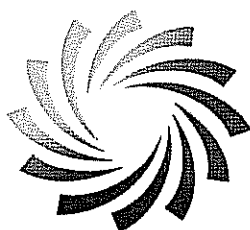


**Bord Oideachais agus Oiliúna Luimnigh agus an Chláir**

**Limerick and Clare Education and Training Board**



**lcetb**

Bord Oideachais agus Oiliúna  
Luimnigh agus an Chláir  
*Limerick and Clare  
Education and Training Board*

**Financial Statements For The Eighteen Months Ended 31st December 2014**

## **Limerick and Clare Education and Training Board**

### **Index to the Financial Statements for the Eighteen Months Ended 31st December 2014**

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## Limerick and Clare Education and Training Board

### Statement of Board Responsibilities

Limerick and Clare Education and Training Board was established on 1 July 2013 under the provisions of the Education and Training Boards Act 2013.

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

In preparing those accounts, the Board is required to:

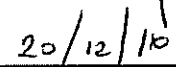
- (a) apply the standard accounting policies for the preparation of ETB financial statements
- (b) make judgements and estimates that are reasonable and prudent
- (c) disclose and explain any material departures from the standard accounting policies

The Board is responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the Board and which enable it to ensure that the Financial Statements comply with section 51 of the Education and Training Boards Act 2013. The Board is also responsible for safeguarding its assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Chairperson

  
\_\_\_\_\_  
Ann Norton

Date

  
\_\_\_\_\_  
20th December 2016

# Bord Oideachais agus Oiliúna Luimnigh agus an Chlár

## Limerick & Clare Education and Training Board

### Statement of System of Internal Control

#### Responsibility for the System of Internal Control

The Limerick & Clare Education & Training Board came into being on 1 July 2013 under the provisions of the Education & Training Boards Act 2013. On that date, Limerick & Clare ETB took over the functions of the former County Limerick, County Clare and City of Limerick VECs. With effect from 1 July 2014, Limerick & Clare ETB took over, from SOLAS, the assets, liabilities and the management of the activities of the Limerick and Shannon Training Centres.

The Code of Governance for ETB's is set out in Circular Letter 18/2015, which was issued by the Department of Education and Skills to all ETBs on 16<sup>th</sup> March 2015. The Code of Governance was adopted by Limerick & Clare ETB at its meeting of 21<sup>st</sup> May 2015. Prior to this, the Board operated under the provisions of Circular Letter F11/2005. Limerick & Clare ETB at its meeting held on 26<sup>th</sup> March, 2015, completed the process of appointing its Finance and Audit Committees.

As Chairperson of Limerick & Clare Education and Training Board, I acknowledge the responsibility of the Board for ensuring that an efficient and effective system of internal financial control is maintained and operated. The system can only provide reasonable and not absolute assurance that assets are safeguarded, transactions are authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely period.

#### Key Control Procedures

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

- ☛ Clearly identifying management and staff responsibilities.
- ☛ Establishing procedures for reporting significant control failures and ensuring appropriate corrective action.
- ☛ Establishing a formal risk management system involving procedures for identifying and evaluating all risks which could prevent the ETB achieving its objectives. The system is being tailored to the needs of LCETB by our insurers, IPB Ltd. which are assisting in the establishment and implementation of this system. Risks identified will be coded with a priority strength code and dealt with as appropriate.

The system of internal financial control operated in Limerick & Clare ETB is based on:

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

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

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

An internal audit service is provided by the Internal Audit Unit (IAU). The most recent internal audits were conducted in 2014 and 2015 and covered the areas of Receipts, Adult Literacy and Community Education.

### Annual Review of Controls

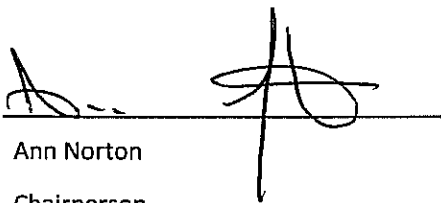
Limerick & Clare ETB is committed to operating an efficient, effective and economic internal control system. While no formal review of the effectiveness of the system of internal financial control took place in the eighteen month period ended 31 December 2014, the system was kept under review on an ongoing 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.

### Delay in preparation of Financial Statements

Limerick & Clare ETB submitted the financial statements for the eighteen months ended 31 December 2014 to the C&AG for audit in June 2016. The delay in preparing the financial statements arose due to the work associated with the amalgamation of the three former Vocational Education Committees, including:

- LCETB rolled out new systems and procedures to two-thirds of its schools and centres, including Head Office.
- Financial statements for each of the former VECs for the six month period ended 30 June 2013 were prepared and submitted for audit in 2014.
- Audits in respect of Co Limerick VEC for 2012 and the three former VEC 2013 audits were facilitated in 2014/2015.
- A significant effort was required to align the format and layout of the accounts in preparation for the presentation of the ETB's first accounts for the 18 month period ended 31 December 2014.
- In 2014 and in 2015, key personnel were involved in a sector-wide programme to implement upgrades to payroll servers and systems.

Signed



Ann Norton  
Chairperson

Date: 20th December 2016



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

### Limerick and Clare Education and Training Board

I have audited the financial statements of Limerick and Clare 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 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 eighteen month period to 31 December 2014
- the statement of balances properly presents the state of affairs of the Board at 31 December 2014
- 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 Vocational Education Committees, or
- there are other material matters relating to the manner in which public business has been conducted.

#### *Delay in preparation of the financial statements and internal control review*

The statement on internal control discloses that

- the delay in preparing the financial statements occurred due to the level of work associated with the amalgamation of the three former vocational education committees
- the Board did not perform a formal 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**  
Comptroller and Auditor General

December 2016

# **Bord Oideachais agus Oiliúna Luimnigh agus an Chlár Limerick and Clare 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**

Limerick and Clare Education and Training Board (LCETB) was established on 1 July 2013. City of Limerick, Counties Limerick and Clare Vocational Education Committees were dissolved on 30 June 2013 and all assets, liabilities and staff of the VECs transferred to LCETB 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, 94 staff, associated programmes, operations and systems, including associated assets and liabilities of Limerick and Shannon Training Centres transferred to the ETB on a going concern basis. Details of the associated assets and liabilities 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 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, including those who transferred from SOLAS in 2014 are conferred under eighteen defined benefits schemes.

Superannuation deductions made from employees pay in respect of these schemes 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**

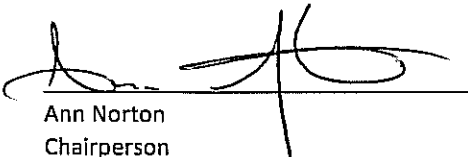
All lease rentals are recognised in the period in which payments are made.

## Limerick and Clare Education and Training Board

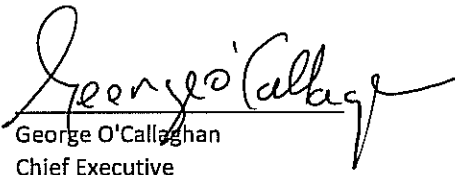
### Operating Account For The Eighteen Months Ended 31st December 2014

	Note	2014
<b>RECEIPTS</b>		<b>€</b>
Schools & Head Office	1	93,737,598
Further Education and Training	2	44,158,822
Student Support Services	3	2,582,011
Youth Services	4	3,293,885
Agencies & Self-Financing Projects	5	10,977,210
Capital	6	4,236,042
		<u>158,985,568</u>
<b>PAYMENTS</b>		
Schools & Head Office	7	94,702,762
Further Education and Training	8	45,143,353
Student Support Services	9	2,648,078
Youth Services	10	2,801,357
Agencies & Self-Financing Projects	5	10,609,444
Capital	6	1,835,067
		<u>157,740,061</u>
<b>Cash Surplus / ( Deficit) For Period</b>		<b>1,245,507</b>
<b>Movement in Other Net Current Assets</b>	<b>12</b>	<u><b>(560,654)</b></u>
<b>Accrual Revenue Surplus/(Deficit) For Period</b>		<b>684,853</b>
<b>Revenue Surplus / (Deficit) at 01/ 07 /2013</b>		<b>(835,032)</b>
<b>Revenue Surplus / (Deficit) at 31/12/2014</b>		<u><u><b>(150,179)</b></u></u>

Signed

  
Ann Norton  
Chairperson

20th December 2016

  
George O'Callaghan  
Chief Executive

20th December 2016

The notes on pages 8 to 23 form part of these financial statements



## Limerick and Clare Education and Training Board

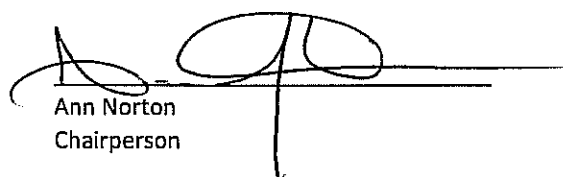
### Statement of Current Assets and Current Liabilities as at 31st December 2014

	31/12/2014	01/07/2013
	€	€
<b>Current Assets</b>		
Recurrent State Grants	2,887,523	1,408,889
Capital State Grants	960,843	758,742
Other Recurrent Income	57,889	1,070,976
Third Party Debtors	932,348	-
Bank Balance	6,939,963	5,901,436
	11,778,566	9,140,043
<b>Current Liabilities</b>		
Recurrent State Grants	3,419,869	4,889,025
Capital State Grants	3,319,329	667,201
Other Recurrent Income	3,558,079	2,963,778
Pay & Expense liabilities	1,631,468	1,248,091
Capital Bank Balance	-	206,980
	11,928,745	9,975,075
<b>Net Current Assets / (Liabilities)</b>	<b>(150,179)</b>	<b>(835,032)</b>
Represented By		
<b>Revenue Surplus / (Deficit)</b>	<b>(150,179)</b>	<b>(835,032)</b>

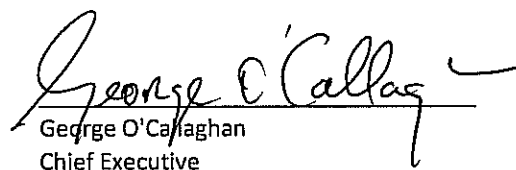
#### Analysis of Revenue Surplus / (Deficit)

	Surplus (Deficit) 31/12/2014	Surplus (Deficit) in Period	Surplus (Deficit) 01/07/2013
Programme	€	€	€
Schools & Head Office	(114,519)	312,041	(426,560)
Further Education & Training	(35,660)	364,381	(400,041)
Agency & Self financing Programmes	-	(3,166)	3,166
Other Programmes (2)	-	11,597	(11,597)
	(150,179)	684,853	(835,032)

Signed

  
Ann Norton  
Chairperson

20th December 2016

  
George O'Callaghan  
Chief Executive

20th December 2016

The notes on pages 8 to 23 form part of these financial statements

## Limerick and Clare Education and Training Board

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

### 1 Schools & Head Office Receipts

<b>PAY</b>	<b>FUNDER</b>	<b>€</b>
Schools & Head Office Net Cash Grant	Department of Education and Skills	80,363,735
Retained Superannuation Contributions	Department of Education and Skills	5,186,335
		85,550,070
<b>NON PAY</b>		
Schools & Head Office Net Cash Grant	Department of Education and Skills	4,319,984
Tuition Fees	LCETB Students	1,291,107
Annual Local Contribution	Limerick Co. Council	48,407
Bank Interest	Bank	28,923
		5,688,421
<b>ASSOCIATED PROGRAMMES</b>		
School Services Support Fund	Department of Ed. and Skills	1,132,091
Book Grant - Needy Pupils	Department of Ed. and Skills/Parents	415,768
VPTP/PLC Equipment & Materials	Department of Ed. and Skills/Parents	181,236
VPTP/PLC Equipment & Materials	SOLAS	112,925
DEIS Funding	Department of Ed. and Skills	281,518
Transition Year Grant	Department of Ed. and Skills/Parents	108,028
Junior Certificate School Programme	Department of Ed. and Skills/NCCA	79,744
Traveller Capitation Grant	Department of Ed. and Skills	58,290
Foreign Language Assistant	Department of Ed. and Skills	52,903
Leaving Cert Applied (Per Capita)	Department of Ed. and Skills	30,049
Science Grant	Department of Ed. and Skills	14,393
Computer Equipment Grant	Department of Ed. and Skills	11,544
Special Needs Upgrade Services	Department of Ed. and Skills	8,400
Special Class Grant	Department of Ed. and Skills	6,818
Inservice Courses	Department of Ed. and Skills	5,400
		2,499,107
		93,737,598

## Limerick and Clare 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	9,984,938
Youthreach	Department of Education and Skills/SOLAS	8,176,873
Adult Literacy	Department of Education and Skills/SOLAS	3,250,800
BTEI	Department of Education and Skills/SOLAS	2,597,321
Comm Ed/SPIDAS	Department of Education and Skills/SOLAS	1,168,600
Senior Traveller Centres & Creches Legacy	Department of Education and Skills/SOLAS	982,458
Adult Education Guidance Service	Department of Education and Skills/SOLAS	846,000
FETAC Exams/School Assessment (LDA's)	Department of Education and Skills/SOLAS	308,657
ITABE	Department of Education and Skills/SOLAS	264,595
FET Clonroad Building Management Costs	Department of Education and Skills/SOLAS	223,504
STTC National Co-ordinator	Department of Education and Skills/SOLAS	179,800
Hospitality Skills - SOLAS	Department of Education and Skills/SOLAS	100,000
Adult Refugee Programme	Department of Education and Skills/SOLAS	90,974
DEIS Family Literacy	Department of Education and Skills/SOLAS	72,000
Intercultural Limerick	Department of Education and Skills/SOLAS	64,000
QQI Authentication DES	Department of Education and Skills/SOLAS	35,739
CPD VTOS & YR	Department of Education and Skills/SOLAS	32,702
		<u>28,378,961</u>
<b>Training</b>		
TC Capital	SOLAS	255,300
Bridging Foundation	SOLAS	38,193
Library Project	SOLAS	13,235
Skills Training - Long Courses	SOLAS	3,239,979
Skills Training - Short Courses	SOLAS	464,877
Evening Courses	SOLAS	269,575
Apprenticeships	SOLAS	1,399,025
Traineeship Training Centre	SOLAS	1,132,408
Community Training Centres	SOLAS	1,418,570
Justice Workshops	SOLAS	98,801
Local Training Initiatives LTI	SOLAS	1,180,419
Specialist Training Providers	SOLAS	1,507,867
Payroll and Operational Costs	SOLAS	3,690,035
National European Globalisation Adjustment Fund	SOLAS	235,272
		<u>14,943,556</u>
<b>Training Centre Bank Balance on Transfer</b>		<b>836,305</b>
<b>Total</b>		<u><u>44,158,822</u></u>

### 3 STUDENT SUPPORT SERVICES RECEIPTS

Grants and Scholarships	Department of Education and Skills	2,582,011
		<u>2,582,011</u>

### 4 YOUTH SERVICES RECEIPTS

Y.P.F.S.F. STREAM 2	Department of Children and Youth Affairs	1,299,905
SPY	Department of Children and Youth Affairs	1,053,574
Y.P.F.S.F. STREAM 1	Department of Children and Youth Affairs	316,002
Youth Work Activities	Department of Children and Youth Affairs	262,792
Regional Task Force	Department of Children and Youth Affairs	241,486
Youth Club Grant	Department of Children and Youth Affairs	82,626
Y.P.F.S.F. CAPITAL	Department of Children and Youth Affairs	37,500
		<u>3,293,885</u>

## Limerick and Clare 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	School Levies/Fees/Donations	Parents/ Students	5,531,428	102,287	4,905,869	5,008,156
2	Music Generation Limk City & Clare	Music Generation Ireland/Match Funding	585,558	440,784	193,943	634,727
3	School Completion Programme	Tusla	474,943	338,248	24,026	362,274
4	Insurance Settlements	Irish Public Bodies Insurance	443,507	-	546,315	546,315
5	Examination Bodies SEC	State Examinations Commission	285,279	246,319	2,260	248,579
6	Local Skills for Work Prog	Dublin Dun Laoghaire ETB	263,336	367,742	74,141	441,883
7	FSD/Thlrd Level Access	Higher Education Authority	246,045	144,919	3,404	148,323
8	Hospitality Skills (Non Pay)	Regeneration (Limk Council)	216,000	-	63,806	63,806
9	School Meals - DSFA	DSFA	190,100	-	159,904	159,904
10	S.E.A.I. 2013	Sustainable Energy Authority of Ireland	181,808	-	178,238	178,238
11	Homework/Study club	Parents/Students	169,494	224,346	-	224,346
12	European Energy Efficiency Fund	European Commission	134,334	15,000	1,476	16,476
13	HSE Art Therapists	Health Service Executive	106,039	163,488	-	163,488
14	Nat Skills for Work Prog	Dublin Dun Laoghaire ETB	98,140	72,839	48,634	121,473
15	European Projects	Leargas	86,861	9,642	40,571	50,213
16	Salary Recoup/Secondment	TUI/ASTI/Shannon College of Hotel Management	79,043	87,527	-	87,527
17	Activation of Family Supports(CABES)	Dept. Social Protection & other ETB's	74,250	52,838	15,243	68,081
18	Regeneration Grant	Limerick Council	63,000	44,490	2,538	47,028
19	Return to Education	SOLAS/FAI/NALA	48,064	43,169	6,926	50,095
20	Limerick City of Culture	Limerick Council	42,925	-	43,925	43,925
21	PAUL Partnership	PAUL Partnership	42,626	67,919	-	67,919
22	Arts Council Partnership	Arts Council	32,000	35,397	4,603	40,000
23	SKILLS ETB	HSE/TECOS	16,232	6,563	13,934	20,497
24	Childcare Learner Fund	Clare Childcare Committee & Learners	12,588	14,001	-	14,001
25	UL HEA Access Grant	University of Limerick	9,000	-	4,178	4,178
26	Clare Family Learning Project	St. Vincent de Paul	5,440	2,777	789	3,566
27	Health Care Support	Dept. Social Protection	5,000	-	4,721	4,721
28	Young Traveller Initiative	Dept. of Children & Youth Affairs	4,139	768	30	798
29	Flexible Senior Cycle NCCA	NCCA	2,000	-	2,007	2,007
30	HSE National Lottery	National Lottery	1,166	-	605	605
31	Distance Learning	Dept Agriculture	-	999	542	1,541
32	NBSS National Behavior Support Service	NBSS	-	-	2,470	2,470
33	Childcare Pobal	Pobal	-	-	13,884	13,884
34	Traveller Liaison Project	Clare County Council	-	2,003	-	2,003
35	Salary Recoupsments SF	Staff Cycle to Work	-	(1,338)	(15,462)	(16,800)
			<b>9,450,345</b>	<b>2,482,727</b>	<b>6,343,520</b>	<b>8,826,247</b>

#### SELF-FINANCING PROJECTS

Item	PROJECT NAME	Funder	RECEIPTS	PAYMENTS		
				Pay	Non Pay	Total
			€	€	€	€
1	Outdoor Education Centers	DES & Other Sources	1,333,645	1,080,444	254,355	1,334,799
2	School Canteen/Vending Machines	Parents/ Students	89,463	31,739	287,929	319,668
3	Thlrd Party Examination Fees	Parents/ Students	62,897	7,047	82,971	90,018
4	Adult Education Directory	Parents/ Students	23,120	-	15,103	15,103
5	Hire of PE Hall & Rooms	Parents/ Students	17,740	-	23,609	23,609
			<b>1,526,865</b>	<b>1,119,230</b>	<b>663,967</b>	<b>1,783,197</b>
<b>Overall Total</b>			<b>10,977,210</b>	<b>3,601,957</b>	<b>7,007,487</b>	<b>10,609,444</b>

## Limerick and Clare Education and Training Board

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

### 6 CAPITAL

		€
<b>Receipts</b>		
Dept. Education & Skills		4,150,055
SOLAS		-
Self-financing		85,987
		4,236,042
 <b>Payments</b>		
<b>New School</b>		
Coláiste Chiaráin, Croom, Limerick	Planning	46,124
Coláiste Ide & Iosef	Percent for Art	25,495
St. Nessans Community College	Outstanding Issues	3,211
 <b>Extensions and Minor Building Works</b>		
Coláiste Mhuire, Askeaton, Limerick	Upgrade of Entrance	120,992
Coláiste Iosaef, Killmallock, Limerick	Site Investigation	103,896
St. Patricks Comprehensive College, Shannon	Extension	80,935
Ennis Community College, Clare	Extension	58,610
St. Annes Community College, Clare	Extension	43,183
Burren Outdoor Education Centre	Sports Capital	37,371
Hazelwood College, Dromcollogher, Limerick	Site Investigation	15,342
St. Annes Community College, Clare	Roof Repairs	6,810
 <b>Refurbishment</b>		
The Film & Media Education Centre	Planning	43,925
Castletroy Community College Self-financing	Extension	12,240
Marshal House	Refurbishment	140,000
 <b>Furniture and Equipment</b>		
Gaelcholáiste Luimnigh, Limerick City	Furniture	14,992
Coláiste Iosaef, Killmallock, Limerick	Furniture	2,183
 <b>ICT Equipment</b>		
Castletroy College, Limerick	IT Equipment	30,266
Coláiste Mhuire, Askeaton, Limerick	IT Equipment	16,140
Coláiste Chiaráin, Croom, Limerick	IT Equipment	14,866
Coláiste Iosaef, Killmallock, Limerick	IT Equipment	10,831
Coláiste Na Trócaire, Rathkeale, Limerick	IT Equipment	10,214
Education Unit, Limk Prison	DCG Equipment	4,222
Hazelwood College, Dromcollogher, Limerick	IT Equipment	1,372
Scariff Community College, Clare	IT Equipment	1,180
St. Annes Community College, Clare	IT Equipment	677
Ennis Community College	DCG Equipment	34
 <b>Temporary Accommodation</b>		
Gaelcholáiste Luimnigh		528,354
Coláiste Iosaef, Killmallock, Limerick		43,145
Ennistymon Vocational School		15,990
 <b>Other Works</b>		 402,467
		1,835,067

€2,440,000 was received in December 2014 for purchase of Marshal House, purchase was completed in 2015.

## Limerick and Clare Education and Training Board

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

### 7 Schools & Head Office Payments

		€	
<b>PAY</b>			
	Instruction	77,234,625	
	Administration	6,226,743	
	Maintenance	<u>2,167,820</u>	
		85,629,188	
<b>NON PAY</b>			
	Instruction	1,067,628	
	Administration	2,697,687	
	Maintenance	<u>1,717,835</u>	
		5,483,150	91,112,338

<b>ASSOCIATED PROGRAMMES</b>	Total	Pay	Non Pay
	€	€	€
School Services Support Fund	1,865,386	316,070	1,549,316
Book Grant - Needy Pupils	530,611	168	530,443
DEIS Funding	410,415	13,295	397,120
VPTP/PLC Equipment & Materials	346,741	4,633	342,108
Transition Year Grant	126,067	2,374	123,693
Traveller Capitation Grant	95,045	912	94,133
Foreign Language Assistant	52,903	918	51,985
Junior Certificate School Programme	50,184	-	50,184
Leaving Cert Applied (Per Capita)	31,886	16	31,870
Special Class Grant	29,004	538	28,466
Science Grant	18,328	-	18,328
Computer Equipment Grant	17,180	-	17,180
Inservice Courses	5,495	-	5,495
Junior Cert Technology Grant	4,928	-	4,928
Special Needs Upgrade Services	3,061	-	3,061
School Development Planning Initiative	2,951	-	2,951
LCA/LCVP Equipment	239	-	239
	<u>3,590,424</u>	<u>338,924</u>	<u>3,251,500</u>

<u>94,702,762</u>	<u>85,968,112</u>	<u>8,734,650</u>
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## Limerick and Clare 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	10,305,172	4,322,855	860,923	5,121,394
Youthreach	8,439,886	5,628,734	1,138,373	1,672,779
Adult Literacy Development Fund	3,260,111	2,787,418	472,693	-
Back to Education Initiative	2,576,040	2,145,291	430,749	-
Adult Literacy/ Community Education /SPIDAS	1,170,331	970,346	199,985	-
Adult Education Guidance Service	903,449	756,249	147,200	-
STTC Legacy Pay & Non Pay	478,816	478,044	772	-
Childcare VTOS/YR Legacy	350,890	350,890	-	-
Intensive Tuition	322,373	291,502	30,871	-
Locally Devised Assessments	318,663	318,663	-	-
Youthreach National Co-ordinator	236,461	182,461	54,000	-
FET Clonroad Building Management Costs	223,504	-	223,504	-
European Globalisation Adjustment Fund	100,755	82,957	17,798	-
Guidance/Counseling YR/STTC	98,492	60,463	38,029	-
Hospitality Skills SOLAS Pay	87,873	87,873	-	-
DEIS Family Literacy	76,242	69,617	6,625	-
Intercultural Limerick	62,117	56,679	5,438	-
Adult Refugee Programme	51,234	51,234	-	-
Continuing Professional Development YR and VTOS	47,433	4,658	42,775	-
SOLAS Advocacy	37,053	46,364	(9,311)	-
QQI Authentication DES	36,458	31,886	4,572	-
Quality Framework	17,708	7,562	10,146	-
AFE Facilities Upgrade	2,877	-	2,877	-
	<b>29,203,938</b>	<b>18,731,746</b>	<b>3,678,019</b>	<b>6,794,173</b>

#### Training

Specialist Training Providers (STP)	1,779,441	-	1,050,832	728,609
Local Training Initiatives	1,444,183	-	626,546	817,637
Bridging Foundation	67,628	-	20,060	47,568
Skills Training Long Courses	2,937,477	-	1,240,926	1,696,551
Skills Training Short Courses	578,421	3,646	218,564	356,211
Community Training Centres	1,687,833	-	1,186,593	501,240
Traineeships	1,333,559	1,885	541,577	790,097
Apprenticeship	1,659,545	524	326,955	1,332,066
TC Staff & Operations	3,841,419	2,596,744	1,244,675	-
Evening Courses	245,667	185,349	60,318	-
TC Capital	119,768	-	119,768	-
On-Line/Blended Learning/Library	9,202	-	9,202	-
National European Globalisation Adjustment Fund	235,272	-	235,272	-
	<b>15,939,415</b>	<b>2,788,148</b>	<b>6,881,288</b>	<b>6,269,979</b>

#### Total

	<b>45,143,353</b>	<b>21,519,894</b>	<b>10,559,307</b>	<b>13,064,152</b>
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### 9 STUDENT SUPPORT SERVICES PAYMENTS

Grants and Scholarships	2,645,967	-	2,645,967	-
PLC Grants	2,111	-	2,111	-
	<b>2,648,078</b>	<b>-</b>	<b>2,648,078</b>	<b>-</b>

### 10 YOUTH SERVICES PAYMENTS

Regional Task Force	235,413	9,846	225,567	-
Y.P.F.S.F. STREAM 1	228,283	32,044	196,239	-
Y.P.F.S.F. STREAM 2	947,343	25,003	922,340	-
Special Projects Youth-SPY	900,238	-	900,238	-
Youth Club Grant (Sports Dept.)	160,936	-	160,936	-
Youth Work Act (Youth Work Development Plan)	290,489	277,316	13,173	-
Youth Capital Funding	37,500	8,000	29,500	-
Youth Work Quality Service Standards	1,155	-	1,155	-
	<b>2,801,357</b>	<b>352,209</b>	<b>2,449,148</b>	<b>-</b>

## Limerick and Clare Education and Training Board

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

### 11 ANALYSIS OF RECEIPTS BY FUNDER

FUNDER	Schools & Head Office	Further Education and Training	Programme				Capital	TOTAL
			Student Support Services	Youth Services	Agencies and Self-financing			
	€	€	€	€	€	€	€	
Dept. of Education and Skills	91,854,216		2,582,011		641,666	4,150,055	99,227,948	
Dept. of Education and Skills / SOLAS		28,378,961					28,378,961	
Dept. of Children and Youth Affairs				3,293,885			3,293,885	
SOLAS	112,925	15,779,861			48,064		15,940,850	
DSFA					190,100		190,100	
State Examinations Commission					285,279		285,279	
Music Generation					585,558		585,558	
Tusla					474,943		474,943	
Limerick Council					321,925		321,925	
Parents/ Students	1,672,890				5,894,142		7,567,032	
DDLETB					361,476		361,476	
HSE					122,271		122,271	
HEA					246,045		246,045	
Department of Social Protection					79,250		79,250	
Léargas					86,861		86,861	
Bank	28,923						28,923	
NCCA	68,644						68,644	
Other	0				1,639,630	85,987	1,725,617	
<b>Total</b>	<b>93,737,598</b>	<b>44,158,822</b>	<b>2,582,011</b>	<b>3,293,885</b>	<b>10,977,210</b>	<b>4,236,042</b>	<b>158,985,568</b>	

### 12 Movement in Other Net Current Assets

	Balance as at 31/12/2014	Balance as at 01/07/2013	Movement in Period
	€	€	€
<b>Current Assets</b>			
Increase/(Decrease) In Recurrent State Grants Receivable	2,887,523	1,408,889	1,478,634
Increase/(Decrease) In Capital State Grants Receivable	960,843	758,742	202,101
Increase/(Decrease) In Other Recurrent Income Receivable	57,889	1,070,976	(1,013,087)
Increase/(Decrease) In Third Party Debtors	932,348	-	932,348
	<u>4,838,603</u>	<u>3,238,607</u>	<u>1,599,996</u>
<b>Current Liabilities</b>			
(Increase)/Decrease in Recurrent State Grant Liabilities	3,419,869	4,889,025	1,469,156
(Increase)/Decrease in Capital State Grant Liabilities	3,319,329	667,201	(2,652,128)
(Increase)/Decrease in Other Recurrent Income Liabilities	3,558,079	2,963,778	(594,301)
(Increase)/Decrease in Pay and Expense Liabilities	1,631,468	1,248,091	(383,377)
	<u>11,928,745</u>	<u>9,768,095</u>	<u>(2,160,650)</u>
<b>Net Movement</b>			<u>(560,654)</u>



## Limerick and Clare Education and Training Board

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

### 13 Amalgamation of VECs

Limerick and Clare 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 City of Limerick VEC, County Limerick VEC and County Clare VEC transferred to the Limerick and Clare Education and Training Board. Details of the Current Assets, Current Liabilities, Surpluses/Deficits transferred are set out hereunder.

	Limerick City	Co. Limerick	Clare	TOTAL
	€	€	€	€
<b>Current Assets</b>				
Recurrent State Grants	466,152	501,414	441,323	1,408,889
Capital State Grants	6,010	749,501	3,231	758,742
Other Recurrent Income	598,425	44,506	428,045	1,070,976
Third Party Debtors	-	-	-	-
Bank Balance	1,467,811	3,598,147	835,478	5,901,436
	<u>2,538,398</u>	<u>4,893,568</u>	<u>1,708,077</u>	<u>9,140,043</u>
<b>Current Liabilities</b>				
Recurrent State Grants	1,469,541	2,396,823	1,022,661	4,889,025
Capital State Grants	98,679	537,327	31,195	667,201
Other Recurrent Grants	807,907	1,610,268	545,603	2,963,778
Pay & Expense liabilities	386,319	672,500	189,272	1,248,091
Bank Balance	-	206,980	-	206,980
	<u>2,762,446</u>	<u>5,423,898</u>	<u>1,788,731</u>	<u>9,975,075</u>
<b>Net Current Assets / (Liabilities)</b>	<u>(224,048)</u>	<u>(530,330)</u>	<u>(80,654)</u>	<u>(835,032)</u>
<b>Represented By</b>				
<b>Revenue Surplus / (Deficit)</b>	<u>(224,048)</u>	<u>(530,330)</u>	<u>(80,654)</u>	<u>(835,032)</u>
<b>Analysis of Revenue Surplus / (Deficit)</b>	Surplus (Deficit)	Surplus (Deficit)	Surplus (Deficit)	Surplus (Deficit)
	01/07/2013	01/07/2013	01/07/2013	01/07/2013
<b>Programme</b>	€	€	€	€
Schools & Head Office	(188,650)	(160,313)	(77,597)	(426,560)
Further Education & Training	(26,967)	(370,017)	(3,057)	(400,041)
Agency & Self-financing	3,166	-	-	3,166
Other Programmes	(11,597)	-	-	(11,597)
	<u>(224,048)</u>	<u>(530,330)</u>	<u>(80,654)</u>	<u>(835,032)</u>

## Limerick and Clare Education and Training Board

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

- 14** 1 July 2014, Limerick and Shannon Training Centres, 94 staff, associated programmes, operations and systems, including associated assets and liabilities transferred to Limerick and Clare Education & Training Board.

As these functions are continuing, all of the assets and liabilities (including reserves) transferred at book value and as such, no adjustments were made to the carrying values of these assets and liabilities. No gain or loss arose on the transfer of assets and liabilities from SOLAS to Limerick and Clare ETB.

<b>Transfer from SOLAS to LCETB on 1 July 2014</b>		
	€	€
<b>Non Current Assets/Liabilities</b>		
Land & Buildings	10,980,593	
Equipment	<u>130,340</u>	11,110,933
<b>Current Assets</b>		
Stocks	12,705	
Debtors/Prepayments	240,003	
Cash at bank and on hand	<u>836,305</u>	
	1,089,013	
<b>Creditors</b>		
Amounts falling due within one year	<u>1,089,013</u>	
<b>Net Current Assets</b>		<u>-</u>
<b>Net Assets Transferred to LCETB</b>		<u>11,110,933</u>
<b>Financed By</b>		
Capital Reserve		<u>11,110,933</u>

## Limerick and Clare Education and Training Board

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

### 15 Chief Executive's Salary

In accordance with payscales approved by the Department of Education and Skills, the Chief Executive was paid €218,124 (incl ERs PRSI) in the eighteen months ended 31st December 2014.

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

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

In accordance with approval by the Department of Education and Skills, the Former Acting Chief Executive of City of Limerick VEC continued in the sanctioned role from 01/07/2013 - 31/08/2013 and was paid €21,501 (incl ERs PRSI).

### 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 €	Finance/Audit Committee €	Total €	No. Board Meetings Attended
Flan Garvey	3,635	3,090	904	-	7,629	7
Cllr Rose Brennan	2,673	3,681	-	52	6,406	8
Cllr Gabriel Keating	3,185	-	420	-	3,605	11
Cllr Kieran O'Hanlon	1,779	1,354	409	41	3,583	10
Cllr Liam Galvin	2,846	-	-	-	2,846	11
Cllr Maria Byrne	1,030	1,351	421	41	2,843	10
Cllr Michael Begley	2,542	-	-	-	2,542	7
Cllr Michael Sheahan	803	1,540	-	-	2,343	9
Cllr Mary Howard	1,765	-	420	-	2,185	12
Cllr Michael Hourigan	621	-	1,304	122	2,047	4
Michael Corley	728	899	420	-	2,047	7
Cllr Michael Houlihan	1,955	-	-	82	2,037	7
Marian Harnett	2,011	-	-	-	2,011	9
Bernard Hanrahan	1,564	-	420	-	1,984	7
Joan Aherne	1,326	-	455	122	1,903	9
Cllr Mary Jackman**	1,825	-	-	45	1,870	8
Cllr Tommy Brennan**	1,681	-	-	-	1,681	8
Cllr Michael Hillery	1,592	-	-	-	1,592	8
Cllr Joe Leddin	1,094	-	421	-	1,515	3
Cllr Damien Reidy	1,369	-	-	-	1,369	9
Phil Roche	1,284	-	-	-	1,284	9
Cllr Pat Burke	1,266	-	-	-	1,266	8
John O'Donnell	1,098	-	-	-	1,098	7
Linda Ledger	527	447	-	81	1,055	4
James Houlihan	1,051	-	-	-	1,051	7
Catherine Tuohy	993	-	-	-	993	8
Cllr Cathal Crowe***	937	-	-	-	937	10
Paddy Hourigan	867	-	-	57	924	8
Cllr Eddie Ryan	918	-	-	-	918	7
Cllr Eddie Wade	882	-	-	-	882	9
Billy Carmody	709	-	-	122	831	5
Cllr Peter Considine	817	-	-	-	817	6
Cllr Pat McMahon	639	158	-	-	797	7
Cllr Denis McCarthy**,**	775	-	-	-	775	7
Tony Brazil	631	-	-	122	753	3
Cllr Liam Williams	690	-	-	-	690	3
Cllr P J Ryan	576	-	-	-	576	7
Cllr Sean McLoughlin	522	-	-	-	522	3
Cllr Cormac Hurley	484	-	-	-	484	6
Declan Phillips	466	-	-	-	466	5
Cllr Jim Long	324	-	-	122	446	2
Catherine O'Farrell	405	-	-	41	446	4
Eddie Keane	431	-	-	-	431	8
Maoliosa Ní Chléirígh	407	-	-	-	407	2
Cllr John Gilligan	405	-	-	-	405	2
Mary Flanagan	400	-	-	-	400	8
Cllr Ian Lynch	395	-	-	-	395	3
Cllr Ann Norton	345	-	-	-	345	4
Sinead Nolan	243	-	-	41	284	1
Cllr Richard O'Donoghue	282	-	-	-	282	4
Catherine Prendiville	217	-	-	-	217	9
Sean Kennedy	197	-	-	-	197	13
Cllr Michael Donegan	155	-	-	-	155	4

16 Board members' expenses (continued)

Board Member	Statutory Meetings	Interview Boards	Attendance at Conferences / Seminars	Finance/Audit Committee	Total	No. Board Meetings Attended
	€	€	€	€	€	
Cllr Elena Secas	92	-	-	-	92	3
Cllr Lisa Marie Sheehy	89	-	-	-	89	3
Cllr Orla McLoughlin	41	-	-	-	41	-
Kieran O'Neill	41	-	-	-	41	1
Michael Cregan	-	-	-	-	-	-
Catherine Haren De Parra	-	-	-	-	-	3
Sean McMahon	-	-	-	-	-	1
Cllr David Moloney	-	-	-	-	-	7
Donal O'hAinifein	-	-	-	-	-	2
Marinella Raftery	-	-	-	-	-	3
Mary Vallenge	-	-	-	-	-	1
Marie Wright McCabe	-	-	-	-	-	8
<b>Total</b>	<b>€56,625</b>	<b>€12,520</b>	<b>€5,594</b>	<b>€1,091</b>	<b>€75,830</b>	

During the period July 2013 to June 2014, the former Vocational Education Committees continued to meet bi-monthly and were referred to as the Local Area Boards. The co-joined former Vocational Education Committees now the Limerick and Clare ETB met every other month until the new Board was formed following the 2014 Local Elections.

Cllr Mary Jackman**	Chairperson of Co. Limerick VEC July 2013 - June 2014
Cllr Tommy Brennan**	Chairperson of Co. Clare VEC July 2013 - June 2014
Cllr Denis McCarthy**	Chairperson of City of Limerick VEC July 2013 - June 2014
Cllr Denis McCarthy*	Chairperson of Limerick & Clare ETB July 2013 - June 2014
Cllr Cathal Crowe ***	Chairperson of Limerick & Clare ETB September 2014 to December 2014

## Limerick and Clare 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 the ETB had committed and contracted to build :

New School - Croom, Co. Limerick	€14.1m
New School - Limerick City, Gaelcholáiste Luimnigh	€15.6m
Extension - St. Patricks Comprehensive School	€ 4.8m
Extension - Ennis Community College, Clare	€ 7.4m
Extension - St Anne's Community College, Killaloe, Clare	€ 5.8m
Extension - Colaiste Iosaef, Kilmallock, Limerick	€ 5.9m
ASD Unit, Hazelwood College, Dromcollogher	€ 1.8m
ASD Unit, Desmond College, Newcastlewest	€ 1.2m
	<u>€56.6m</u>

### 18 Contingencies

At the date of approval of these financial statements legal proceedings in respect of events that occurred before the 31/12/2014, have been initiated against Limerick and Clare ETB.

These proceedings may have a net cost to Limerick and Clare ETB of €228,000.

19 LCETB provides educational services from the properties listed below:

Category	Location	Status	Annual Rent €	Lease expiry	
Administrative Offices	Headquarters	Leased	115,377	n/a	
	Sub Office	Owned	n/a	n/a	
Schools	Castletroy, Co. Limerick	Owned	n/a	n/a	
	Croom, Co. Limerick	Owned	n/a	n/a	
	Abbeyfeale, Co. Limerick	Owned	n/a	n/a	
	Kilmallock, Co. Limerick	Owned	n/a	n/a	
	Askeaton, Co. Limerick	Owned	n/a	n/a	
	Rathkeale, Co. Limerick	Owned	n/a	n/a	
	Newcastlewest, Co. Limerick	Owned	n/a	n/a	
	Harmony Row, Ennis, Co. Clare	Owned	n/a	n/a	
	Ennistymon, Co. Clare	Owned	n/a	n/a	
	Dromcollogher, Co. Limerick	Owned	n/a	n/a	
	Scariff, Co. Clare	Owned	n/a	n/a	
	Kilaloe, Co. Clare	Owned	n/a	n/a	
	Kildysart, Co. Clare	Owned	n/a	n/a	
	Kilkee, Co. Clare	Owned	n/a	n/a	
	Kilmihil, Co. Clare	Owned	n/a	n/a	
	Moylish Park, Limerick	Owned	n/a	n/a	
	Sir Harrys Mall, Limerick	Leased	578,591	01/09/2028	
	Further Education and Training	O'Connell Avenue, Limerick.	Owned	n/a	n/a
		Newcastlewest, Co. Limerick.	Owned	n/a	n/a
		Abbeyfeale, Co. Limerick.	Owned	n/a	n/a
Hospital, Co. Limerick.		Owned	n/a	n/a	
Ennis, Co. Clare.		Leased	144,160	01/01/2019	
Cappamore, Co. Limerick.		Owned	n/a	n/a	
Mulgrave Street, Limerick.		Owned	n/a	n/a	
Shannon, Co. Clare.		Leased	380,921	01/07/2019	
Raheen, Limerick.		Owned	n/a	n/a	
LEDP, Roxboro Road, Limerick.		Leased	30,787	31/12/2017	
Parness Street, Ennis, Co. Clare.		Leased	11,180	ongoing	
Art Room, Ennistymon, Co. Clare.		Leased	7,200	31/01/2019	
Gort Road Industrial Estate, Ennis, Co. Clare.		Leased	1	None	

19 LCETB provides educational services from the properties listed below: (continued)

Category	Location	Status	Annual Rent €	Lease expiry
<b>Adult Education</b>				
Adult Education Centre/Cuan Samh - West Clare	Cooaclare Road, Kilrush, Co. Clare.	Owned	n/a	n/a
Adult Education Centre	4 Bru na Sionna, Shannon, Co. Clare.	Leased	34,400	21/12/2016
Rathkeale Adult Education Centre	Rathkeale, Co. Limerick.	Owned	n/a	n/a
Guidance Centre, Newcastlwest	Newcastlwest, Co. Limerick.	Leased	6,240	ongoing
Scariff Adult Education Centre	Scariff, Co. Clare	Owned	n/a	n/a
<b>Youthreach</b>				
Further Education & Training Centre - O'Connell Street Campus	O'Connell Avenue, Limerick.	Owned	n/a	n/a
Further Education & Training Centre - Kilmallock Road Campus, Limk City	Kilmallock Road, Limerick City	Owned	n/a	n/a
Youthreach Centre - Shannon	Palm Grove, Smithstown, Shannon, Co. Clare.	Leased	21,131	31/08/2017
Further Education & Training Centre - Watchhouse Cross Campus	Watchhouse Cross, Moyross, Limerick.	Leased	51,563	19/05/2019
East Clare Youthreach	Brian Boru Building, Tuamgraney, Scariff	Leased	19,512	01/04/2016
Further Education & Training Centre - Hospital Campus	Hospital, Co. Limerick.	Owned	n/a	n/a
Shanagolden Education Resource Centre	Shanagolden, Co. Limerick.	Owned	n/a	n/a
Resource Centre - West Clare	Miltown Malbay, Co. Clare	Owned	n/a	n/a
<b>VTOS</b>				
Further Education & Training Centre - Kilmallock Road Campus, Limk City	Kilmallock Road, Limerick City	Owned	n/a	n/a
Organic College - An t-Ionad Glas	Dromcollogher, Co. Limerick.	Owned	n/a	n/a
Further Education & Training Centre - Kilmallock Town Campus	Kilmallock, Co. Limerick	Owned	n/a	n/a
Shanagolden Education Resource Centre	Shanagolden, Co. Limerick.	Owned	n/a	n/a
East Clare VTOS	Scariff, Co. Clare	Owned	n/a	n/a
<b>Outdoor Education Centres</b>				
Outdoor Education Centre - Burren	Turlough, Bellharbour, Co. Clare	Owned	n/a	n/a
Outdoor Education Centre - Killynane	Killynane, Co. Limerick	Owned	n/a	n/a
<b>Music</b>				
Music Generation	Sexton Street, Limerick.	Leased	181,000	31/12/2020
Limerick School of Music	Mulgrave Street, Limerick.	Owned	n/a	n/a

19 LCETB provides educational services from the properties listed below: (continued)

Category	Location	Status	Annual Rent €	Lease expiry
<b>Land</b>				
Land at Skagh - Site for New School build in Croom	Croom, Co. Limerick.	Owned	n/a	n/a
Land at Clash - In the process of being sold	Abbeysfeale, Co. Limerick.	Owned	n/a	n/a
Land at Railway Road - Recreation use for Desmond College	Newcastlewest, Co. Limerick.	Owned	n/a	n/a
Land at Kilkee - Recreation use for St. Josephs Community College	Kilkee, Co. Clare	Owned	n/a	n/a
<b>Other</b>				
Film and Media Education Centre	29 Upper Cecil Street, Limerick.	Owned	n/a	n/a
- Decision to lease to develop as a Film and Media Centre currently under review				
Athænaeum Building - Music Generation	30 Upper Cecil Street, Limerick	Owned	n/a	n/a
Convent Premises - Community/Education Purposes	Convent, Abbeysfeale, Co. Limerick.	Owned	n/a	n/a



## **Limerick and Clare Education and Training Board**

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

### **20 Royal Digital Film and Media Company Ltd.**

The Royal Digital Film and Media Company Ltd. was established as a company limited by guarantee to oversee the development of a film and media centre project in premises (Royal Cinema) owned by City of Limerick VEC (now LCETB). Between 2011 and 2014 the VEC (LCETB) spent €240,000 on the project. This money was provided by grant from Limerick City Council's Regeneration Project, Limerick Enterprise Development Partnership, Shannon Development and others. Currently, the decision to lease the ETB premises to the company and for the premises to be developed as a film and media centre is under review.

### **21 Approval of the Financial Statements**

The Financial Statements for the eighteen months ended 31/12/2014 were approved by the Board of Limerick and Clare ETB on 20th July 2016.