and Skills	391,184
School Completion Programme	Tusla	235,915
Deis Grant & Home School Liaison	Department of Education and Skills	169,886
Exam Supervision	State Exams Commission	134,766
Book Grant - Needy Pupils	Department of Education and Skills	93,279
Junior Certificate School Programme	Department of Education and Skills	22,908
Transition Year	Department of Education and Skills	20,805
Foreign Language Assistant	Department of Education and Skills	15,866
Leaving Cert Applied (Per Capita)	Department of Education and Skills	15,251
Traveller Capitation	Department of Education and Skills	14,271
JCSP Grants	CDET Development Unit	8,407
Special Class Grant	Department of Education and Skills	7,640
Inservice Courses	Department of Education and Skills	3,067
Physics, Chemistry, and Science	Department of Education and Skills	2,431
Disabilities Fund	Department of Education and Skills	2,226
Exam Appeal Refunds	State Exams Commission	803
ETB Election Costs	Department of Education and Skills	<u>192</u>
		1,138,897
		<u><u>36,055,038</u></u>

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Eighteen Months Ended 31st December 2014

2 FURTHER EDUCATION AND TRAINING RECEIPTS

Further Education	FUNDER	€
VTOS	Department of Education and Skills/SOLAS	3,832,539
Youthreach	Department of Education and Skills/SOLAS	2,944,541
Back to Education Initiative	Department of Education and Skills/SOLAS	1,301,887
Adult Literacy	Department of Education and Skills/SOLAS	1,284,935
Community Education	Department of Education and Skills/SOLAS	436,511
Adult Education Guidance Service	Department of Education and Skills/SOLAS	392,000
Youthreach Special Needs Initiative	Department of Education and Skills/SOLAS	175,444
Creche	Department of Education and Skills/SOLAS	160,404
Senior Traveller Centres	Department of Education and Skills/SOLAS	110,668
PLC Capitation	Department of Education and Skills/SOLAS	110,513
QQI Locally Devised Assessment	Department of Education and Skills/SOLAS	105,507
Adult Refugee Programme	SOLAS	94,554
Intensive Tuition	Department of Education and Skills/SOLAS	66,150
DEIS Family Literacy	Department of Education and Skills/SOLAS	46,000
Guidance/Counselling/Psychological Services	Department of Education and Skills/SOLAS	43,387
National Association VTOS Co-ordinators	Department of Education and Skills/SOLAS	13,075
QQI External Authenticators	Department of Education and Skills/SOLAS	12,768
Continuing Professional Development	Department of Education and Skills/SOLAS	12,459
Quality Framework	Department of Education and Skills/SOLAS	4,400
Back to Education Initiative Training Allowances	Department of Education and Skills/SOLAS	1,700
Special Initiatives Disadvantaged Adults	Department of Education and Skills/SOLAS	250
		11,149,692
Training		
Specialist Training Providers (STP)	SOLAS	
Local Training Initiatives	SOLAS	
Bridging Foundation & Skills Training	SOLAS	
TC Staff & Operations	SOLAS	
Community Training Centres	SOLAS	
Traineeships	SOLAS	
TC Capital	SOLAS	
Apprenticeship	SOLAS	
Evening Courses	SOLAS	
Justice Workshops	SOLAS	
On-Line/Blended Learning/Library	SOLAS	
Other		0
Training Centre Bank Balance on Transfer		0
Total		11,149,692

3 STUDENT SUPPORT SERVICES RECEIPTS

Grants and Scholarships	Department of Education and Skills	1,352,806
		1,352,806

4 YOUTH SERVICES RECEIPTS

Youth Work Act (Youth Work Development Plan)	Department of Children and Youth Affairs	67,995
Youth Club Grant (Sports Dept.)	Department of Children and Youth Affairs	61,003
Youth Work Capital - In/Out	Youth Work Ireland	16,669
Youth Café	POBAL	8,719
		154,386

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Eighteen Months Ended 31st December 2014

5 AGENCIES and SELF-FINANCING PROJECTS

AGENCIES

Item	PROJECT NAME	Funder	RECEIPTS	PAYMENTS		
				Pay	Non Pay	Total
			€	€	€	€
1	Skills for Work	DDLETB	124,004	82,322	56,494	138,816
2	VPT/PLC Other Sources	Students	116,854	0	116,854	116,854
3	Skills for Work - DDLETB	DDLETB	113,997	76,631	48,356	124,987
4	Book Rental	Students	94,515	0	102,281	102,281
5	Examination Fees	Students	36,115	0	36,115	36,115
6	Cycle to Work Scheme	Staff	30,340	0	29,424	29,424
7	BTEI Fees	Students	30,243	9,073	21,170	30,243
8	Community Education - Other Sources	Students	25,657	18,620	0	18,620
9	Léargas Trips	Léargas	19,360	0	43,109	43,109
10	Childcare Other Sources	Creche Fees	17,894	17,894	0	17,894
11	Further Education Project - Banagher	OLDC/Banagher Drama	16,265	16,493	0	16,493
12	TUI Secondment	TUI	16,232	17,315	0	17,315
13	Insurance Claims	IPB	11,775	0	6,682	6,682
14	Adult Literacy - Other Sources	Students, DSP, SFW	10,510	0	10,670	10,670
15	Youthreach Conference	Staff	9,970	0	9,970	9,970
16	SCP Breakfast Club	Dept of Social Protection	7,200	0	7,200	7,200
17	SKILLVEC	HSE	6,033	38,217	1,904	40,121
18	Laois School of Music	Laois School of Music	5,730	2,823	0	2,823
19	Travel Pass Scheme	Staff	4,361	0	5,940	5,940
20	Student Registration & Resources - ESOL	Students	3,470	14,179	3,837	18,016
21	Worldwise Global School Grant	Worldwise Global	2,950	0	2,475	2,475
22	Adult Literacy - Other Sources	KWETB	2,500	0	2,500	2,500
23	Gym Fund St Fergal's College	Various	1,340	0	0	0
24	Creative Engagement Scheme	NAPD	1,000	0	1,000	1,000
25	Sigo Education Centre	Sligo Education Centre	851	851	0	851
26	Level 4 Culinary Skills Programme	Students	500	0	500	500
27	AEGIS Other Sources	Frank Gowing	60	0	60	60
28	Youthreach - Irish Eco/Environmentalists Awards	Unesco	50	0	167	167
29	BTEI Student Hairdressing Kits	Students	25	0	(136)	(136)
30	ALCE FAS	FAS	0	0	1	1
31	West Offaly Education Project	OLDC	0	0	79	79
32	IT Support - Schools and Centres	Schools/Centres	0	0	33,159	33,159
33	Training Equality Authority	Equality Authority	0	0	884	884
34	Prefect Training	Laois County Council	0	0	250	250
35	North Offaly Education Programme	OLDC	0	1,534	32	1,566
36	BERating & Locally Devised Courses	Students	0	0	1,679	1,679
37	Health & Safety Programme	FAS	0	0	5,439	5,439
38	Social Welfare Refund - D Prendergast	Dept of Social Protection	0	313	0	313
39	Irregular Capital Payment	DES	0	0	178,965	178,965
			709,801	296,265	727,060	1,023,325

SELF-FINANCING PROJECTS

Item	PROJECT NAME	Funder	RECEIPTS	PAYMENTS		
				Pay	Non Pay	Total
			€	€	€	€
Activities/Projects funded from private(non-State)						
1	sources e.g. Parents Association bank accounts etc.	Parents/ Students	1,267,320	0	1,212,952	1,212,952
2	Birr OEC Self Financing & Department	Department / Other	649,158	418,624	192,213	610,837
3	Laois Third Level	Laois County Council,				
4	External Training	Laois Enterprise, Colleges	90,541	20,630	48,913	69,543
5	Retirement Function	Various	7,940	1,745	122	1,867
6	Entrepreneurial Scheme	Staff, Others	6,445	0	6,445	6,445
			0	0	1,022	1,022
			2,021,404	440,999	1,461,667	1,902,666
Overall Total			2,731,205	737,264	2,188,727	2,925,991

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Eighteen Months Ended 31st December 2014

6 CAPITAL

	€	€
Receipts		
Dept. Education & Skills	1,629,637	
SOLAS	0	
Other	0	
		1,629,637
 Payments		
1 Tullamore College	New Building	914,242
2 Oaklands CC	Prefabs	275,407
4 Colaiste Naomh Cormac	Heating System Upgrade	68,826
5 Ard Scoil Chiarain Naofa	SWS Fire Safety Works	32,849
6 Ard Scoil Chiarain Naofa	Canteen Furniture	20,000
7 St. Fergal's College, Rathdowney	EWS Gym Gas Heaters	17,800
8 Oaklands CC	Prefab Furniture	16,756
9 Tullamore College	Clerk of Works	18,133
10 Colaiste Naomh Cormac	Replacement Tank	12,675
11 Oaklands CC	School Extention Devolved Project	15,755
12 Tullamore College	Temporary Accommodation	2,676
13 Coláiste Chluain na Slí	Extension	1,964
14 Coláiste Chluain na Slí	New School - Materials/Equipment	31,501
16 Portlaoise College	Autism Set Up	368
17 Portlaoise College	Specialised Furniture	2,002
24 Various	H&S - Metalwork	7,343
26 Various	H&S - Technology	4,132
27 Various	H&S - Woodwork	(328)
28 Various	PE Equipment	3,066
29 Ard Scoil Chiarain Naofa	Heating Controls	138
30 Oaklands CC	Disabled Toilet	1,620
32 Tullamore College	Mould Remediation	814
		1,447,739

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Eighteen Months Ended 31st December 2014

7 Schools & Head Office Payments

		€	
PAY			
Instruction	29,355,319		
Administration	2,411,979		
Maintenance	786,998		
	32,554,296		
 NON PAY			
Administration	1,434,586		
Maintenance	639,906		
Instruction	402,178		
	2,476,670		

ASSOCIATED PROGRAMMES

		Pay €	Non Pay €
School Services Support Fund	431,390	173,914	257,476
School Completion Programme	212,633	169,955	42,678
Deis Grant & Home School Liaison	185,516	748	184,768
Exam Supervision	134,678	132,360	2,318
Book Grant - Needy Pupils	167,736		167,736
Junior Certificate School Programme	20,972		20,972
Transition Year	34,148		34,148
Foreign Language Assistant	15,866		15,866
Leaving Cert Applied (Per Capita)	19,781		19,781
Traveller Capitation	22,575		22,575
JCSP Grants	11,787		11,787
Special Class Grant	31,690		31,690
Inservice Courses	2,519		2,519
Physics, Chemistry, and Science	1,999		1,999
Disabilities Fund	6,201		6,201
Exam Appeal Refunds	699		699
ETB Election Costs	192		192
Banagher College IT Grant	29,183		29,183
ICT Infrastructure	13,656		13,656
Technology Rooms Grant	8,101		8,101
PE Equipment Grant	3,716		3,716
Banagher College Art Grant	2,017		2,017
Design and Communications Graphics	1,810		1,810
School Development Planning Initiative	1,427		1,427
School Admin Computer Project	1,137		1,137
LCVP	704		704
Adult Education Start Up Grant	672		672
CMIS	292		292
Junior Certificate Science Equipment	175		175
IT Admin	121		121
	1,363,393	476,977	886,416
	36,394,359		

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Eighteen Months Ended 31st December 2014

8 FURTHER EDUCATION AND TRAINING PAYMENTS

	Total €	Pay €	Non Pay €	Allowances €	
Further Education					
VTOS	3,825,839	1,719,038	291,882	1,814,919	3,825,839
Youthreach	2,968,145	1,956,532	305,356	706,257	2,968,145
Back to Education Initiative	1,169,141	846,616	322,525	0	1,169,141
Adult Literacy	1,198,471	912,186	286,285	0	1,198,471
Community Education	418,739	251,234	167,505	0	418,739
Adult Education Guidance Service	390,476	327,448	63,028	0	390,476
Youthreach Special Needs Initiative	144,660	85,009	59,651	0	144,660
Creche	174,744	173,473	1,271	0	174,744
Senior Traveller Centres	96,302	96,302	0	0	96,302
PLC Capitation	180,155	0	180,155	0	180,155
QQI Locally Devised Assessment	105,354	105,354	0	0	105,354
Adult Refugee Programme	93,789	82,922	10,867	0	93,789
Intensive Tuition	69,869	57,937	11,932	0	69,869
DEIS Family Literacy	21,273	20,746	527	0	21,273
Psychological Services	36,609	36,609	0	0	36,609
National Association VTOS Co-ordinators	18,228	0	18,228	0	18,228
QQI External Authenticators	20,806	17,825	2,981	0	20,806
Continuing Professional Development	8,369	0	8,369	0	8,369
Quality Framework	7,543	0	7,543	0	7,543
Special Initiatives Disadvantaged Adults	4,500	0	4,500	0	4,500
Adult and Further Education Additional Funding	13,498	0	13,498	0	13,498
Further Education Programme Grant	495	0	495	0	495
QQI Programme Evaluation	325	325	0	0	325
Sport	1,026	0	1,026	0	1,026
					0
	<u>10,968,356</u>	<u>6,689,556</u>	<u>1,757,624</u>	<u>2,521,176</u>	<u>10,968,356</u>
Training					
Specialist Training Providers (STP)	0				
Local Training Initiatives	0				
Bridging Foundation & Skills Training	0				
Community Training Centres	0				
TC Staff & Operations	0				
Traineeships	0				
Apprenticeship	0				
Operating Costs	0				
Evening Courses	0				
TC Capital	0				
Justice Workshops	0				
On-Line/Blended Learning/Library	0				
Retention	0				
	<u>0</u>				
Total	<u><u>10,968,356</u></u>				

9 STUDENT SUPPORT SERVICES PAYMENTS

Grants and Scholarships	1,136,865
PLC Grants	0
	<u><u>1,136,865</u></u>

10 YOUTH SERVICES PAYMENTS

Youth Work Act (Youth Work Development Plan)	93,295
Youth Club Grant (Sports Dept.)	83,500
Youth Work Capital - In/Out	16,669
Youth Café	3,896
Quality Standards Framework	1,575
	<u><u>198,935</u></u>

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Eighteen Months Ended 31st December 2014

11 ANALYSIS OF RECEIPTS BY FUNDER

FUNDER	Programme					Capital	TOTAL
	Schools & Head Office	Further Education and Training	Student Support Services	Youth Services	Agencies and Self-financing		
	€	€			€	€	€
Dept. of Education and Skills	35,603,539		1,352,806	0	325,000	1,629,637	38,910,982
Dept. of Education and Skills / SOLAS	0	11,149,692	0	0	0	0	11,149,692
Tusla	235,915	0	0	0	0	0	235,915
Dept. of Children and Youth Affairs	0	0	0	128,998	0	0	128,998
POBAL	0	0	0	8,719	0	0	8,719
SOLAS	0	0	0	0	0	0	0
Youth Work Ireland	0	0	0	16,669	0	0	16,669
DDLETB	0	0	0	0	238,001	0	238,001
Parents/ Students	160,941	0	0	0	1,593,353	0	1,754,294
Staff	0	0	0	0	51,116	0	51,116
Léargas	0	0	0	0	22,830	0	22,830
Other	35,556	0	0	0	454,585	0	490,141
DSP	0	0	0	0	12,280	0	12,280
HSE	0	0	0	0	6,033	0	6,033
Bank	19,087	0	0	0	0	0	19,087
TUI	0	0	0	0	16,232	0	16,232
IPB	0	0	0	0	11,775	0	11,775
Total	36,055,038	11,149,692	1,352,806	154,386	2,731,205	1,629,637	53,072,764

12 Movement in Other Net Current Assets

	Balance as at 31/12/2014	Balance as at 01/07/2013	Movement in Period
	€	€	€
Current Assets			
Increase/(Decrease) in Recurrent State Grants Receivable	108,895	759,810	(650,915)
Increase/(Decrease) in Capital State Grants Receivable	0	0	0
Increase/(Decrease) in Other Recurrent Income Receivable	123,885	72,110	51,775
Increase/(Decrease) in Third Party Debtors	214,774	116,031	98,743
	<u>447,554</u>	<u>947,951</u>	<u>(500,397)</u>
Current Liabilities			
(Increase)/Decrease in Recurrent State Grant Liabilities	1,212,840	1,527,371	314,531
(Increase)/Decrease in Capital State Grant Liabilities	369,057	187,159	(181,898)
(Increase)/Decrease in Other Recurrent Income Liabilities	383,563	437,146	53,583
(Increase)/Decrease in Pay and Expense Liabilities	355,209	654,544	299,335
	<u>2,320,669</u>	<u>2,806,220</u>	<u>485,551</u>
Net Movement			<u>(14,846)</u>

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Eighteen Months Ended 31st December 2014

13 Amalgamation of VECs

Laois and Offaly Education and Training Board was established on 1 July 2013. On that date the operations, staff, fixed assets, current assets, current liabilities, surpluses and deficits of the former County VEC Laois and County VEC Offaly transferred to the Laois and Offaly Education and Training Board.

Details of the Current Assets, Current Liabilities, Surpluses/Deficits transferred are set out hereunder.

	LAOIS VEC	OFFALY VEC	TOTAL
	€	€	€
Current Assets			
Recurrent State Grants	464,378	295,432	759,810
Capital State Grants	0	0	0
Other Recurrent Income	71,576	534	72,110
Third Party Debtors	52,310	63,721	116,031
Bank Balance	638,309	1,190,407	1,828,716
	1,226,573	1,550,094	2,776,667
Current Liabilities			
Recurrent State Grants	532,873	994,498	1,527,371
Capital State Grants	92,190	94,969	187,159
Other Recurrent Grants	223,919	213,227	437,146
Pay & Expense liabilities	538,623	115,921	654,544
	1,387,605	1,418,615	2,806,220
Net Current Assets / (Liabilities)	(161,032)	131,479	(29,553)

Represented By

Revenue Surplus / (Deficit)	(161,032)	131,479	(29,553)
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Analysis of Revenue Surplus / (Deficit)

	Surplus (Deficit)	Surplus (Deficit)	Surplus (Deficit)
Programme	€	€	€
Schools & Head Office	11,104	131,479	142,583
Further Education & Training Agency & Self-financing	(172,136)	0	(172,136)
Other Programmes (3)			
	(161,032)	131,479	(29,553)

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Eighteen Months Ended 31st December 2014

- 14** On 1 July 2014, the National Construction Training Centre, Mount Lucas, building and contents transferred to Laois and Offaly Education and Training Board.

The fixed assets transferred at book value and as such no adjustments were made to the carrying values of these assets. No gain or loss arose on the transfer of assets from SOLAS to Laois and Offaly ETB.

Operational responsibility for the Mount Lucas Training Centre rests with Longford and Westmeath Education and Training Board (LWETB) and all the financial transactions relating to the Training Centre are made by LWETB, until the planned transfer of responsibility to LOETB in 2016, the exact date to be confirmed.

Transfer from SOLAS to LOETB on 1 July 2014		
	€	€
Non Current Assets/Liabilities		
Land & Buildings	6,675,740	
Furniture/Equipment	<u>1,293,376</u>	7,969,116
Current Assets		
Stocks		
Debtors		
Prepayments		
Cash at bank and on hand	<u>0</u>	
Creditors		
Amounts falling due within one year	<u> </u>	
Net Current Assets		<u>0</u>
Net Assets Transferred to ETB		<u>7,969,116</u>
Financed By		
Capital Reserve		<u>7,969,116</u>

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Eighteen Months Ended 31st December 2014

15 Chief Executive's Salary

In accordance with paycales approved by the Department of Education and Skills the Chief Executive was paid €158,125 (excluding employer's P.R.S.I.)in the eighteen months December 2014.

Employer's PRSI of €15,571 was also paid.

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

The CE 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.

16 Board members' expenses

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

The aggregate expenses paid to each member in the eighteen months to the 31st December 2014 were:

Board member	Statutory Meetings	Interview Boards	Attendance at Conferences / Seminars	Other	Total	No. Board Meetings Attended
	€	€	€	€	€	
Rotimi Adebari	125				125	2
Linda Bergin	82				82	2
Ben Brennan	392				392	3
Noel Bourke	1,166	232	1,394		2,792	6
Molly Buckley	579	40	563		1,182	10
Lar Byrne	613				613	4
John Carroll	981	512	484		1,977	7
Declan Costello	1,232	58			1,290	8
Mary Bracken Cotter	293				293	3
Winifred Champ-Cox	546	34	790		1,370	8
Lisa Delaney	319				319	5
Eamon Dooley	3,945	74			4,019	4
Sinead Dooley	464	472			936	2
Caroline Stanley Dwan	376				376	3
Emma Dunne	544	324			868	4
Bernadette Fanneron	117				117	1
Tom Feighery	428		544		972	4
Catherine Fitzgerald	155	221			376	2
Eddie Fitzpatrick	1,106	66	359		1,531	7
Alan Hand	92				92	2
Matthew Keegan	171				171	4
Vivienne Keenan	1,006				1,006	10
Brendan Killeavy	302				302	3
John Leahy	59				59	1
John King	1,395	416	323		2,134	6
Denis Magner	1,987	74			2,061	9
Sheila Maloney	1,189	364			1,553	6
Paul Mitchell	420				420	6
Mary McLouglin	2,101	155			2,256	11
Paschal McEvoy	229	177			406	6
Tony McLoughlin	664				664	7
Sinead Moylan Ryan	451				451	3
Declan Moore	380				380	4
Irene Murray	1,360	633			1,993	8
Carol Nolan	215				215	3
Kathleen O'Brien	51				51	1
Miriam O'Callaghan	429				429	8
Liam Quinn	1,973		1,091		3,064	10
Mary Sweeney	609		1,461		2,070	5
Total	28,546	3,852	7,009	0	39,407	

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Eighteen Months Ended 31st December 2014

17 Capital Commitments

At the date of approval of the financial statements LOETB had committed and contracted to:

1. build a new school in Tullamore at a cost of €8.2m,
2. construct/rent prefabs in Oaklands Community College, Edenderry, at a cost of €54.4k
3. a devolved project in Oaklands Community College, Edenderry, at a cost of €71.5k

All of the above capital expenditure will be completely Exchequer funded

18 Contingencies

At the date of approval of these financial statements, there were no significant legal proceedings in respect of events that occurred before the 31/12/2014.

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Eighteen Months Ended 31st December 2014

19 Laois and Offaly ETB provides educational services from the properties listed below:

Category	Location	Status	Annual Rent	Lease expiry
Administrative Offices				
Head Office	Ridge Road, Portlaoise, Co Laois	Owned	n/a	n/a
Administrative Offices	Unit 3, Castle Buildings, Tara Street, Tullamore, Co Offaly	Leased	€122,700	2027
Adult Education Centre	Unit 7, Castle Buildings, Tara Street, Tullamore, Co Offaly	Leased	€98,400	31 August 2019
Schools				
Clonslee Vocational School	Clonslee, Co. Laois	Owned	N/A	N/A
Clonslee Community Development Association	Clonslee, Co Laois	Leased	€7,300.00	Agreed Annually
Portlaoise College	Mountrath Road, Portlaoise, Co Laois	Owned	N/A	N/A
Additional Land at Portlaoise College	Mountrath Road, Portlaoise, Co Laois	Leased	€10	Year 2502
St Fergal's College	Rathdowney, Co Laois	Owned	N/A	N/A
Ard Scoil Chiarain Naofa	Clara, Co Offaly	Owned	N/A	N/A
Banagher College - Colaiste na Sionna ***	Banagher, Co Offaly	PPP	N/A	N/A
Colaiste Naomh Cormac	Kilcornac, Co Offaly	Owned	N/A	N/A
Oaklands Community College	Edenderry, Co Offaly	Owned	N/A	N/A
Tullamore College	Tullamore, Co Offaly	Owned	N/A	N/A
Centres				
Further Education Centre	Harbour Street, Mountmellick, Co Laois	Owned	N/A	N/A
Further Education Centre	Mountrath Road, Abbeyleix, Co Laois	Owned	N/A	N/A
Adult Education Centre	Bracklone Street, Portlaoise, Co Laois	Owned	N/A	N/A
Birr Outdoor Education Centre	Birr, Co Offaly	Owned	N/A	N/A
St Rynagh's Adult & Further Education Centre	Banagher, Co Offaly	Owned	N/A	N/A
VTOS - Birr	Roscrea Road, Birr, Co Offaly	Accommodated in the Outdoor Education Centre	€12,700	N/A
Youthreach - Clara	Main Street, Clara, Co Offaly	Leased	€15,000	15 September 2016
Youthreach - Edenderry	Edenderry, Co Offaly	Owned	N/A	N/A
Portlaoise Youth Education Centre	Railway Street, Portlaoise, Co Laois	Owned	N/A	N/A
Adult Education Centre	Tower Hill, Portlaoise, Co Laois	Leased	€20,000	31 August 2018 (rent free for the period 1st September 2012 to 31st August 2014)
Adult Guidance Information Service	2 Meehan Court, Portlaoise, Co Laois	Lease ceased on 31 July 2013	€6,000	Lease to cease 31 July 2013 (6 months paid in 2013 as July covered by deposit)
National Construction Training Centre	Mount Lucas, Co Offaly	Leased	€10,000	14th September 2017

*** Banagher College was built and is now maintained under the terms of a contract between a public private partnership company and the Department of Education and Skills.

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Eighteen Months Ended 31st December 2014

20 Approval of the Financial Statements

The Financial Statements for the eighteen months ended 31/12/2014 were approved by the Board of Laois and Offaly ETB on 23 November 2015