

Laois and Offaly Education and Training Board

Financial Statements For The Year Ended 31st December 2015

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:



Date:

26/9/16.

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;
- Adopting a Code of Conduct for staff at its meeting on 23 November 2015;
- Adopting a Code of Conduct for Members at its meeting on 23 November 2015;
- Adopting a draft Risk Management policy at its meeting on 4 April 2016;
- Drawing up Terms of Reference for the Finance Committee;
- Drawing up Terms of Reference for the Audit Committee;
- 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;
- Some policies and procedures from the former VECs have been updated and approved by LOETB and work is continuing in this area;
- LOETB continues to streamline work practices in the administrative area and between two offices;
- LOETB has compiled a Corporate Risk Register, which will be reviewed and monitored as per the timelines outlined in the Register. Risk Management is a listed agenda item for each Audit Committee meeting.

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. All of the monies were recovered in 2015. The controls and the relevant procedures have since been updated to address this issue.

An Internal Audit function is provided by the Internal Audit Unit – Education and Training Boards (IAU-ETB) The most recent Internal Audit was conducted in 2015 and covered Teacher Allocation and Co-operation Hours.

Annual Review of Controls

LOETB is committed to operating an efficient, effective and economic internal control system. Although the current Audit Committee was not set up until June 2015, the system was kept under review on an ongoing basis having access to minutes of Finance, Audit and Board meetings, and having regard to the findings of the most recent internal audits and comments made by the Comptroller and Auditor General in his management letters. A report on the internal controls in place in LOETB, covering computer systems, banking, payroll, purchasing and tendering, travelling expenses, receipts and general controls, was reviewed by the audit committee, and a report on same was issued to the Board. I confirm, therefore, that in the year ended 31 December 2015, the ETB conducted a review of the effectiveness of the system of internal control and found it to be satisfactory.

Signed:  Date: 26/9/16.
Chairperson, Laois and Offaly ETB



**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 year ended 31 December 2015 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 income and expenditure of the Board for the year ended 31 December 2015
- the statement of balances properly presents the state of affairs of the Board at 31 December 2015
- the financial statements are in accordance with the accounting policies laid down by the Minister for Education and Skills.

In my opinion, the accounting records of the Board were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

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 if I find

- 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 Education and Training Boards, or
- there are other material matters relating to the manner in which public business has been conducted.

I have nothing to report in regard to those matters upon which reporting is by exception.

**Seamus McCarthy
Comptroller and Auditor General**

27 October 2016

Laois and Offaly Education and Training Board

Financial Statements - Year Ended 31st December 2015

Activities and Pay Costs

1 Main Activity

Laois and Offaly Education and Training Board provides Education and Training throughout counties Laois and Offaly as set out below :

Service	No. Locations	No. Participants
Second Level & Post Leaving Cert.	8	3,489
Further Education	13	7,660
Training	14	480
Part-time / Night Classes	4	590

2 Other Services

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

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

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

3 Pay Costs

Pay is the principal cost for the Board and the following indicates the range and amount :

Salary Band*	No. Employees	Cost in 2015
		€
0 - 60,000	664	15,212,280
60,000 - 70,000	104	6,783,869
70,000 - 90,000	57	4,301,731
90,000 - 115,000	10	988,643
Total	835	27,286,523

* Salary rates do include employers' PRSI.

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

Laois and Offaly Education and Training Board

Establishment of the Education and Training Board and the Accounting Policies of the Financial Statements for the Year Ended 31st December 2015

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 22 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 23 to these financial statements.

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

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.

(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 charged to expenditure in the year of purchase. State grants to fund the purchase of tangible fixed assets are taken to income in the same year.

(d) Stocks

consumable stocks are charged to expenditure when purchased.

(e) Superannuation

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

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

The ETB does not make any contributions towards the schemes.

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

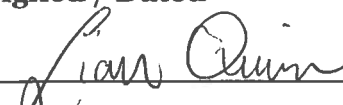
(f) Lease Rentals

All lease rentals are expensed as incurred.

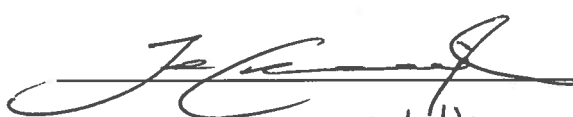
Operating Account For The Year Ended 31st December 2015

	Note	Year ended	18 Months Ended
		2015	2014
		€	€
RECEIPTS			
Schools & Head Office Grants	1	24,407,322	36,055,038
Further Education and Training Grants	2	7,510,580	11,149,692
Student Support Services Grants	3	173,454	1,352,806
Youth Services Grants	4	125,761	154,386
Agencies & Self-Financing Projects	5	2,088,267	2,731,205
Capital Grants	6	4,332,719	1,629,637
		<u>38,638,103</u>	<u>53,072,764</u>
PAYMENTS			
Schools & Head Office	7	24,598,392	36,394,359
Further Education and Training	8	7,537,209	10,968,356
Student Support Services	9	249,604	1,136,865
Youth Services	10	100,676	198,935
Agencies & Self-Financing Projects	5	1,882,595	2,925,991
Capital Grants	6	4,417,568	1,447,739
		<u>38,786,044</u>	<u>53,072,245</u>
Cash Surplus / (Deficit) For Period		(147,941)	519
Movement in Other Net Current Assets	21	<u>40,390</u>	<u>(14,846)</u>
Accrual Revenue Surplus/(Deficit) For Period		(107,551)	(14,327)
Revenue Surplus / (Deficit) at 01/ 01 /2015		(43,880)	(29,553)
Revenue Surplus / (Deficit) at 31/12/2015		<u>(151,431)</u>	<u>(43,880)</u>

Signed / Dated



 Chairman 26/9/16.



 Chief Executive 26/9/16

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

Laois and Offaly Education and Training Board

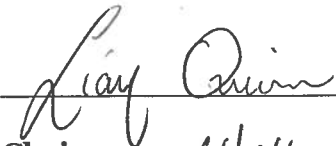
Statement of Current Assets and Current Liabilities as at 31st December 2015

	Note	<u>31/12/2015</u>	<u>31/12/2014</u>
		€	€
Current Assets			
Recurrent State Grants	13	185,452	108,895
Capital State Grants	14	0	0
Other Recurrent Income	15	119,121	123,885
Third Party Debtors	16	37,944	214,774
Bank Balance		<u>1,681,294</u>	<u>1,829,235</u>
		<u>2,023,811</u>	<u>2,276,789</u>
Current Liabilities			
Recurrent State Grants	17	864,965	1,212,840
Capital State Grants	18	185,108	369,057
Other Recurrent Income	19	441,181	383,563
Provision & Expense liabilities	20	<u>683,988</u>	<u>355,209</u>
		<u>2,175,242</u>	<u>2,320,669</u>
Net Current Assets / (Liabilities)		<u><u>(151,431)</u></u>	<u><u>(43,880)</u></u>
Represented By			
Revenue Surplus / (Deficit)		<u><u>(151,431)</u></u>	<u><u>(43,880)</u></u>

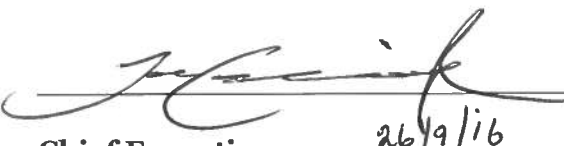
Analysis of Revenue Surplus / (Deficit)

	Surplus (Deficit)	Surplus (Deficit)	Surplus (Deficit)
	31/12/2015	in Year	31/12/2014
	€	€	€
Programme			
Schools & Head Office	(112,864)	(107,493)	(5,371)
Further Education Programme(s)	(38,567)	(58)	(38,509)
Training Programme(s)			
Agency Programme(s)			
Self-financing Programme(s)			
Other Programmes (No.)			
	<u><u>(151,431)</u></u>	<u><u>(107,551)</u></u>	<u><u>(43,880)</u></u>

Signed / Dated



 Chairman 26/9/16



 Chief Executive 26/9/16

The notes on pages 11 to 26 form part of these financial statements

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2015

1 Schools & Head Office Receipts	Year Ended 31/12/2015	18 Months Ended 31/12/2014
	€	€
PAY		
Schools & Head Office Net Cash Grant	20,683,022	30,687,446
Retained Superannuation Contributions	1,193,828	1,813,388
	21,876,850	32,500,834
NON PAY		
Schools & Head Office Net Cash Grant	1,599,389	2,199,723
Tuition Fees	82,558	160,941
Annual Local Contribution	-	30,435
Bank Interest	11,596	19,087
Rent	2,100	2,836
Other - Insurance Dividend	41,819	-
- Repeat Leaving Certificate Fees	127	2,285
	1,737,589	2,415,307
 ASSOCIATED PROGRAMMES		
School Services Support Fund	302,833	391,184
School Completion Programme	126,377	235,915
Book Grant	96,402	93,279
Deis Grant & Home School Liaison	94,686	169,886
Exam Supervision	74,343	134,766
Transition Year	21,090	20,805
Others - 11 in Number	77,152	93,062
	792,883	1,138,897
	24,407,322	36,055,038

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2015

2 FURTHER EDUCATION AND TRAINING RECEIPTS	Year Ended	18 Months Ended
	31/12/2015	31/12/2014
	€	€
Further Education		
FUNDER		
VTOS	2,666,796	3,832,539
Youthreach	2,097,226	2,944,541
Adult Literacy	875,478	1,284,935
Back to Education Initiative	871,031	1,301,887
Community Education	317,248	436,511
Adult Education Guidance Service	282,616	392,000
Youthreach Special Needs Initiative	90,679	175,444
Adult Refugee Programme	70,973	94,554
Creche	48,143	160,404
QQI Locally Devised Assessment	47,796	105,507
PLC Capitation	44,618	110,513
Intensive Tuition	44,523	66,150
Guidance/Counselling/Psychological Services	29,704	43,387
QQI External Authenticators	12,662	12,768
National Association VTOS Co-ordinators	3,900	13,075
Continuing Professional Development	3,898	12,459
DEIS Family Literacy	1,966	46,000
Quality Framework	1,073	4,400
Special Initiatives Disadvantaged Adults	250	250
Senior Traveller Centres	-	110,668
Back to Education Initiative Training Allowances	-	1,700
Total	<u>7,510,580</u>	<u>11,149,692</u>
3 STUDENT SUPPORT SERVICES RECEIPTS		
Grants and Scholarships	Department of Education and Skills 173,454	1,352,806
	<u>173,454</u>	<u>1,352,806</u>
4 YOUTH SERVICES RECEIPTS		
Youth Work Act (Youth Work Development Plan)	Department of Children and Youth Affairs 59,823	67,995
Youth Club Grant (Sports Dept.)	Department of Children and Youth Affairs 40,699	61,003
Youth Work Capital - In/Out	Youth Work Ireland 25,239	16,669
Youth Café	POBAL -	8,719
	<u>125,761</u>	<u>154,386</u>

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2015

5 AGENCIES and SELF-FINANCING* PROJECTS

			Year Ended 31/12/2015			18 Months To 31/12/2014		
AGENCIES *								
Item	PROJECT NAME	Funder	RECEIPTS	PAYMENTS			RECEIPTS	PAYMENTS
			€	Pay €	Non Pay €	Total €	€	€
1	VPT/PLC Other Sources	Students	121,956	-	109,766	109,766	116,854	116,854
2	Book Rental / School Supplies	Students	79,295	-	148,594	148,594	94,515	102,281
		DDLETB / Dept of Education & Skills						
3	Skills for Work - DDLETB	DDLETB / Dept of Education & Skills	66,426	47,257	22,053	69,310	113,997	124,987
4	Skills for Work	Skills	48,451	27,053	30,222	57,275	124,004	138,816
5	Examination Fees	Students	47,840	-	30,450	30,450	36,115	36,115
6	Cycle to Work Scheme	Staff	38,859	-	37,015	37,015	30,340	29,424
7	BTEI Fees	Students	27,580	19,899	7,681	27,580	30,243	30,243
8	PLC Programme Participant Contribution	Students	24,720	-	27,373	27,373	-	-
		Offlay Local Development Committee / Various						
9	Further Education Project	Committee / Various	14,030	-	13,555	13,555	16,265	16,493
10	Others - 12 in Number	Various / Dept Social Protection	55,830	15,345	21,139	36,484	147,468	249,147
11	Exceptional Reimbursement	PTSB, IPB	178,965	-	-	-	-	178,965
			703,952	109,554	447,848	557,402	709,801	1,023,325

SELF-FINANCING PROJECTS **

Item	PROJECT NAME	Funder	RECEIPTS	PAYMENTS			RECEIPTS	PAYMENTS
			€	Pay €	Non Pay €	Total €	€	€
1	School Activities	Parents/ Students	872,787	-	813,712	813,712	1,267,320	1,212,952
2	Outdoor Education Centre	DES €325k, Third Party €120k	445,177	325,710	150,213	475,923	649,158	610,837
3	Third Level	Various Dept of the Environment	38,470	9,219	18,077	27,296	90,541	69,543
4	External Training	Various	27,881	2,610	5,652	8,262.00	7,940	1,867
5	Retirement Function	Staff, Others	-	-	-	-	6,445	6,445
6	Entrepreneurial Scheme		-	-	-	-	-	1,022
			1,384,315	337,539	987,654	1,325,193	2,021,404	1,902,666
AGENCIES and SELF-FINANCING PROJECTS			2,088,267	447,093	1,435,502	1,882,595	2,731,205	2,925,991

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

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

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2015

6 CAPITAL	Year Ended 31/12/2015	18 Months Ended 31/12/2014
	€	€
Receipts		
Department of Education & Skills	4,332,719	1,629,637
	<u>4,332,719</u>	<u>1,629,637</u>
Payments		
Tullamore College	3,924,117	914,242
Oaklands CC	136,859	275,407
Fergal's College	116,671	-
Various	239,921	258,090
	<u>4,417,568</u>	<u>1,447,739</u>

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2015

	Year Ended 31/12/2015			18 Months Ended 31/12/2014
7 Schools & Head Office Payments*	Pay €	Non Pay €	Total €	€
PAY				
Instruction	19,882,348	-	19,882,348	29,355,319
Administration	1,508,885	-	1,508,885	2,411,979
Maintenance	510,672	-	510,672	786,998
	21,901,905	-	21,901,905	32,554,296
 NON PAY				
Instruction	-	330,182	330,182	1,434,586
Administration	-	1,077,686	1,077,686	639,906
Maintenance	-	391,941	391,941	402,178
	-	1,799,809	1,799,809	2,476,670
 ASSOCIATED PROGRAMMES				
School Services Support Fund	54,607	250,154	304,761	431,390
School Completion Programme	83,483	19,040	102,523	212,633
Book Grant	-	104,511	104,511	167,736
DEIS Grant & Home School Liaison	-	164,793	164,793	185,516
Exam Supervision	74,306	1,405	75,711	134,678
Transition Year	-	22,993	22,993	34,148
Junior Certificate School Programme	-	25,952	25,952	20,972
Leaving Cert Applied (Per Capita)	-	21,403	21,403	19,781
Others - 15 in Number	1,084	72,947	74,031	156,539
	213,480	683,198	896,678	1,363,393
			24,598,392	36,394,359

*Schools & Head Office Payments

These relate to the provision of second level and PLC programmes provided in 8 locations, catering for 3,489 participants as well as night classes in 4 locations, catering for 590 participants.

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2015

8 FURTHER EDUCATION AND TRAINING PAYMENTS*	Year Ended 31/12/2015				18 Months Ended 31/12/2014
	Pay €	Non Pay €	Allowances €	Total €	Total €
Further Education					
VTOS	1,191,619	205,414	1,181,075	2,578,108	3,825,839
Youthreach	1,404,586	296,974	483,168	2,184,728	2,968,145
Adult Literacy	621,727	245,728	-	867,455	1,169,141
Back to Education Initiative	679,523	251,911	-	931,434	1,198,471
Community Education	189,509	126,947	-	316,456	418,739
Adult Education Guidance Service	214,530	68,126	-	282,656	390,476
Youthreach Special Needs Initiative	71,296	33,411	-	104,707	180,155
Adult Refugee Programme	30,716	2,399	-	33,115	93,789
Creche	-	-	-	-	174,744
QQI Locally Devised Assessment	48,316	-	-	48,316	96,302
PLC Capitation	-	43,785	-	43,785	105,354
Intensive Tuition	39,997	6,175	-	46,172	69,869
Guidance/Counselling/Psychological Services	20,690	-	-	20,690	21,273
QQI External Authenticators	7,835	2,583	-	10,418	18,228
National Association VTOS Co-ordinators	-	8,848	-	8,848	20,806
Continuing Professional Development	-	10,786	-	10,786	13,498
DEIS Family Literacy	24,318	521	-	24,839	36,609
Quality Framework	-	4,791	-	4,791	8,369
Special Initiatives Disadvantaged Adults	-	250	-	250	7,543
Senior Traveller Centres	-	-	-	-	144,660
Adult and Further Education Additional Funding	-	-	-	-	4,500
Further Education Programme Grant	-	-	-	-	1,026
QQI Programme Evaluation	-	-	-	-	495
Sport	-	-	-	-	325
	4,544,662	1,308,649	1,664,243	7,517,554	10,968,356
Training					
TC Staff & Operations	19,655	-	-	19,655	-
Total	4,564,317	1,308,649	1,664,243	7,537,209	10,968,356
9 STUDENT SUPPORT SERVICES PAYMENTS					
Grants and Scholarships				249,604	1,136,865
				249,604	1,136,865
10 YOUTH SERVICES PAYMENTS					
Youth Work Act (Youth Work Development Plan)	46,374	11,220	-	57,594	93,295
Youth Club Grant (Sports Dept.)	-	40,700	-	40,700	83,500
Youth Work Capital - In/Out	-	-	-	-	16,669
Youth Café	-	-	-	-	3,896
Quality Standards Framework	-	2,382	-	2,382	1,575
	46,374	54,302	-	100,676	198,935

***Further Education and Training Payments**

These relate to the provision of Further Education programmes in 13 locations, catering for 7,660 participants as well as training in 14 locations, catering for 480 participants.

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2015

11 ANALYSIS OF RECEIPTS BY FUNDER

FUNDER	Programme						TOTAL Year Ended 31/12/2015	TOTAL 18 Months Ended 31/12/2014
	Schools & Head Office	Further Education and Training	Student Support Services	Youth Services	Agencies and Self- financing	Capital		
	€	€	€	€	€	€	€	€
Department of Education and Skills	24,142,745	0	173,454	-	195,000	4,332,719	28,843,918	38,910,982
SOLAS	-	7,510,580	-	-	-	-	7,510,580	11,149,692
Tusla	126,377	-	-	-	-	-	126,377	235,915
Department of Children and Youth Affairs	-	-	-	100,522	-	-	100,522	128,998
POBAL	-	-	-	-	-	-	-	8,719
Youth Work Ireland	-	-	-	25,239	-	-	25,239	16,669
DDLETB	-	-	-	-	114,877	-	114,877	238,001
Parents/ Students	82,558	-	-	-	1,184,638	-	1,267,196	1,754,294
Staff	-	-	-	-	41,899	-	41,899	51,116
Léargas	-	-	-	-	1,877	-	1,877	22,830
Other	2,227	-	-	-	502,783	-	505,010	490,141
DSP	-	-	-	-	5,322	-	5,322	12,280
HSE	-	-	-	-	-	-	-	6,033
Bank	11,596	-	-	-	-	-	11,596	19,087
TUI	-	-	-	-	7,757	-	7,757	16,232
IPB	41,819	-	-	-	34,114	-	75,933	11,775
Total	24,407,322	7,510,580	173,454	125,761	2,088,267	4,332,719	38,638,103	53,072,764

12 State Funding

(a) State Funding Summary

Main State Grants	Opening Balance	Received	Taken to Revenue	Closing Balance
Schools and Head Office Pay	-	21,920,437	21,901,905	18,532
School & Head Office Non Pay	-	1,697,267	1,697,267	-
Associated Programmes	426,085	792,883	867,864	351,104
Capital	369,057	4,332,719	4,516,668	185,108
Further Education and Training	503,465	7,510,580	7,767,792	246,253
	1,298,607	36,253,886	36,751,496	800,997

(b) Recurrent State Grants

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

(c) State Capital Grants

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

(d) Use of Grants

The ETB confirms that all grants have been used only for the purposes for which they were issued.

(e) Tax Compliance

The ETB is compliant with all relevant tax regulations.

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2015

	31/12/2015	31/12/2014
	€	€
13 Current Assets - Recurrent State Grants		
Amount due from Department of Education and Skills	46,103	64,736
Amount due from SOLAS	139,349	44,159
	185,452	108,895
	185,452	108,895
14 Current Assets - Capital State Grants		
Amount due from Department of Education and Skills	-	-
	-	-
	-	-
15 Current Assets - Other Recurrent Income		
Amount due from Department of Children and Youth Affairs	98,780	101,744
Other Programme Funders	20,341	22,141
	119,121	123,885
	119,121	123,885
16 Current Assets - Third Party Debtors		
Insurance Claims	-	178,965
State Exams	4,271	2,632
Rent	4,000	6,523
Salary Overpayment	1,730	416
Social Welfare	1,028	4,418
Tuition Fees	25,188	18,542
Bank Interest	1,727	3,278
	37,944	214,774
	37,944	214,774

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2015

	31/12/2015	31/12/2014
	€	€
17 Current Liabilities - Recurrent State Grants		
Amount due to Department of Education and Skills	413,383	635,307
Amount due to Solas	384,327	546,349
Amount due to Tusla	67,255	31,184
	<u>864,965</u>	<u>1,212,840</u>
18 Current Liabilities - Capital State Grants		
Amount held for Department of Education and Skills	185,108	369,057
	<u>185,108</u>	<u>369,057</u>
19 Current Liabilities - Other Recurrent Income		
Amount held for Students	307,294	280,075
Amount held for Other Programme Funders	121,278	58,300
Provisions	12,609	45,188
	<u>441,181</u>	<u>383,563</u>
20 Pay and Expense Liabilities		
Pay Liabilities	100,864	84,087
Expense Liabilities	583,124	271,122
	<u>683,988</u>	<u>355,209</u>

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2015

21 Movement in Other Net Current Assets

	Balance as at 31/12/2015 €	Balance as at 31/12/2014 €	Movement in Period €
Current Assets			
Increase/(Decrease) in Recurrent State Grants Receivable	185,452	108,895	76,557
Increase/(Decrease) in Capital State Grants Receivable	-	-	-
Increase/(Decrease) in Other Recurrent Income Receivable	119,121	123,885	(4,764)
Increase/(Decrease) in Third Party Debtors	37,944	214,774	(176,830)
	<u>342,517</u>	<u>447,554</u>	<u>(105,037)</u>
Current Liabilities			
(Increase)/Decrease in Recurrent State Grant Liabilities	864,965	1,212,840	347,875
(Increase)/Decrease in Capital State Grant Liabilities	185,108	369,057	183,949
(Increase)/Decrease in Other Recurrent Income Liabilities	441,181	383,563	(57,618)
(Increase)/Decrease in Pay and Expense Liabilities	683,988	355,209	(328,779)
	<u>2,175,242</u>	<u>2,320,669</u>	<u>145,427</u>
 Net Movement			 <u><u>40,390</u></u>

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2015

22 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 Laois VEC and County Offaly VEC 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	-	-	-
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)
Analysis of Revenue Surplus / (Deficit)	Surplus (Deficit)	Surplus (Deficit)	Surplus (Deficit)
Programme	€	€	€
Schools & Head Office	11,104	131,479	142,583
Further Education & Training	(172,136)	-	(172,136)
Agency & Self-financing	-	-	-
Other Programmes	-	-	-
	(161,032)	131,479	(29,553)

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2015

23 National Construction Training Centre - Transfer of Operations

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 LOETB.

Operational responsibility for the Mount Lucas Training Centre rests with Longford and Westmeath Education and Training Board (LWETB) and all financial transactions relating to the Training Centre are made by LWETB, until the planned transfer of responsibility to LOETB on 1 January 2016.

Transfer from SOLAS to LOETB on 1 July 2014		
	€	€
Fixed Assets		
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>-</u>	
	-	
Creditors		
Amounts falling due within one year	<u>-</u>	
Net Current Assets		<u>-</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 - Year Ended 31st December 2015

24 Chief Executive's Salary

In accordance with payscales approved by the Department of Education and Skills the Chief Executive was paid €98,624 (excluding employer's P.R.S.I.) in the year ended 31st December 2015. Employer's PRSI of €9,729 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.

25 Board members' expenses

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

The aggregate expenses paid to each member in the year ended the 31st December 2015 were:

Board member	Statutory Meetings	Interview Boards	Attendance at Conferences / Seminars	Other	Total	No. Board Meetings Attended
	€	€	€	€	€	
Maura Brophy	417	-	-	41	458	7
Molly Buckley	552	746	150	737	2,185	9
John Carroll	1,025	654	-	249	1,928	8
Declan Costello	396	-	192.00	519	1,107	6
Mary Cotter Bracken	649	-	-	239	888	9
Eamon Dooley	702	-	111	574	1,387	5
Sinead Dooley	235	1,310	-	13	1,558	7
Caroline Dwane Stanley	563	215	155	291	1,224	8
Catherine Fitzgerald	409	2,564	265	431	3,669	9
Eddie Fitzpatrick	465	538	183	340	1,526	7
Vivienne Keenan	457	41	227	550	1,275	9
John King	863	-	175	386	1,424	9
Jerry Lodge	377	141	0	24	542	7
Denis Magner	302	121	110	533	1,066	8
Paschal McEvoy	670	-	-	73	743	9
Carol Nolan	286	-	-	27	313	5
Liam Quinn	591	-	173	361	1,125	8
Frank Smith	205	-	-	49	254	3
Anne Starling	0	-	-	-	-	5
Mary Sweeney	400	-	423	399	1,222	8
Joe Thompson	335	40	-	74	449	7
Total	9,899	6,370	2,164	5,910	24,343	

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2015

26 Capital Commitments

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

- continued construction of a new school in Tullamore, at a cost of €3.07m
- construction/rental of prefabs in Oaklands Community College, Edenderry, at a cost of €704.8k
- 15 various projects at a cost of €612.9k.

All of the above capital expenditure will be completely Exchequer funded.

27 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 31/12/2015.

28 LOETB 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	31 March 2027
Adult Education Centre	Unit 7, Castle Buildings, Tara Street, Tullamore, Co Offaly	Leased	€98,400	31 August 2019
Adult Education Centre	Unit 8, Castle Buildings, Tara Street, Tullamore, Co Offaly	Leased	€69,420	31 August 2020
Schools				
Clonasee Vocational School	Clonasee, Co. Laois	Owned	N/A	N/A
Clonasee Community Development Association	Clonasee, 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	Kilcormac, 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, Portarlington, 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
National Construction Training Centre - Land	Mount Lucas, Co Offaly	Leased	€10,000	14 September 2017
National Construction Training Centre - Building	Mount Lucas, Co Offaly	Owned	N/A	N/A
Properties providing no educational service				
La Sainte Union	Main Street, Banagher, Co Offaly	Owned	N/A	N/A
St Josephs Building	La Sainte Union, Main Street, Banagher, Co Offaly	Owned	N/A	N/A
Cadamstown Prefab	Cadamstown, Co Offaly	Owned	N/A	N/A
Tower Hill Carpark	Tower Hill, Portlaoise, Co Laois	Leased	€750	31 May 2016
Field at Tower Hill	Tower Hill, Portlaoise, Co Laois	Leased	€1,750	31 May 2016

*** 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 - Year Ended 31st December 2015

29 Approval of the Financial Statements

The Financial Statements for the year ended 31/12/2015 were approved by the Board of LOETB on 26/09/2016.