

Laois and Offaly Education and Training Board

Financial Statements For The Year Ended 31st December 2016



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 :

Caroline Duane Stanley

Date

: 27th October 2017

Laois and Offaly Education and Training Board

Statement of System of Internal Control

Responsibility for the System of Internal Control

Laois and Offaly Education and Training Board (LOETB) was formally established on 1 July 2013, and became responsible for reviewing and ensuring the effectiveness of the ETBs system of internal control. LOETB formally adopted the new Code of Practice for the Governance of LOETB in May 2015. In accordance with that Code, LOETB established Audit and Finance Committees 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 a Risk Management policy at its meeting on 4 April 2016;
- 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.

Governance arrangements which were put in place during 2016 were:

- Multi-disciplinary, cross-organisation teams were established to plan for, manage and oversee the transfer of training services from Longford and Westmeath ETB to LOETB, which took place on 1 March 2016;
- New organisational structure due to sanction from the DES to appoint Directors under Organisation Support and Development, Schools, and Further Education and Training;

- A number of 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; progress is being made on a phased basis;
- LOETB has compiled Corporate, Schools, and Further Education and Training Risk Registers, which are being reviewed and monitored as per the timelines outlined in the Registers;
- Risk Management is a listed agenda item at 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.

An Internal Audit function is provided by the Internal Audit Unit – Education and Training Boards (IAU-ETBs). The most recent Internal Audit was conducted in 2015 but completed and received in May 2016. It covered Teacher Allocation and Co-operation Hours.

Annual Review of Controls

LOETB is committed to operating an efficient, effective and economic internal control system. The Audit Committee, by 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, keeps the system under review on an ongoing basis. A report on the internal controls in place in LOETB, covering computer systems, banking, purchasing and tendering, travelling expenses, receipts, expenditure, recruitment, personnel, payroll, sick leave, data protection, freedom of information, garda vetting, risk management, health and safety, protected disclosures, and general, 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 2016, the ETB conducted a review of the effectiveness of the system of internal control and found it to be satisfactory.

Signed: Caroline Duane Stanley Date: 27th October 2017
 Chairman

Laois and Offaly Education and Training Board
Comptroller and Auditor General Audit Report

To be inserted following completion of report from C&AG

Laois and Offaly Education and Training Board

Financial Statements - Year Ended 31st December 2016

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	3,674
Further Education	12	10,021
Training	10	690
Part-time / Night Classes	4	491

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 table indicates the range and amount :

Pay range*	No. Employees	Cost in 2016
€		€
0 - 60,000	666	16,653,357
60,000 - 70,000	105	6,829,510
70,000 - 90,000	68	5,135,131
90,000 - 110,000	10	994,987
Total:	849	29,612,985

* Pay ranges do include employers' PRSI.

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

In compliance with the Financial Emergency Measures in the Public Interest Legislation the ETB made Pension Related Deductions from employees amounting to €1,222,055 which were remitted to the Department of Education and Skills.

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 2016

1. Establishment of the Education and Training Board

Laois and Offaly 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.

On 1 March 2016 the provision of Training Services transferred from Longford and Westmeath ETB to Laois and Offaly ETB.

2. Significant Accounting Policies

(a) Basis of Presentation

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

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

(b) Basis of Preparation

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

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

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

(c) Tangible Fixed Assets

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

(d) Stocks

All consumable stocks are expensed as purchased.

(e) Superannuation

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

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

The ETB does not make any contributions towards the schemes.

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

(f) Lease Rentals

All lease rentals are expensed as incurred.

Laois and Offaly Education and Training Board

Operating Statement For The Year Ended 31st December 2016

	Note	Year ended 31/12/2016 €	Year ended 31/12/2015 €
RECEIPTS			
Schools & Head Office Grants	1	25,801,012	24,407,322
Further Education and Training Grants	2	14,804,127	7,510,580
Student Support Services Grants	3	13,587	173,454
Youth Services Grants	4	141,558	125,761
Agencies & Self-Financing Projects	5	2,269,552	2,088,267
Capital Grants	6	6,276,146	4,332,719
		49,305,982	38,638,103
PAYMENTS			
Schools & Head Office	7	25,744,410	24,598,392
Further Education and Training	8	14,016,136	7,537,209
Student Support Services	9	55,938	249,604
Youth Services	10	107,359	100,676
Agencies & Self-Financing Projects	5	2,090,882	1,882,595
Capital	6	5,287,115	4,417,568
		47,301,840	38,786,044
Cash Surplus / (Deficit) For Period		2,004,142	(147,941)
Movement in Other Net Current Assets	20	(1,937,768)	40,390
Accrual Revenue Surplus/(Deficit) For Period		66,374	(107,551)
Revenue Surplus / (Deficit) at 01/ 01 /2016		(151,431)	(43,880)
Revenue Surplus / (Deficit) at 31/12/2016		(85,057)	(151,431)

Signed / Dated

Caroline Duane Stanley

 Chairman

Joe Conroy

 Chief Executive

27th October 2017

 Date

27th October 2017

 Date

The notes on pages 11 to 24 form part of these financial statements

Laois and Offaly Education and Training Board

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

	Note	<u>31/12/2016</u>	<u>31/12/2015</u>
		€	€
Current Assets			
Recurrent State Grants	13	212,231	185,452
Other Recurrent Income	14	53,809	119,121
Third Party Debtors	15	61,188	37,944
Bank Balance		<u>3,685,436</u>	<u>1,681,294</u>
		<u>4,012,664</u>	<u>2,023,811</u>
Current Liabilities			
Recurrent State Grants	16	793,082	864,965
Capital State Grants	17	1,124,309	185,108
Other Recurrent Income	18	553,132	441,181
Pay & Expense liabilities	19	<u>1,627,198</u>	<u>683,988</u>
		<u>4,097,721</u>	<u>2,175,242</u>
Net Current Assets / (Liabilities)		<u><u>(85,057)</u></u>	<u><u>(151,431)</u></u>

Represented By

Revenue Surplus / (Deficit)	<u><u>(85,057)</u></u>	<u><u>(151,431)</u></u>
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Analysis of Revenue Surplus / (Deficit)

	Surplus (Deficit) 31/12/2016	Surplus (Deficit) in Year	Surplus (Deficit) 31/12/2015
	€	€	€
Programme			
Schools & Head Office	(85,057)	27,807	(112,864)
Further Education Programme(s)	0	38,567	(38,567)
	<u><u>(85,057)</u></u>	<u><u>66,374</u></u>	<u><u>(151,431)</u></u>

Signed / Dated

Caroline Duane Stanley
Chairman

Joe Lee
Chief Executive

27th October 2017

27th October 2017

Date

Date

The notes on pages 11 to 24 form part of these financial statements

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2016

1 Schools & Head Office Receipts	Year Ended 31/12/2016	Year Ended 31/12/2015
	€	€
PAY		
Schools & Head Office Net Cash Grant	21,857,959	20,683,022
Retained Superannuation Contributions	1,268,530	1,193,828
	23,126,489	21,876,850
NON PAY		
Schools & Head Office Net Cash Grant	1,702,107	1,599,389
Tuition Fees	71,454	82,558
Bank Interest	4,434	11,596
Rent	4,060	2,100
Other - Insurance Dividend	53,634	41,819
- Repeat Leaving Certificate Fees	0	127
	1,835,689	1,737,589
 ASSOCIATED PROGRAMMES		
School Services Support Fund	328,558	302,833
School Completion Programme	127,977	126,377
Deis Grant & Home School Liaison	103,963	94,686
Book Grant	102,336	96,402
Exam Supervision	75,434	74,343
Junior Certificate School Programme	24,615	17,784
Transition Year	22,135	21,090
Others -11 in Number	53,816	59,368
	838,834	792,883
	25,801,012	24,407,322

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2016

		Year Ended 31/12/2016	Year Ended 31/12/2015
2 FURTHER EDUCATION AND TRAINING RECEIPTS		€	€
Further Education	FUNDER / SPONSORING DEPT		
VTOS	SOLAS Dept. Education and Skills	2,711,386	2,666,796
Youthreach	SOLAS Dept. Education and Skills	2,447,339	2,097,226
Adult Literacy	SOLAS Dept. Education and Skills	1,014,094	875,478
Back to Education Initiative	SOLAS Dept. Education and Skills	963,548	871,031
Community Education	SOLAS Dept. Education and Skills	382,388	317,248
Adult Education Guidance Service	SOLAS Dept. Education and Skills	371,007	282,616
Youthreach Special Needs Initiative	SOLAS Dept. Education and Skills	104,884	90,679
Intensive Tuition	SOLAS Dept. Education and Skills	48,591	44,523
QQI Locally Devised Assessment	SOLAS Dept. Education and Skills	48,316	47,796
PLC Capitation	SOLAS Dept. Education and Skills	43,646	44,618
DEIS Family Literacy	SOLAS Dept. Education and Skills	25,621	1,966
Adult Refugee Programme	SOLAS Dept. Education and Skills	22,352	70,973
Guidance/Counselling/Psychological Services	SOLAS Dept. Education and Skills	20,950	29,704
QQI External Authenticators	SOLAS Dept. Education and Skills	10,404	12,662
Quality Framework	SOLAS Dept. Education and Skills	5,421	1,073
Creche	SOLAS Dept. Education and Skills	0	48,143
National Association VTOS Co-ordinators	SOLAS Dept. Education and Skills	0	3,900
Continuing Professional Development	SOLAS Dept. Education and Skills	0	3,898
Special Initiatives Disadvantaged Adults	SOLAS Dept. Education and Skills	0	250
		8,219,947	7,510,580
Training			
Specialist Training Providers (STP)	SOLAS Dept. Education and Skills	1,782,103	0
Training Centre Staff & Operations	SOLAS Dept. Education and Skills	1,752,120	0
Bridging Foundation & Skills Training	SOLAS Dept. Education and Skills	952,895	0
Community Training Centres	SOLAS Dept. Education and Skills	807,196	0
Local Training Initiatives	SOLAS Dept. Education and Skills	627,924	0
Traineeships	SOLAS Dept. Education and Skills	484,962	0
Training Centre Capital	SOLAS Dept. Education and Skills	15,000	0
Mount Lucas Staff Superannuation	Staff	14,378	0
Other - over allocated	SOLAS Dept. Education and Skills	1,628	0
Apprenticeship	SOLAS Dept. Education and Skills	1,333	0
		6,439,539	0
Training Centre Bank Balance on Transfer	SOLAS Dept. Education and Skills	144,641	0
Total		14,804,127	7,510,580
3 STUDENT SUPPORT SERVICES RECEIPTS			
Grants and Scholarships	Dept. of Education and Skills	13,587	173,454
		13,587	173,454
4 YOUTH SERVICES RECEIPTS			
Youth Work Act	Dept. of Children and Youth Affairs	59,823	59,823
Youth Club Grant	Dept. of Children and Youth Affairs	41,878	40,699
Youth Work Capital	Youth Work Ireland / Dept of Children & Youth Affairs	39,857	25,239
		141,558	125,761

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2016

5 AGENCIES and SELF-FINANCING* PROJECTS

			Year Ended 31/12/2016			Year Ended 31/12/2015		
AGENCIES								
Item	PROJECT NAME	FUNDER / SPONSORING DI	RECEIPTS	PAYMENTS			RECEIPTS	PAYMENTS
				Pay	Non Pay	Total		
			€	€	€	€	€	€
1	Mount Lucas Other Income	Other	253,617	0	253,617	253,617	0	0
2	Skills for Work	DDLETB	109,642	40,307	32,903	73,210	48,451	57,275
3	PLC Fees	Students	108,232	0	88,442	88,442	121,956	109,766
4	Book Rental / School Supplies	Students	94,475	0	103,934	103,934	79,295	148,594
5	Skills for Work - DDLETB	DDLETB	67,426	49,329	17,249	66,578	66,426	69,310
6	Léargas Trips	Léargas	30,927	0	0	0	1,877	0
7	Examination Fees	Students	25,111	0	30,515	30,515	47,840	30,450
8	School Meals Scheme	Dept of Social Protection	24,472	0	19,376	19,376	0	0
9	PLC Programme Participant Contribution	Students	23,600	0	17,596	17,596	24,720	27,373
10	Cycle to Work Scheme	Staff	17,310	0	17,310	17,310	38,859	37,015
11	Others - 15 in Number	Various	58,329	18,097	36,018	54,115	95,563	77,619
12	Exceptional Reimbursement	PTSB, IPB	0	0	0	0	178,965	0
			813,141	107,733	616,960	724,693	703,952	557,402

SELF-FINANCING PROJECTS

Item	PROJECT NAME	Funder	RECEIPTS	PAYMENTS			RECEIPTS	PAYMENTS
				Pay	Non Pay	Total		
			€	€	€	€	€	€
1	School Activities	Parents/ Students	925,648	0	851,669	851,669	872,787	813,712
2	Outdoor Education Centre	Dept Education/Skills €195K						
3	Third Level	Third Party €270,303K	465,303	0	461,771	461,771	445,177	475,923
4	External Training	Various / Dept of the Environme	60,455	0	37,841	37,841	38,470	27,296
		Various	5,005	0	14,908	14,908	27,881	8,262
			1,456,411	0	1,366,189	1,366,189	1,384,315	1,325,193

AGENCIES and SELF-FINANCING PROJECTS

2,269,552	107,733	1,983,149	2,090,882	2,088,267	1,882,595
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* 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 2016

6 CAPITAL	Year Ended 31/12/2016	Year Ended 31/12/2015		
	€	€		
Receipts				
Dept. Education & Skills	6,276,146	4,332,719		
	<u>6,276,146</u>	<u>4,332,719</u>		
Payments				
Item	Location	Expenditure Type		
1	Tullamore College	New Building	4,062,002	3,924,117
2	Oaklands CC	Prefabs 2012/2013/2014	569,316	136,859
3	Ard Scoil Chiarain Naofa	SWS 2015 - Window Replacement	101,945	0
4	Various	Others - 17 in Number	553,852	356,592
			<u>5,287,115</u>	<u>4,417,568</u>

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2016

7 Schools & Head Office Payments	Year Ended 31/12/2016			Year Ended 31/12/2015
	Pay	Non Pay	Total	Total
	€	€	€	€
PAY				
Instruction	21,053,425		21,053,425	19,882,348
Administration	1,547,857		1,547,857	1,508,885
Maintenance	527,078		<u>527,078</u>	<u>510,672</u>
			23,128,360	21,901,905
NON PAY				
Administration		947,693	947,693	1,077,686
Maintenance		397,777	397,777	391,941
Instruction		523,993	<u>523,993</u>	<u>330,182</u>
			1,869,463	1,799,809
 ASSOCIATED PROGRAMMES				
School Services Support Fund	72,257	190,899	263,156	304,761
School Completion Programme	106,213	13,510	119,723	102,523
Deis Grant & Home School Liaison	0	77,866	77,866	164,793
Book Grant	0	96,690	96,690	104,511
Exam Supervision	72,180	1,497	73,677	75,711
Junior Certificate School Programme	0	23,660	23,660	25,952
Transition Year	0	20,763	20,763	22,993
Others - 17 in Number	10,746	60,306	71,052	95,434
	<u>261,396</u>	<u>485,191</u>	746,587	896,678
			<u>25,744,410</u>	<u>24,598,392</u>

Schools & Head Office Payments

These relate to the provision of second level and PLC programmes provided in 8 locations, catering for 3,674 participants as well as night classes in 4 locations, catering for 491 participants.

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2016

8 FURTHER EDUCATION AND TRAINING PAYMENTS	Year Ended 31/12/2016				Year Ended 31/12/2015
	Pay €	Non Pay €	Allowances €	Total €	Total €
Further Education					
1 VTOS	1,242,509	391,695	1,104,552	2,738,756	2,578,108
2 Youthreach	1,539,787	511,565	408,971	2,460,323	2,184,728
3 Adult Literacy	703,759	282,159	0	985,918	867,455
4 Back to Education Initiative	678,449	247,196	0	925,645	931,434
5 Community Education	175,843	141,295	0	317,138	316,456
6 Adult Education Guidance Service	215,545	94,974	0	310,519	282,656
7 Youthreach Special Needs Initiative	59,950	42,577	0	102,527	104,707
8 Intensive Tuition	44,930	3,407	0	48,337	46,172
9 QQI Locally Devised Assessment	48,240	0	0	48,240	48,316
10 PLC Capitation	0	57,658	0	57,658	43,785
11 DEIS Family Literacy	24,534	0	0	24,534	24,839
12 Adult Refugee Programme	55,021	984	0	56,005	33,115
13 Guidance/Counselling/Psychological Services	30,390	0	0	30,390	20,690
14 QQI External Authenticators	7,774	3,859	0	11,633	10,418
15 Quality Framework	0	3,728	0	3,728	4,791
16 Continuing Professional Development	0	2,605	0	2,605	10,786
17 National Association VTOS Co-ordinators	0	0	0	0	8,848
18 Special Initiatives Disadvantaged Adults	0	0	0	0	250
19 QQI Programme Evaluation	0	1,275	0	1,275	0
	4,826,731	1,784,977	1,513,523	8,125,231	7,517,554
Training					
1 Specialist Training Providers (STP)	0	1,104,230	621,504	1,725,734	0
2 Training Centre Staff & Operations	832,072	773,324	0	1,605,396	19,655
3 Bridging Foundation & Skills Training	0	428,700	328,143	756,843	0
4 Community Training Centres	0	607,525	178,350	785,875	0
5 Local Training Initiatives	0	337,856	239,121	576,977	0
6 Traineeships	0	215,951	210,139	426,090	0
7 Training Centre Capital	0	0	0	0	0
9 Other - over allocated	0	0	0	0	0
8 Mount Lucas Staff Superannuation	0	0	0	0	0
10 Apprenticeship	0	1,333	0	1,333	0
11 Evening Courses	0	0	0	0	0
12 Justice Workshops	0	0	0	0	0
On-Line/Blended Learning/Library	0	0	0	0	0
13 Retention	0	12,657	0	12,657	0
	832,072	3,481,576	1,577,257	5,890,905	19,655
Total	5,658,803	5,266,553	3,090,780	14,016,136	7,537,209
9 STUDENT SUPPORT SERVICES PAYMENTS					
Grants and Scholarships	0	55,938	0	55,938	249,604
	0	55,938	0	55,938	249,604
10 YOUTH SERVICES PAYMENTS					
Youth Work Act	7,937	693	0	8,630	57,594
Youth Club Grant	0	41,878	0	41,878	40,700
Youth Work Capital	0	56,851	0	56,851	0
Quality Standards Framework	0	0	0	0	2,382
	7,937	99,422	0	107,359	100,676

Further Education and Training Payments

These relate to the provision of Further Education programmes in 12 locations, catering for 10,021 participants, as well as training in 10 locations, catering for 690 participants.

The operational responsibility for the Mount Lucas Training Centre transferred from LWETB to LOETB on 1 January 2016. The responsibility of the training services transferred from LWETB to LOETB on 1 March 2016. Therefore, there was no expenditure under Mount Lucas Training Centre or training services in 2015. The transfer of operations included creditors of €313,146 and debtors of €168,505 balancing to a transfer of €144,641 from LWETB to LOETB.

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2016

11 ANALYSIS OF RECEIPTS BY FUNDER

FUNDER	Programme						TOTAL Year Ended 31/12/2016	Year Ended 31/12/2015
	Schools & Head Office	Further Education and Training	Student Support Services	Youth Services	Agencies and Self- financing	Capital		
	€	€	€	€	€	€	€	
Dept. of Education and Skills	25,539,453	0	13,587	0	325,000	6,276,146	32,154,186	28,843,918
SOLAS	0	14,789,749	0	0	0	0	14,789,749	7,510,580
Tusia	127,977	0	0	0	0	0	127,977	126,377
Dept. of Children and Youth Affairs	0	0	0	101,701	0	0	101,701	100,522
Youth Work Ireland	0	0	0	39,857	0	0	39,857	25,239
DDLETB	0	0	0	0	177,068	0	177,068	114,877
Parents/ Students	71,454	0	0	0	1,188,601	0	1,260,055	1,267,196
Staff	0	14,378	0	0	20,879	0	35,257	41,899
Léargas	0	0	0	0	30,927	0	30,927	1,877
Other	4,060	0	0	0	481,473	0	485,533	505,010
DSP	0	0	0	0	31,944	0	31,944	5,322
CDETB	0	0	0	0	2,236	0	2,236	0
Bank	4,434	0	0	0	0	0	4,434	11,596
TUI	0	0	0	0	0	0	0	7,757
Dept of Arts, Heritage, Regional Rural and IPB	0	0	0	0	10,000	0	10,000	0
IPB	53,634	0	0	0	1,424	0	55,058	75,933
Total	25,801,012	14,804,127	13,587	141,558	2,269,552	6,276,146	49,305,982	38,638,103

12 State Funding

(a) State Funding Summary

Main State Grants	Opening Balance	Received	Taken to Revenue	Closing Balance
	€	€	€	€
School & Head Office - Pay	0	23,153,015	23,128,360	24,655
School & Head Office - Non Pay	0	1,833,852	1,833,852	0
Associated Programmes	351,104	838,834	766,463	423,475
Capital	185,108	6,276,146	5,336,945	1,124,309
SOLAS	246,253	14,804,127	14,888,631	161,749
	<u>782,465</u>	<u>46,905,974</u>	<u>45,954,251</u>	<u>1,734,188</u>

(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 D/PER.

(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 confirms that it is compliant with all relevant tax regulations.

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2016

	31/12/2016	31/12/2015
	€	€
13 Current Assets - Recurrent State Grants		
Amount due from Dept. Of Education and Skills	98,740	46,103
Amount due from SOLAS	113,491	139,349
	212,231	185,452
 14 Current Assets - Other Recurrent Income		
Amount due from Dept. Youth Affairs	48,051	98,780
Amount due from Other Programme Funders	5,758	20,341
	53,809	119,121
 15 Current Assets - Third Party Debtors		
Account Overpayment	38,486	0
Tuition Fees	14,265	25,188
State Exams	0	4,271
Rent	1,785	4,000
Salary Overpayment	4,741	1,730
Bank Interest	124	1,727
Social Welfare	1,787	1,028
	61,188	37,944

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2016

	31/12/2016	31/12/2015
	€	€
16 Current Liabilities - Recurrent State Grants		
Amount due to Dept. of Education and Skills	455,551	413,383
Amount due to Solas	275,240	384,327
Amount due to Tusla	62,291	67,255
	793,082	864,965
 17 Current Liabilities - Capital State Grants		
Amount held for Dept. Of Education and Skills	1,124,309	185,108
	1,124,309	185,108
 18 Current Liabilities - Other Recurrent Income		
Amount held for Students	375,530	307,294
Amount held for Other Programme Funders	160,614	121,278
Provisions	16,988	12,609
	553,132	441,181
 19 Pay and Expense Liabilities		
Pay Liabilities	148,721	100,864
Expense Liabilities	1,478,477	583,124
	1,627,198	683,988

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2016

20 Movement in Other Net Current Assets

	Balance as at 31/12/2016 €	Balance as at 31/12/2015 €	Movement in Period €
Current Assets			
Increase/(Decrease) in Recurrent State Grants Receivable	212,231	185,452	26,779
Increase/(Decrease) in Other Recurrent Income Receivable	53,809	119,121	(65,312)
Increase/(Decrease) in Third Party Debtors	61,188	37,944	23,244
	<u>327,228</u>	<u>342,517</u>	<u>(15,289)</u>
Current Liabilities			
(Increase)/Decrease in Recurrent State Grant Liabilities	793,082	864,965	71,883
(Increase)/Decrease in Capital State Grant Liabilities	1,124,309	185,108	(939,201)
(Increase)/Decrease in Other Recurrent Income Liabilities	553,132	441,181	(111,951)
(Increase)/Decrease in Pay and Expense Liabilities	1,627,198	683,988	(943,210)
	<u>4,097,721</u>	<u>2,175,242</u>	<u>(1,922,479)</u>
 Net Movement			 <u><u>(1,937,768)</u></u>

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2016

21 Chief Executive's Pay

In accordance with payscales approved by the Department of Education and Skills the Chief Executive was paid €99,141 (excluding employer's PRSI) in the year ended 31st December 2016.

Employer's PRSI of €9,851 was also paid.

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

During the year the CE travelled to the UK to visit the National Construction College, Bircham Newton; in order to support the development of the Business Palm for Mount Lucas Training Centre. The related travel expenses were €307.

Airport Carparking	40
Accommodation	139
Transfers:	
Train	84
Flights	44
	307

22 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 2016 were:

Board member	Statutory Meetings €	Interview Boards	Attendance at Conferences /Seminars	Other	Total	No. Board Meetings Attended
	€	€	€	€	€	
Anne Starling					0	3
Carol Nolan	60				60	1
Caroline Dwane Stanley	565		458	148	1,171	7
Catherine Fitzgerald	410	4,735	516	154	5,815	8
Denis Magner			519	545	1,064	1
Eamon Dooley	793		498	107	1,398	7
Eddie Fitzpatrick	153			49	202	8
Frank Smith	202			73	275	5
Jerry Lodge	137			74	211	7
Joe Thompson	160			151	311	8
John Carroll	1,193	2,761		278	4,232	7
John King	458	352		159	969	6
Liam Quinn	409	135	961	369	1,874	8
Mary G Cotter Bracken	594			18	612	6
Mary Sweeney	1,065		525		1,590	6
Maura Brophy	280		515	114	909	6
Molly Buckley	300	1,269		122	1,691	7
Paschal McEvoy	577		530	134	1,241	6
Sean Maher	335				335	4
Shane Hand					0	0
Sinead Dooley	286	1,270	519		2,075	6
Vivienne Keenan	354		461	245	1,060	8
William Flanagan					0	1
Total	8,331	10,522	5,502	2,740	27,095	

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2016

23 Capital Commitments

At the date of approval of the financial statements Laois and Offaly ETB had committed and contracted for:

1. the completion of the new school in Tullamore, at a cost of €1.062m
2. the provision of equipment in Tullamore College, costing €598.7k
3. the provision of furniture in Tullamore College, costing €194.2k
4. the provision of ICT equipment in Tullamore College, costing €129.9k
5. 15 other projects with a combined cost of €320.1k

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

24 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 31/12/2016.

Laois and Offaly Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2016

25 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	31/03/2027
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	€85,387	31 August 2019
Schools				
Clonasee Vocational School	Clonasee, Co. Laois	Owned	N/A	N/A
Clonasee Community Development Association	Clonasee, Co Laois	Leased	€7,300	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	€18,000	15 September 2019
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	€12,300	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 2016

26 Approval of the Financial Statements

The Financial Statements for the year ended 31/12/2016 were approved by the Board of LOETB on 26/06/2017.