

Bord Oideachais agus Oiliúna Luimnigh agus an Chláir

Limerick and Clare Education and Training Board



Bord Oideachais & Oiliúna
LUIMNIGH & AN CHLÁIR

LIMERICK & CLARE
Education & Training Board

Financial Statements For The Year Ended 31st December 2024

Limerick and Clare Education and Training Board

Index to the Financial Statements for the Year Ended 31st December 2024

	Page
Statement of Board Responsibilities	3
Statement on Internal Control	4 - 8
Comptroller and Auditor General Audit Report	9 - 10
Operating Statement	11
Statement of Current Assets and Current Liabilities	12
Notes To The Financial Statements	13 - 32

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 with the consent of the Minister for Finance and the Minister for Public Expenditure, National Development Plan Delivery 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: Cllr. Kieran O'Hanlon

Signature: 

Date: 17 December 2025

Bord Oideachais agus Oiliúna Luimnigh agus an Chláir
Limerick & Clare Education and Training Board
Statement on Internal Control

Limerick and Clare Education and Training Board (LCETB) came into being on 1st July 2013 under the provisions of the Education and Training Boards Act 2013.

The Code of Practice for the Governance of Education and Training Boards is set out in Circular 0083/2024, which was issued by the Department of Education to all ETBs in November 2024. The Code of Governance was adopted by Limerick & Clare ETB at its January 2025 meeting.

A new Board was constituted for Limerick & Clare ETB on 1st October 2024, and at its meeting of the 19th November 2024, the Board completed the appointment of new Finance and Audit and Risk Committees.

Responsibility for the System of Internal Control

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

Key Control Procedures

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

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

The system of internal 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 Oversight Framework includes:

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

- The Chief Executive who has responsibility for the internal control framework.
- Recommendations made by the Office of the Comptroller and Auditor General in management letters or other reports.
- Recommendations made by the Internal Audit Unit - ETBs.
- Work of the Audit & Risk Committee and the Finance Committee.
- Reviewed the effectiveness of the Board at March 2025 meeting.

Audit and Risk Committee

The Board's oversight of the system of internal control is informed by the work of Audit and Risk Committee (ARC) who met four times in 2024. The work programme of the ARC included consideration of:

- Internal Audit Reports.
- External audit reports and the management letters of the Comptroller and Auditor General (C&AG).
- Annual Financial Statements.
- Risk Management Framework.
- Risk Register and Risk Appetite Statement.
- Audit Register.
- Compliance Audit Report.
- Risk Management Reports from DOSD/Chief Risk Officer.
- Opinion report to the board as to the adequacy and appropriateness of the systems of internal control.
- Reviewed the Terms of Reference of the Audit and Risk Committee at 13th December 2024 meeting.

The Chief Executive, Director of OSD, Director of FET, Director of Schools, Head of Finance, Head of Corporate Services and ICT, Compliance Officer, Director of IAU, Deputy Director IAU and Internal Auditor IAU provided reports on the operation of controls and finances and met with the Audit and Risk Committee in 2024 and 2025.

The Audit and Risk Committee reviewed the effectiveness of the system of internal controls for the relevant reporting period on 21st February 2025.

Statement on Internal Control

Finance Committee

The Board's oversight of the system of internal control is also informed by the work of Finance Committee who met four times in 2024. The work programme of the Finance Committee included consideration of:

- Annual Financial Statements 2024 (AFS).
- Recommendation to the Board of AFS 2024.
- Monthly Income and Expenditure Accounts.
- Risk Management Reports from DOSD and Chief Risk Officer.
- Reviewed the effectiveness of the Finance Committee at March 2024 meeting.
- Reviewed the Terms of Reference of the Finance Committee at 12th December 2024 meeting.

The Chief Executive, Director of OSD and Head of Finance reported to the Finance Committee in 2024 and 2025.

The Finance Committee reviewed the Annual Financial Statements 2024 on 24th March, 2025 and recommended their adoption to the Board.

Internal Audit

An Internal Audit service is provided by the Internal Audit Unit – Education and Training Boards (IAU-ETB), who provide an overall opinion on areas audited. The overall opinion is based on the findings identified during the audit and the range of possible opinions is as follows:

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

Adequate – system of internal control is generally adequate and operates effectively.

Inadequate – system of internal control is inadequate and does not operate effectively.

The following internal audit reviews were carried out in the period from 01 January 2024 - 31 December 2024;

(i) An Audit of Payroll commenced in May 2023 around the Payroll transfer to ESBS in October 2022, the final report was received on 18th December 2024 and presented to the Audit and Risk Committee on 21st February 2025. The overall finding of the report was that there was an Adequate system of controls in place. A total of 7 recommendations were made - 2 Medium and 5 Low. LCETB is currently working on implementing the recommendations.

(ii) An Audit of Apprenticeships was conducted in October 2023, the final report was received on 6th November 2024 and presented to the Audit and Risk Committee on 21st February 2025. The overall finding of the report was that there was an Adequate system of controls in place. A total of 9 recommendations were made - 4 Medium and 5 Low. LCETB is currently working on implementing the recommendations.

(iii) An Audit of Capital Projects was conducted in November 2023, the closing meeting was held on 11th July 2024 and LCETB received the draft findings report on 8th January 2025. The overall finding of the report was that there was a comprehensive system of controls in place. A total of 3 recommendations were made - 1 Medium and 2 Low. LCETB are currently working on the management responses.

(iv) An Audit of Rental of Temporary Accommodation, Travel & Subsistence and Hospitality & Gifts commenced in November 2024, the closing meeting was held on 16 June 2025 and the draft findings and recommendations report was received on 26 November 2025. LCETB are currently working on the management responses.

Breaches of system of internal control - Procurement

LCETB is continuing to work towards meeting all its responsibilities in respect of procurement regulations. There are instances where goods and services are procured across a number of LCETB sites through competitive procurement processes, in line with LCETB's Procurement Policy, but the cumulative value across all sites exceeds National/EU tendering thresholds.

Based on analysis of 2024 expenditure in areas where an organisation-wide eTenders process is appropriate, expenditure totalling €1,222,645 (ex. VAT) has been identified as non-compliant as follows:

(i) Expenditure of €74,965, from January to March 2024, for Hair and Beauty Supplies for the Hairdressing Apprenticeship Programme, paid to 6 companies. A panel was established in March 2024 and compliance has been achieved with the Procurement Unit continue to promote this panel with any new suppliers. Compliance has been achieved. New suppliers can be added to this panel at anytime in accordance with procurement procedures. The non-compliance in 2024 relates to the period up to March when the panel was not yet in place.

(ii) Expenditure of €7,833, from January to March 2024, for Class materials for the Refrigeration Apprenticeship Programme, paid to 1 company. Limerick and Clare Education and Training Board had to run this tender competition twice as the initial competition did not receive any valid submissions. A contract was put in place after the second competition with 2 suppliers. Compliance has been achieved and the non-compliance in 2024 relates to the period up to March.

Breaches of system of internal control - Procurement (continued)

(iii) Expenditure of €77,222 from January to March 2024, for Printing Services across the organisation, paid to 4 companies. A Tender competition was advertised on eTenders and was awarded in 5 lots with up to 12 suppliers in each lot. Compliance has been achieved and the non-compliance in 2024 relates to the period up to March.

(iv) Expenditure of €46,212 from January to May 2024, for Class materials for Class Consumables for Engineering (Training Centres), paid to 2 companies. Tender competitions were advertised on eTenders. Compliance has now been achieved.

(v) Expenditure of €440,279 from January to December 2024, for Managed Print Services across the organisation, paid to 7 companies. Limerick and Clare Education and Training Board are availing of the OGP Framework for this competition. The tender was published, evaluated and subsequently collapsed following legal advice. We are currently scoping for a new tender with the plan to publish in Q1 2026.

(vi) Expenditure of €576,134 from January to December 2024, for Cleaning Services across the organisation, paid to one supplier. Limerick and Clare Education and Training Board had to await the creation of a new OGP Framework for Cleaning Services before this tender could be ran. The OGP advised that they would be in a position to run this competition for Limerick and Clare Education and Training Board in Q1 2025. The tender was finalised with compliance achieved in July 2025.

Limerick and Clare ETB has developed a Corporate Procurement Plan for 2024, which sets out actions to address areas of identified non-compliance and other Limerick and Clare ETB procurement needs. Limerick and Clare ETB will continue to monitor and review all areas of expenditure to identify opportunities where tendering and the utilisation of existing National Frameworks for goods and services will provide best value for money and meet compliance requirements.

Connected Persons

An employee completed the Designated Positions form for the purposes of Section 17 of the Ethics in Public Office Act 1995. This business was engaged to carry out graphic design services in LCETB Schools. 4 payments were made to the vendor in 2024 amounting to €5,115. It was discovered that 3 out of the 4 payments reflected a conflict of interest amounting to €3,715. LCETB has now dealt with this finding and will no longer engage the services of this business.

Fraud

No incidents were reported under Limerick and Clare Education and Training Boards Fraud Policy in 2024.

Protected Disclosures

Limerick and Clare Education and Training Board received no protected disclosures in 2024 under the Protected Disclosure Act 2014.

Risk Management

LCETB has a Corporate Risk Management System in place across the organisation. The Risk Register was reviewed at each meeting of the Audit & Risk Committee in 2024 and the Committee continues to monitor the development of the LCETB Strategic Risk Management Plan. The Risk Appetite Statement was approved by the Board at the 17th January 2024 Board Meeting. The Risk Appetite Statement and the updated Organisational Risk Register was presented to the Audit & Risk Committee at the 23rd April 2024 meeting by the Head of Corporate Services and ICT and the Compliance Officer. As part of LCETB Risk Register reviews, LCETB took into account past cyber incidents and threats indicating a rising trend in similar attacks within the educational sector. LCETB increased the risk rating as a result of the increased threat to the Educational Sector and the impact any threat would have on the organisation.

Issues progressing at Sectoral level

Single Public Services Pension Scheme

Circular Letter 11/2014 obliges ETBs to provide benefits statements and calculations to members of the Single Public Services Pension Scheme by end of June 2014. LCETB has now met its obligations to provide annual pension statements to all members of the Single Public Service Pension Scheme in 2024. Pension benefit statements were produced for 978 members in LCETB who paid SPS contributions and earned SPS referable amounts during the period 2013 to 2023.

ESBS-Pensions Improvement Programme

A dedicated team in ESBS has been put in place which is working solely on resolving Pension and Superannuation Contribution matters. The Pensions Improvement Programme Team are assisting with a number of projects including, but not limited to:

PeopleXD Development and Testing to address incorrect calculation of pension contributions, referable amounts, inclusion of part time service in pension module along with other required updates to the Pension Module;

Working group for NSSO Pensioners to facilitate improved communications between NSSO and ETBs in relation to ETB pensioners, with the cleansing of ETB Pensioner data and the application of the Pension Increases being the current priority;

SPS Project to address the remediation of pension contributions, calculation of referable amounts; preparation of databank returns and issuing of Pension Benefit Statements;

Part Time Service History & Pensionable Remuneration for legacy scheme members;

The ESBS/ETB Pensions User Group has been established and meets monthly to discuss pension issues and provide clarifications and support on the use of the CoreHR Pensions module in particular. ESBS Pensions and Ops teams have identified a number of areas on PeopleXD in the pension schemes for cleansing and are working their way through them and sending items to ETBs for their review and update. Once this is completed, a full suite of reports will be created to carry out quality control checks regularly on the data.

While the PeopleXD system is being developed, an SPS Data Hub was established by ESBS to collate data from previous payroll systems into one centralised system. This data is then used to produce SPS pension benefit and leavers statements and files for the SPS Databank. 13 ETBs have completed this project so far in 2024 with the remaining 3 ETBs expected to be completed by End Year 2024 or Q1 2025 at the latest. This will mean that each ETB will have issued cumulative benefit/leavers statements from 2013 to 2023 and produced databank files from 2013 to 2023. LCETB has issued cumulative SPS Pension Benefit/Leaver Statements from 2013 up to 31 December 2024. Databank files from 2013 up to 31 December 2024 have been uploaded to DPER. LCETB 2024 Statements were generated by the Pension Remediation and not produced directly from the People XD System, however, LCETB has fulfilled its obligations to issue the 2024 statement before the 30 June 2025 deadline.

ETB Pensioners Migration to payment by ESBS

ESBS ETB Payroll team formally commenced with approval from their Steering Group the migration of all ETB Pensioners to ESBS Payroll (in excess of 9,700 Pensioners currently in payment by NSSO) on 20 June 2024 and this migration has since been completed.

ETB Payroll Shared Services

The Education Shared Business Service (ESBS) Centre has been established to deliver shared services for the Education and Training sector. All 16 ETBs are now on Payroll Shared Services with the last ETB to migrate being Donegal ETB in February 2024.

The migration of LCETB payroll to ESBS for all staff took place in October 2022. The ESBS is responsible for the processing of the payroll while LCETB is still responsible for the issuing of instructions to shared services of the changes to payrolls and HR function. The Chief Executive has confirmed that he has fulfilled his responsibilities in relation to the requirements of both the Memorandum of Understanding and also the Service Management Agreement that has been signed and is in place between LCETB and the Department of Education - Education Shared Business Service (ESBS) centre. These documents provide the framework for the operation of ESBS-ETB Payroll Shared Services on behalf of the ETB sector. The Chief Executive relies on a letter of assurance from the Accounting Officer of the Department of Education that appropriate controls are exercised in the provision of payroll services by the ESBS to LCETB.

Expenses including Travel and Subsistence

ESBS is working with ETBs to finalise the migration of Expense payments to the Payroll Shared Service run by ESBS. 11 ETBs have now migrated their T&S function to ESBS and the remaining 5 ETBs will migrate during 2025. Those 5 ETBs are Louth-Meath ETB; Kildare-Wicklow ETB; City of Dublin ETB; Cork ETB and Limerick-Clare ETB.

Apprentice payroll

LCETB transitioned their apprentice payroll to the managed payroll service set up by ESBS in March 2020.

Learner payments

LCETB have transitioned their learner payments to the managed service set up by ESBS in two waves. Wave 1 in August 2020 and Wave 2 (Youthreach and VTOS) in February 2022.

Finance Shared Services

The migration of LCETB to Finance Shared Services took place on 4th November 2024. A Target Operating Model was agreed with all ETBs that set out the services to be delivered centrally by ESBS and those that would be retained locally by each ETB. The Target Operating Model was approved by the ESBS Finance Design Authority, which is comprised of representatives from ESBS and each of the 16 ETBs. The Target Operating Model defined finance activities across three broad areas;

Order to Cash
Procure to Pay
Record to Report

The ESBS has responsibility for certain clearly defined functions, with the remainder being undertaken locally in ETBs. Changes to the Target Operating Model will only be made by way of approval from the Design Authority. The Chief Executive has confirmed that he has fulfilled his responsibilities in relation to the requirements of both the Memorandum of Understanding and also the Service Management Agreement that has been signed and is in place between LCETB and the Department of Education - Education Shared Business Service centre. These documents provide the framework for the operation of ESBS-ETB Finance Shared Services on behalf of the ETB sector. The Chief Executive relies on a letter of assurance from the Accounting Officer of the Department of Education that appropriate controls are exercised in the provision of finance services by the ESBS to LCETB.

Annual Review of Controls

LCETB is committed to operating an efficient, effective and economic internal control system. I confirm that the Audit and Risk Committee at its meeting on the 21st February 2025, conducted a review of the effectiveness of the system of internal financial control for year ended 31 December 2024 in the manner prescribed by the Code of Practice for the Governance of Education and Training Boards.

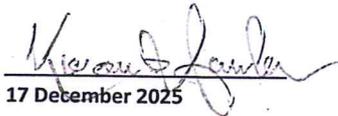
This included:

- A report of its review of controls (both verbally and by written report) at its meeting of the 21st February, 2025. The Audit and Risk Committee received confirmation from the Chief Executive that the system of internal control is adequate and appropriate insofar as is reasonably practicable. The Chief Executive based this statement on information gathered from senior managers across the organisation.
- A review of internal and external audit reports issued in 2024 and to date in 2025, meeting with representatives from the Office of the Comptroller & Auditor General (OCAG) and the IAU-ETBs, along with an examination of minutes of meetings of the Board and Finance Committee to ensure there are no inconsistencies in these with the assessment of internal control provided to the Audit and Risk Committee in Internal Audit Reports and Management representations.
- The Audit & Risk Committee presented a report on the review of controls to the Board on 25th March 2025.
- A review of Governance and Control activities in 2024 was completed which included:
 - Engagement between the Audit and Risk Committee, Finance Committee, Board and the Executive
 - Reports from the Chief Executive, Director of Organisation Support and Development (OSD), Director of Schools and Director of Further Education and Training (FET) to the Board
 - Reports from the Chief Executive, Director of OSD, Director of FET, Director of Schools, Head of Finance, Compliance Officer, Director of IAU, Deputy Director IAU, Internal Auditor IAU to the Audit and Risk Committee
 - Recommendations made by the Comptroller & Auditor General in management letters or other reports
 - Recommendations made by the Internal Audit Unit
 - Risk Management Reports from Director of OSD/Chief Risk Officer
 - The Risk Register that is kept up-to-date and presented to the Audit & Risk Committee on a regular basis

The Board reviewed and approved this statement at its meeting held on 25th March 2025.

Chairperson: Cllr. Kieran O'Hanlon

Signature:



Date:

17 December 2025



Ard Reachtaire Cuntas agus Ciste Comptroller and Auditor General

Report for presentation to the Houses of the Oireachtas

Limerick and Clare Education and Training Board

Opinion on the financial statements

I have audited the financial statements of Limerick and Clare Education and Training Board for the year ended 31 December 2024 as required under the provisions of the Education and Training Boards Act 2013. The financial statements comprise

- the operating statement
- the statement of current assets and current liabilities, and
- the related notes, including a summary of significant accounting policies.

In my opinion,

- the financial statements properly present the income and expenditure of the Board for 2024 and the state of affairs of the Board at 31 December 2024, and
- the financial statements are in accordance with the accounting policies laid down by the Minister for Education and Youth.

Basis of opinion

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of Limerick and Clare Education and Training Board and have fulfilled my other ethical responsibilities in accordance with the standards.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Report on information other than the financial statements, and on other matters

The Board has presented certain other information together with the financial statements. This comprises the statement of Board responsibilities and the statement on internal control. My responsibilities to report in relation to such information, and on certain other matters upon which I report by exception, are described in the appendix to this report.

Non-compliance with procurement rules

The statement on internal control discloses that in 2024 the Board incurred significant expenditure where the procedures followed did not comply with public procurement guidelines. The statement also sets out the steps taken or planned by the Board to address this matter.

Seamus McCarthy
Comptroller and Auditor General

19 December 2025

Responsibilities of Board Members

As detailed in the statement of Board responsibilities, the Board members are responsible for

- the preparation of the financial statements in the form prescribed under section 51 of the Education and Training Boards Act 2013
- ensuring the regularity of transactions
- implementing such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of the Comptroller and Auditor General

I am required under the Education and Training Boards Act 2013 to audit the financial statements of Limerick and Clare Education and Training Board and to report thereon to the Houses of the Oireachtas.

My objective in carrying out the audit is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the ISAs, I exercise professional judgment and maintain professional scepticism throughout the audit. In doing so,

- I identify and assess the risks of material misstatement of the financial statements whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- I obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls.
- I evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I report by exception if, in my opinion,

- I have not received all the information and explanations I required for my audit, or
- the accounting records were not sufficient to permit the financial statements to be readily and properly audited, or
- the financial statements are not in agreement with the accounting records.

Information other than the financial statements

My opinion on the financial statements does not cover the other information presented with those statements, and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, I am required under the ISAs to read the other information presented and, in doing so, consider whether the other information is materially inconsistent with the financial statements or with knowledge obtained during the audit, or if it otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

Reporting on other matters

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. I report if I identify material matters relating to the manner in which public business has been conducted.

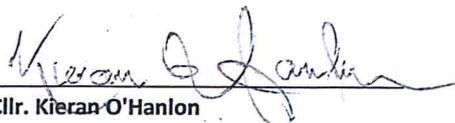
I seek to obtain evidence about the regularity of financial transactions in the course of audit. I report if I identify any material instance where public money has not been applied for the purposes intended or where transactions did not conform to the authorities governing them.

Limerick and Clare Education and Training Board

Operating Statement For The Year Ended 31st December 2024

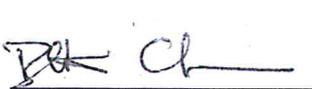
	Note	Year Ended 31/12/2024	Year Ended 31/12/2023
RECEIPTS		€'000	€'000
Post Primary Schools & Head Office Grants	3	93,872	85,966
Primary School Grants	4	227	181
Further Education and Training Grants	5	91,942	86,256
Youth Services Grants	6	4,749	4,566
Agencies & Self-Financing Projects	7	7,428	7,389
Capital	8	45,485	47,653
		<u>243,703</u>	<u>232,011</u>
PAYMENTS			
Post Primary Schools & Head Office	9	92,022	87,001
Primary School	10	227	208
Further Education and Training	11	91,939	86,529
Youth Services	12	4,796	4,593
Agencies & Self-Financing Projects	13	7,445	6,934
Capital	14	34,684	57,225
		<u>231,113</u>	<u>242,490</u>
Cash Surplus / (Deficit) For the Year		<u>12,590</u>	<u>(10,479)</u>
Movement in Other Net Current Assets	25	<u>(11,601)</u>	<u>10,152</u>
Accrual Revenue Surplus/(Deficit) For the Year		<u>989</u>	<u>(327)</u>
Revenue Surplus / (Deficit) at 1 January		2,376	2,703
Revenue Surplus / (Deficit) at 31 December	16	<u>3,365</u>	<u>2,376</u>

Signed


Cllr. Kieran O'Hanlon
 Chairperson

17 December 2025

Signed


Bernadette Cullen
 Chief Executive

17 December 2025

The notes on pages 13 to 32 form part of these Financial Statements

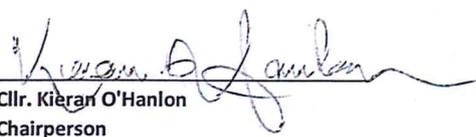
Limerick and Clare Education and Training Board

Statement of Current Assets and Current Liabilities as at 31st December 2024

	Note	31/12/2024 €'000	31/12/2023 €'000
Current Assets			
Recurrent State Grants	17	8,739	3,221
Capital State Grants	18	7,207	15,831
Other Recurrent Income	19	2	4
Third Party Debtors	20	177	354
Bank Balance		32,625	20,035
		<u>48,750</u>	<u>39,445</u>
Current Liabilities			
Recurrent State Grants	21	13,175	7,342
Capital State Grants	22	21,471	14,431
Other Recurrent Income	23	1,795	2,017
Pay & Expense Liabilities	24	8,944	13,279
		<u>45,385</u>	<u>37,069</u>
Net Current Assets / (Liabilities)		<u><u>3,365</u></u>	<u><u>2,376</u></u>
Represented By			
Revenue Surplus / (Deficit)	16	<u><u>3,365</u></u>	<u><u>2,376</u></u>

Analysis of Revenue Surplus / (Deficit)	Programme	Accrual		
		Retained Surplus/(Deficit)	Revenue Surplus/(Deficit)	Retained Surplus/(Deficit)
		31/12/2024 €'000	For 2024 €'000	31/12/2023 €'000
	Schools & Head Office	1,948	1,032	916
	Self-financing Programmes	1,417	(43)	1,460
		<u>3,365</u>	<u>989</u>	<u>2,376</u>
		<u><u>3,365</u></u>		<u><u>2,376</u></u>

Signed


 Cllr. Kieran O'Hanlon
 Chairperson

17 December 2025

Signed


 Bernadette Cullen
 Chief Executive

17 December 2025

The notes on pages 13 to 32 form part of these Financial Statements

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

Financial Statements - Year Ended 31 December 2024

1 Accounting Policies

1.1 Significant Accounting Policies

The basis of accounting and significant accounting policies adopted by Limerick and Clare Education and Training Board are set out below. They have been applied consistently throughout the year and the preceding year.

1.2 General Information

Limerick and Clare Education and Training Board (LCETB) was established on 1 July 2013 and its functions are set out in section 10 of the Education and Training Boards Act 2013.

Community National Schools came under the Patronage of the Limerick and Clare Education and Training Board with the commencement of the 2020/2021 academic year.

1.3 (a) Basis of Presentation

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

(b) Revenue and Expenditure Recognition

Revenue

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

Other receipts are recognised on a cash basis.

Expenditure

Pay

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

Non Pay

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

Allowances

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

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

(c) Asset and Liabilities Recognition

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

Recurrent State Grants

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

The Core Funders are Department of Education, SOLAS, Department of Further and Higher Education, Research, Innovation and Science, Department of Children, Equality, Disability, Integration and Youth, Department of Employment, Affairs & Social Protection and Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media.

Capital Grants

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

Other Recurrent Income

Agency and Self - financing Projects

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

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

Third Party Debtors are included in Current Assets.

Pay and Expense Liabilities are included in Current Liabilities.

Comparatives

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

Limerick & Clare Education and Training Board

Financial Statements - Year Ended 31 December 2024

1 Accounting Policies (continued)

(d) Tangible fixed assets

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

(e) Stocks

All consumable stocks are expensed as purchased.

(f) Leases

All lease payments are expensed as incurred.

(g) Retirement Benefits

The pension entitlements of ETB staff, including those who transferred from SOLAS, are conferred under defined benefit schemes. Provisions for staff employed since 2013 are included in the Single Public Service Pension Scheme.

Superannuation contributions made by employees in respect of the pre 2013 schemes are retained by the ETB to go towards funding of the Post Primary Schools and Head Office Pay grant as part of agreed Exchequer funding. Contributions paid by members of the Single Scheme are paid over to the Department of Public Expenditure, National Development Plan Delivery and Reform in accordance with the legislation. The ETB does not make any employer contributions towards the schemes.

These unfunded schemes are operated on a pay as you go basis. Retirement benefits are paid by the National Shared Services Office on behalf of the ETB. ETBs are responsible for the administration of their pensions, the calculation of benefits and instructing the NSSO of entitlements. The Department of Education reimburses the National Shared Services Office for pension costs incurred and those costs are reflected in the Department of Education's Vote.

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

2 Limerick and Clare Education and Training Board provides Education and Training as set out below:

Service	Number of Schools/Centres*	Number of Participants**	Number of Beneficiaries***
Primary Level	4	278	-
Limerick School of Music	1	593	-
Second Level	17	9,932	-
Further Education ****	26	-	33,378
Training ****	4	-	4,108
Part-time / Night Classes ****	5	-	4,507

* The number of Schools/ Centres from which LCETB provides educational service and activities.

** For primary and second level this is based on the academic year enrolment.

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

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

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

	Year ended 31/12/2024 €'000	Year ended 31/12/2023 €'000
3 Post Primary Schools & Head Office Receipts		
Department of Education		
Pay	83,129	78,241
** Non Pay	5,138	3,927
Associated Programmes	4,233	2,273
Department of Education - sub total	92,499	84,441
Tuition fees - Students	624	582
Irish Public Bodies	58	95
Bank Interest	-	-
Other	690	848
	<u>93,872</u>	<u>85,966</u>

**The Non Pay receipts include a cost of living measure paid to LCETB in November 2024 to support increased school running costs announced as part of the cost of living measures in Budget 2025.

	Year ended 31/12/2024 €'000	Year ended 31/12/2023 €'000
4 Primary School Receipts		
Department of Education	227	181
Other	-	-
	<u>227</u>	<u>181</u>

	Year ended 31/12/2024 €'000	Year ended 31/12/2023 €'000
5 Further Education and Training Receipts		
SOLAS	91,942	86,248
Department of Further and Higher Education, Research, Innovation and Science	-	8
Students	-	-
Other	-	-
	<u>91,942</u>	<u>86,256</u>

	Year ended 31/12/2024 €'000	Year ended 31/12/2023 €'000
6 Youth Service Receipts		
Department of Children, Equality, Disability, Integration and Youth	4,444	4,243
Department of Health	152	148
Department of Education	100	100
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	46	59
Mid West Regional Drugs & Alcohol Forum	6	6
Other	1	10
	<u>4,749</u>	<u>4,566</u>

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2024

7 AGENCIES and SELF-FINANCING PROJECTS

AGENCIES

Project	Sponsoring Department/Funder	Year Ended 31/12/2024	Year Ended 31/12/2023
		€'000	€'000
Music Generation Limk City & Clare	Music Generation Ireland/Match Funding/Arts Council	1,466	1,586
School Meals	Department of Social Protection	752	559
School Completion Programme	Tusla	386	417
Examination Bodies SEC	State Examinations Commission	323	277
Salary Recoup/Secondment	SOLAS/ETBI	241	36
European Projects	Leargas	221	308
Regeneration Grants	Regeneration (Limk Council)	142	39
Institute for European Energy and Climate Policy - DeCO2	Institute for European Energy and Climate Policy	98	-
HEA - Tertiary - Co-ordinator	HEA	90	49
Hospitality Skills (Non Pay)	Regeneration (Limk Council)	78	389
Community Foundation for Ireland	Community Foundation for Ireland	50	30
Other Agency - 8 in Number	Various	109	143
		<u>3,955</u>	<u>3,834</u>

SELF-FINANCING PROJECTS

School Levies/Fees/Donations	Parents/ Students	2,254	2,453
Outdoor Education Centres	Third Party	278	222
Homework/Study club	Parents/Students	647	644
Third Party Examination Fees	Parents/ Students	261	206
Other Self-financing - 2 in Number	Parents/ Students	32	30
		<u>3,472</u>	<u>3,555</u>

Total

7,428 7,389

8 CAPITAL

Receipts

	Year Ended 31/12/2024	Year Ended 31/12/2023
	€'000	€'000
Department of Education	39,004	42,789
SOLAS	6,355	4,661
Department of Tourism, Culture, Arts, Gaeltacht and Sport	-	82
Other	6	-
Self-financing	120	120
	<u>45,485</u>	<u>47,653</u>

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2024

9 Post Primary Schools & Head Office Payments

PAY	Year Ended 31/12/2024			Year Ended 31/12/2023
	Pay €'000	Non Pay €'000	Total €'000	Total €'000
Instruction	77,047	-	77,047	72,392
Administration	4,491	-	4,491	4,336
Maintenance	1,693	-	1,693	1,649
	83,231	-	83,231	78,377
NON PAY	-	4,858	4,858	5,126
ASSOCIATED PROGRAMMES				
Free Junior Cycle Schoolbooks Grant	-	1,286	1,286	-
School Services Support Fund	43	910	953	828
Transition Year Grant	-	659	659	704
Book Grant - Needy Pupils	-	321	321	562
ICT Grant	-	214	214	1
DEIS Funding	8	124	132	154
DEIS Summer Programme	49	5	55	43
Bus Escort	50	-	50	12
Others 18 in Number	21	243	263	1,195
	171	3,761	3,933	3,498
	83,402	8,620	92,022	87,001

10 Primary School Payments

	Year Ended 31/12/2024			Year Ended 31/12/2023
	Pay €'000	Non Pay €'000	Total €'000	Total €'000
Capitation Grant	-	91	91	66
Ancillary Service Grant	53	24	77	98
Others 8 in Number	4	56	59	44
	56	171	227	208

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2024

	Year Ended 31/12/2024.				Year Ended 31/12/2023
11 FURTHER EDUCATION AND TRAINING PAYMENTS	Pay €'000	Non Pay €'000	Allowances €'000	Total €'000	Total €'000
Further Education and Training					
PLC Funding	8,104	1,600	-	9,704	7,146
Youthreach	3,801	834	752	5,387	5,201
VTOS	1,510	321	2,350	4,181	7,609
Core Skills	3,192	494	-	3,686	3,570
Co-operation Hours - External Bodies	2,080	35	-	2,115	1,898
ESOL	1,739	51	-	1,791	1,644
FET Operational Costs	486	1,276	-	1,762	2,002
Employee Skills Development	1,188	443	-	1,630	1,566
Community Education	1,286	140	-	1,427	1,237
Skills to Advance Route 1	205	783	-	988	715
Back to Education Initiative	917	-	-	917	828
Adult Education Guidance Service	815	57	-	871	887
Skills to Advance Route 3	407	350	-	757	682
Unemployment Blackspots	453	291	-	744	624
Learner Mentoring	678	36	-	714	680
Technology Enhanced Learning	331	335	-	666	505
Learner Supports	544	107	-	652	596
Outdoor Education Centres - Pay	477	-	-	477	472
FET Pathways from school	318	116	-	434	462
Quality Framework	278	150	-	427	451
FET Building Management Costs	-	394	-	394	255
REACH (MAED) Fund	-	392	-	392	399
FET Continuing Professional Development	211	98	-	309	350
QQI Authentication	224	83	-	308	384
Childcare VTOS/YR Legacy	290	-	-	290	291
Health & Safety	-	280	-	280	456
Fund for Learners with disabilities	215	13	-	228	195
Youthreach National Co-ordinator	176	30	-	206	189
RPL - Recognition Prior Learning	152	14	-	166	105
Curriculum Development	131	21	-	152	183
Innovative Projects - P/T	-	132	-	132	184
ALL - Adult Literacy for Life	64	58	-	122	122
Refugee Resettlement Programme	8	-	-	8	-
Explore Programme (DFHERIS)	-	-	-	-	10
	30,279	8,934	3,102	42,314	41,899
Training					
Apprenticeship	98	5,245	14,791	20,135	16,281
TC Staff & Operations	9,503	2,350	-	11,853	10,873
Specialist Training Providers (STP)	-	3,176	53	3,229	3,106
Traineeships Contracted Provision	-	1,908	884	2,792	2,918
Community Training Centres	68	1,895	811	2,774	2,864
Skills Training Contracted Provision	-	1,575	350	1,925	1,814
Apprenticeship 2016+	679	832	-	1,511	1,282
Traineeships	341	398	682	1,421	1,602
Skills Training	534	245	254	1,033	1,243
Green Skills, NZEB, Retrofitting	420	552	-	972	772
Evening Courses	619	154	-	772	783
Apprenticeship 2016+ Consortia & Coordinating Provider Support	363	189	-	552	455
Local Training Initiatives	17	177	162	356	516
App2016+ Consort & Co-ordinating Provision	116	63	-	179	51
Justice Workshops	-	-	122	122	68
	12,758	18,758	18,107	49,624	44,630
Total	43,037	27,692	21,209	91,939	86,529

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2024

	Year Ended 31/12/2024				Year Ended
	Pay €'000	Non Pay €'000	Allowances €'000	Total €'000	31/12/2023 Total €'000
12 Youth Services Payments					
UBU - Your Place Your Space	-	3,734	-	3,734	3,413
Youth Work Services	364	34	-	398	164
Regional Drugs Task Force	6	152	-	158	160
Local Youth Clubs Grants Scheme	-	152	-	152	-
Youth Information Centre	-	143	-	143	-
Local Creative Youth Partnership	64	18	-	82	160
Youth Employability Initiative	-	48	-	48	-
2020 Stimulus Package	30	16	-	46	-
UBU - Resilience and Effectiveness Initiative	-	36	-	36	189
TYFS - Transitional Youth Funding Scheme	-	-	-	-	420
Youth Information Centre	-	-	-	-	86
	464	4,332	-	4,796	4,593

13 AGENCIES and SELF-FINANCING PAYMENTS

AGENCIES

Project

Sponsoring Department/Funder

		Year Ended 31/12/2024			Year Ended
		Pay €'000	Non Pay €'000	Total €'000	31/12/2023 Total €'000
Music Generation Limk City & Clare	Music Generation Ireland/Match Funding/Arts Council	1,119	307	1,425	1,382
School Meals	Department of Social Protection	-	742	742	563
School Completion Programme	Tusla	324	56	380	367
Examination Bodies SEC	State Examinations Commission	315	3	318	282
European Projects	Leargas	9	299	308	174
Hospitality Skills (Non Pay)	Regeneration (Limerick City & Co. Council)	0	183	183	242
Salary Recoup/Secondment	SOLAS/ETBI	180	-	180	45
Other Agency - 8 in Number	Various	51	111	162	214
HEA - Tertiary - Co-ordinator	HEA	89	0	90	49
Regeneration Grants	Regeneration (Limerick City & Co. Council)	34	33	67	58
		2,121	1,735	3,856	3,377

SELF-FINANCING PROJECTS

School Levies/Fees/Donations
Outdoor Education Centres
Homework/Study club
Third Party Examination Fees
Other Self-financing - 2 in Number

Parents/ Students
Department of Education/Third Party
Parents/Students
Parents/ Students
Parents/ Students

	Year Ended 31/12/2024			Year Ended
	Pay €'000	Non Pay €'000	Total €'000	31/12/2023 Total €'000
School Levies/Fees/Donations	139	2,276	2,415	2,475
Outdoor Education Centres	450	192	642	607
Homework/Study club	244	16	261	255
Third Party Examination Fees	15	205	220	176
Other Self-financing - 2 in Number	-	52	52	44
	848	2,741	3,589	3,557
Total	2,969	4,476	7,445	6,934

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2024

		Year Ended 31/12/2024	Year Ended 31/12/2023
		€'000	€'000
14 CAPITAL			
Facility	Expenditure Type		
New School			
Mungret CC	Building Works	13,927	14,900
Gaelcholáiste Luimnigh	Building Works	2,675	15,161
Coláiste Chiaráin, Croom, Limerick	Building Works	103	34
Extensions and Minor Building Works			
Thomond CC ASD Unit/Emergency Works	Extension/M&E Emergency/Electrical	775	2,306
Gaelscoil Donncha Ruá, Ennis NS, Ennis, Co. Clare	Building Works	545	138
Desmond College, NCW, Limerick	SWS	532	-
St. Brigids NS, Singland, Limerick	Building Works	251	6
Mol an Oige, Ennistymon, Co. Clare	Minor Works	199	40
St. Michael's, Kilmihil, Clare	EWS/SWS	173	136
Gaelscoil Mhichil Ciosog	Building Works	144	3
Rathkeale Gas Pipeworks	EWS	141	-
Scariff Community College	Emergency Works & Extension	134	2,042
Monaleen NS, Castletroy, Co. Limerick	Building Works	106	260
Marshal House Building Works	Building Works	104	44
Fainleog Centre Rathkeale	SWS	102	-
Other various (12) in number	Minor Building Works	512	1,464
Energy Efficiency Projects			
Energy Efficiency	Energy	5,240	13,271
Furniture and Equipment			
Mungret CC	Furniture	1,777	57
Gaelcholaiste Luimni	Furniture	1,377	-
Technology Rooms Equipment Upgrades	Furniture	373	645
Ennis CC	Furniture	252	.60
PE Equipment Grant	Furniture	136	-
Various (6) in number	Furniture	215	590
ICT Equipment			
Mungret CC	IT Equipment School Extensions	250	28
Gaelcholáiste Luimnigh	IT Equipment School Extensions	248	-
Various (4) in Number	IT Equipment School Extensions	66	208
Further Education & Training - SOLAS			
	Buildings & Equipment	2,641	3,492
Temporary Accommodation			
Limerick Community Special School	Temporary Accommodation	713	-
Castletroy Additional Accommodation incl ASA Modular	Temporary Accommodation	317	511
Gaelcholáiste Luimnigh	Temporary Accommodation	248	362
Mungret CC	Temporary Accommodation	156	435
Various (7) in number	Temporary Accommodation	254	570
Sale of Property			
Preparation of Property for Sale	Sale of Land	-	10
Site Acquisition			
	Mungret CC	-	452
		34,684	57,225

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2024

15 ANALYSIS OF RECEIPTS BY FUNDER

FUNDER	Programme						TOTAL YEAR ENDED 31/12/2023 €'000
	Post Primary Schools & Head Office €'000	Primary Schools €'000	Further Education and Training €'000	Youth Services €'000	Agencies and Self-financing €'000	Capital €'000	
State funding received	92,499	227	-	100	-	39,004	127,510
Department of Education SOLAS	-	-	91,942	-	104	6,355	98,402
Department of Children, Equality, Disability, Integration and Youth	-	-	-	4,444	-	-	4,444
Music Generation	-	-	-	-	699	-	699
Limerick Council	-	-	-	-	285	-	746
Department of Social Protection	-	-	-	-	752	-	565
Tusla	-	-	-	-	391	-	559
State Examinations Commission	-	-	-	-	319	-	417
Léargas	-	-	-	-	205	-	274
Department of Health	-	-	-	152	-	-	237
Department of Tourism, Culture, Arts, Gaeltacht and Sport	-	-	-	46	-	-	148
The Health Service Executive	-	-	-	-	42	-	141
Mary Immaculate College	-	-	-	-	-	-	64
Higher Education Authority	-	-	-	-	90	-	54
ETBI	-	-	-	-	6	-	49
Clare Council	-	-	-	-	58	-	6
Department of Further and Higher Education, Research, Innovation and Science	-	-	-	-	-	-	58
Arts Council	-	-	-	-	22	-	8
Foróige	-	-	-	-	-	-	8
NCCA	-	-	-	1	-	-	7
Mid West Regional Drugs & Alcohol Task Forum (Youth Work Ireland)	-	-	-	-	133	-	133
Non State funding applied to State funded schemes	92,499	227	91,942	4,749	3,106	45,359	237,883
Parents/ Students- tuition fees	-	-	-	6	-	-	6
Fundraising	1,315	-	-	-	962	-	2,277
Other	-	-	-	-	289	-	289
Irish Public Bodies	58	-	-	-	-	126	156
Music Network	-	-	-	-	14	-	58
Bank	-	-	-	-	-	-	14
Other Non-state funding	1,373	-	-	-	1,265	126	2,764
Parents/ Students	-	-	-	-	2,825	-	2,825
Fundraising	-	-	-	-	63	-	63
Community Foundation for Ireland	-	-	-	-	50	-	50
Irish Public Bodies	-	-	-	-	20	-	20
Institute for European Energy and Climate Policy	-	-	-	-	98	-	98
St. Vincent to Paul	-	-	-	-	-	-	3
Total	93,872	227	91,942	4,749	7,428	45,485	232,011

Department/Office	Project / Programme	2024		01/01/2024*		31/12/2024					
		Grant Issued €'000	Amount due from/ (due to) Grantor €'000	Receipts direct from Grantor €'000	Receipts from other sources €'000	Total receipts per Operating Statements €'000	Local Funding transfer €'000	Cash expenditure per Operating Statement €'000	Change in Liabilities Debtors €'000	Surplus/(Deficit) per Operating Statement for 2024 ^d €'000	Amount due from/ (due to) grantor €'000
Department of Education Post Primary Schools and Head Office	Pay ^b	83,093	1,917	(79,244)	(3,885)	(83,129)	-	83,231	786	-	2,805
	Non-Pay ^c	4,634	-	(5,138)	-	(5,138)	(700)	4,858	(45)	1,032	8
	Local Funding Surpluses	-	(635)	-	(632)	(632)	700	-	-	-	(617)
	Associated Programmes	4,233	(1,670)	(4,233)	(690)	(4,923)	-	3,933	107	-	(2,554)
Primary Schools	227	70	(227)	-	(227)	-	227	3	-	73	
Capital	39,004	2,744	(39,004)	(126)	(39,130)	-	32,043	(4,492)	-	(8,835)	
Total Department of Education	101	(2)	(101)	-	(101)	-	82	(1)	-	(21)	
Other Funders	131,292	2,423	(127,947)	(5,883)	(133,830)	-	124,374	(8,641)	2,032	(9,142)	
SOLAS	Further Education and Training	91,942	(3,713)	(91,942)	-	(91,942)	-	91,939	(994)	-	(4,111)
SOLAS	Capital	6,355	(1,344)	(6,355)	-	(6,355)	-	2,641	(372)	-	(5,429)
Total SOLAS		98,298	(5,057)	(98,298)	-	(98,298)	-	94,580	(765)	-	(9,540)
Department of Children, Disability, Integration and Youth	Youth Affairs	4,444	(88)	(4,444)	-	(4,444)	-	4,511	3	-	(8)
State Examinations Commission	Examination Supervision	319	-	(319)	(4)	(323)	-	318	4	-	(0)
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Stimulus Package	46	-	(46)	-	(46)	-	46	-	-	0
Music Generation/Clare & Limerick Co. Councils, University of Limerick	Agency - Music Programmes	818	(300)	(818)	(648)	(1,466)	-	1,425	(13)	-	(354)
Department of Social Protection	Agency - School Meals	752	(93)	(752)	-	(752)	-	742	(46)	-	(148)
Department of Housing, Local Government and Heritage/Limerick City & County Council	Agency - Regeneration	220	(318)	(220)	-	(220)	-	250	184	-	(104)
Department of Children, Disability, Integration and Youth/TUSLA	Agency - School Completion Programme/TESS	391	(320)	(391)	-	(391)	-	384	2	-	(326)
Department of Health/Youth Work Ireland	MWRDFF	158	(2)	(158)	-	(158)	-	158	(0)	-	(3)
Higher Education Authority	Tertiary Programme Coordination	90	2	(90)	-	(90)	-	90	1	-	2
Leargas	Agency - Leargas Trips	205	(313)	(205)	(16)	(221)	-	308	13	-	(212)
Health Service Executive	Agency - Art Therapist	42	1	(42)	-	(42)	-	42	(1)	-	-
Other Agency	Anti Graffiti / Creative Cluster / Comm Environment Fund/Creative Schools Project/NCCA	269	6	(269)	-	(269)	-	202	13	-	(68)
Total State		3,310	(1,316)	(3,310)	(668)	(3,978)	-	3,965	156	-	(1,192)
Total Non State	Agency and self financing	237,343	(4,733)	(233,598)	(9,705)	(243,303)	-	231,113	(4,159)	989	(20,494)
Total State and Non State											

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

	31/12/2024	31/12/2023
	€'000	€'000
Amount due from/ (due to) Grantor at 31 December	(20,494)	(4,733)
Bank Balance (Page 12)	32,625	20,035
Third Party Debtors (Note 20)	177	354
Pay & Expenses Liabilities (Note 24)	(8,943)	(13,279)
Revenue Surplus/(Deficit) per Statement of Current Assets and Liabilities	<u>3,365</u>	<u>2,376</u>

Notes

a Opening balances Balances are reported on an accruals basis.

b Pay *Department of Education* : Post-Primary Schools and Head Office Pay Grant was funded by direct receipts from grantor of €79,243,972 and anticipated receipts from Retained Superannuation Contributions of €3,897,574. Actual receipts of Retained Superannuation Contributions were €3,884,607 which is €12,967 less than anticipated.

c Non Pay *Department of Education* : Post-Primary Schools and Head Office Non Pay Grant was funded by direct receipts from grantor of €5,138,085 (the non pay grant includes a cost of living measure to support increased school running costs announced as part of the cost of living measures in Budget 2024) and forecasted locally raised receipts of €700,000. In 2024 actual locally raised receipts were €682,255 resulting in a deficit of receipts of €17,745 over the amount forecasted. Surplus receipts are due to the Department of Education and are not considered part of the current year funding.

d Total State funding The difference between the total amount received from grantors of €233,998,583 above and the total in Note 15 - Funding of €237,883,191 is represented by Retained Superannuation Contributions of €3,884,607.

Limerick & Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2024

17 Current Assets - Recurrent State Grants	31/12/2024	31/12/2023
Amount due from Department of Education	€'000	€'000
Non Pay Grant Underfunding	-	-
Pay Grant Underfunding	2,805	1,917
Associated Grant Underfunding	42	13,909
Primary Schools	131	98
Amount due from SOLAS	5,740	1,190
Amount due from Dept. of Children, Equality, Disability, Integration and Youth	21	2
	8,739	3,221
	31/12/2024	31/12/2023
18 Current Assets - Capital State Grants	€'000	€'000
Amount due from Department of Education	7,164	15,823
Amount due from SOLAS	43	8
	7,207	15,831
	31/12/2024	31/12/2023
19 Current Assets - Other Recurrent Income	€'000	€'000
Amount due from - Other State bodies	2	3
Amount due from - Other Non State bodies	-	1
	2	4
	31/12/2024	31/12/2023
20 Current Assets - Third Party Debtors	€'000	€'000
Recoupments Other	167	337
Salary Recoupments/Overpayments	10	12
State Exams	-	4
	177	354

Limerick & Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2024

21 Current Liabilities - Recurrent State Grants	31/12/2024	31/12/2023
Amount due to Department of Education	€'000	€'000
Associated Grants Unspent	2,595	1,684
Primary Schools Grant Unspent	58	29
Department of Education (Youth) Local Creative Youth Partnership	21	2
Local/Receipts/Receivable Excess	610	635
Amount due to SOLAS	9,851	4,903
Amount due to Dept. of Children, Equality, Disability, Integration and Youth	40	90
	<u>13,175</u>	<u>7,342</u>
	31/12/2024	31/12/2023
Current Liabilities - Capital State Grants	€'000	€'000
22 Amount held for Department of Education	15,999	13,079
Amount due to SOLAS	5,472	1,352
	<u>21,471</u>	<u>14,431</u>
	31/12/2024	31/12/2023
Current Liabilities - Other Recurrent Income	€'000	€'000
23 Amount held for - Other State bodies	1,194	1,359
Amount held for - Other Non State bodies	601	658
	<u>1,795</u>	<u>2,017</u>
	31/12/2024	31/12/2023
Pay and Expense Liabilities	€'000	€'000
24 Pay Liabilities	4,314	3,129
Expense Liabilities	4,630	10,150
	<u>8,944</u>	<u>13,279</u>

Movement in Other Net Current Assets

25	Balance as at 31/12/2024 €'000	Balance as at 31/12/2023 €'000	Movement in Year €'000
Current Assets			
Increase/(Decrease) in Recurrent State Grants Receivable	8,739	3,221	5,518
Increase/(Decrease) in Capital State Grants Receivable	7,207	15,831	(8,624)
Increase/(Decrease) in Other Recurrent Income Receivable	2	4	(2)
Increase/(Decrease) in Third Party Debtors	177	354	(177)
	<u>16,125</u>	<u>19,410</u>	<u>(3,285)</u>
Current Liabilities			
(Increase)/Decrease in Recurrent State Grant Liabilities	13,175	7,342	(5,833)
(Increase)/Decrease in Capital State Grant Liabilities	21,471	14,431	(7,040)
(Increase)/Decrease in Other Recurrent Income Liabilities	1,795	2,017	222
(Increase)/Decrease in Pay and Expense Liabilities	8,944	13,279	4,335
	<u>45,385</u>	<u>37,069</u>	<u>(8,316)</u>
			<u><u>(11,601)</u></u>

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

26 Remuneration

	31/12/2024 €'000	31/12/2023 €'000
(a) Aggregate Employee Benefits		
Staff Short-term benefits	128,024	119,768
Termination benefits	-	-
	<u>128,024</u>	<u>119,768</u>
(b) Staff Short-Term Benefits		
Pay (Comprising Basic Pay/Allowances/ Overtime) including Employer's PRSI	128,024	119,768
	-	-
	<u>128,024</u>	<u>119,768</u>

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

Pay Range	No. Employees	Cost in 2024*
		€
0 - 59,999	2,086	45,726,765
60,000 - 69,999	221	14,287,704
70,000 - 79,999	255	19,178,653
80,000 - 89,999	290	24,649,296
90,000 - 99,999	141	13,319,919
100,000 - 109,999	35	3,612,358
110,000 - 119,999	22	2,526,002
120,000 - 129,999	15	1,877,012
130,000 - 139,999	10	1,363,719
140,000 - 149,999	7	1,006,063
150,000 - 159,999	2	313,275
160,000 - 169,999	1	163,291
Total	3,085	128,024,056

* Costs in 2024 include employers' PRSI.

(c) Termination Benefits

There were no termination benefit settlements during the year (2023 €0).

(d) Key Management Personnel

Key management personnel in LCETB consist of the Chief Executive and the Directors of Schools, Further Education, and Organisation Support and Development. The total value of employee benefits for the key management personnel excluding employer's PRSI is set out below:

	31/12/2024 €	31/12/2023 €
Salary	488,773	456,263
Allowances	61,132	59,650
Termination Benefits	-	-
	<u>549,905</u>	<u>515,913</u>

(e) Chief Executive Salary and Benefits

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

	31/12/2024 €	31/12/2023 €
Basic Salary	110,353	154,617
Arrears	42,999	34
Retired CE: George O'Callaghan (1st July, 2014 to 31st August, 2024)		
Basic Salary	41,721	-
Current (Acting) CE: Donncha O'Treasaigh (1st September, 2024 to 31st December, 2024)		
	<u>195,072</u>	<u>154,651</u>

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

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

27	Specific Costs	31/12/2024	31/12/2023
		€	€
	(a) Consultancy		
	The costs of external services under the following headings:		
	Legal (includes general legal advice)	17,821	35,367
	Financial / Actuarial	-	-
	Public relations/marketing	-	-
	Human Resources	-	-
	Audit Fee (Annual external audit)	67,600	66,800
	Other	-	-
		85,421	102,167

The 2022 Audit Fee of €67,600 was paid in January 2024 and the 2023 Audit Fee of €67,600 was paid in January 2025. The 2024 Audit Fee will be paid in early 2026.

(b) Legal Costs and Settlements	31/12/2024	31/12/2023
	€	€
Legal costs and settlements for the year can be analysed under:		
Legal fees - legal proceedings	-	-
Conciliation and arbitration payments	-	-
Settlements	-	-
	-	-

LCETB did not incur legal costs in relation to ongoing matters involving Other State Bodies. Additional legal costs and settlements were paid by LCETBs insurance body.

(c) Travel and Subsistence	31/12/2024	31/12/2023
	€	€
Travel and subsistence costs comprise:		
Domestic		
- expenses paid to Board Members	7,677	9,273
- expenses paid for Board Members	-	-
- expenses paid to employees	448,196	509,409
	455,873	518,682
International		
- expenses paid for Board Members	-	-
- expenses paid to employees	37,693	58,045
	37,693	58,045
Total	493,566	576,727

(d) Hospitality	31/12/2024	31/12/2023
	€	€
Hospitality costs incurred were:		
Staff Hospitality	3,352	3,480
Other	2,655	2,919
	6,007	6,399

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2024

28 Board Members' Expenses

Expenses and Fees 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 2024 were:

Board Member	Statutory Meetings	Interview Boards	Attendance at Conferences / Seminars	Board of Management Meetings	Audit & Finance Other	Total	Total Fees
	€	€	€	€	€	€	€
Cllr. Clare Colleran Molloy	-	-	-	-	-	-	-
Mr. Michael Cregan	-	-	-	-	-	-	-
Cllr. Michael Donegan	-	-	-	-	-	-	-
Ms. Elaina Fitzgerald	-	-	-	-	-	-	-
Cllr. Liam Galvin	-	-	-	6	-	6	-
Mr. Michael Guilfoyle	-	-	-	-	-	-	-
Ms. Catherine Hehir	220	-	-	-	-	220	-
Ms. Sheila Hickey	-	-	-	-	-	-	-
> Cllr. Gabriel Keating	4,019	-	585	-	382	4,986	-
Cllr. Sarah Kiely	-	-	-	-	-	-	-
Cllr. Joe Killeen	-	-	-	-	-	-	-
Mr. Sean McMahon	-	-	-	-	-	-	-
Cllr. Paul Murphy	-	-	-	-	-	-	-
Cllr. Ann Norton	-	757	-	-	-	757	12,790
Mr. Mark O'Dea	46	-	63	104	-	213	-
* Cllr. Kieran O'Hanlon	741	138	37	-	-	916	700
Ms. Marian Petty	-	-	-	-	-	-	-
Cllr. Elena Secas	-	-	-	-	-	-	-
^ Cllr. John Sheahan	-	-	-	-	-	-	-
Cllr. Brigid Teefy	-	-	-	-	-	-	-
Ms. Jeanette Ferguson	102	-	-	-	-	102	-
Cllr. Noreen Stokes	113	-	-	-	-	113	-
Mr. Paul Moroney	364	-	-	-	-	364	-
Cllr. Mary Howard	-	-	-	-	-	-	708
Cllr. Catherine Slattery	-	-	-	-	-	-	-
Mr. Darren Feldon	-	-	-	-	-	-	-
Cllr. Antoinette Baker Bashua	-	-	-	-	-	-	-
Cllr. Michael Begley	-	-	-	-	-	-	-
Cllr. Maria Donoghue	-	-	-	-	-	-	-
Cllr. Peter Doyle	-	-	-	-	-	-	-
Cllr. Rachel Hartigan	-	-	-	-	-	-	-
Mr. Conal Kelly	-	-	-	-	-	-	-
Ms. Claire Knight	-	-	-	-	-	-	-
Mr. Michael MacCurtin	-	-	-	-	-	-	-
Total	5,605	895	685	110	382	7,677	14,198

*Chairperson January to December 2024

>ETBI Representative

^IPB Representative

29 Committee Fees

The following fees were paid to Non-Board Committee members

		31/12/2024	31/12/2023
		€	€
Audit and Risk Committee (ARC)	(No. of Non Board ARC members 2024 - 5, 2023 - 5)	4,394	7,663
Finance Committee (FC)	(No. of Non Board FC members 2024 - 3, 2023 - 3)	3,030	3,628
		<u>7,424</u>	<u>11,291</u>

30 Chief Executive's Travel Expenses

	31/12/2024	31/12/2023
	€	€
Domestic Travel	7,924	8,188
Foreign Travel	-	-
	<u>7,924</u>	<u>8,188</u>

31 Capital Commitments

At 31st December, 2024 LCETB had capital commitments of €1.1 million (2023 €17.1 million)
All of the above capital expenditure will be Exchequer funded.

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2024

32 Lease and Other Finance Commitments

At 31st December 2024 LCETB had future minimum lease payments under non-cancellable operating leases as follows:

	31/12/2024	31/12/2023
Payments due:	€	€
Within one year	1,698,778	2,366,667
Between two and five years	3,908,573	4,426,948
After 5 years	4,004,908	4,040,046
	9,612,259	10,833,661

The lease in place for the Galecholáiste Luimnigh, with an end date of 1st September, 2028, ceased in 2024 as a result of a new school build. The staff and students moved into the state-of-the-art learning campus in January, 2024.

33 Contingencies

At the date of approval of these financial statements, there were no significant legal proceedings in respect of events that occurred on or before the 31st December 2024.

34 Additional Superannuation Contribution

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

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

The ETB deducted Additional Superannuation Contributions from employees amounting to €3,931,028 (2023 €3,568,510) which were remitted to the Department of Education.

35 Retirement Benefit obligations

During 2021 and 2022 a pilot project was undertaken in a sample of ETBs to estimate the cost of retirement benefit obligations and a number of ETBs have prepared and disclosed the cost of retirement benefit obligations in their 2024 Financial Statements. The Department is currently considering the outcome of this pilot with a view to rolling the project out on a phased basis to all ETBs.

36 Write - Offs

In 2024 sanction was given by Department of Public Expenditure and Reform to the National Shared Services Office (NSSO), who act as payroll providers for ETB pensioner payments, to write off overpayments to the value of €250 for individual deceased pensioners on the Superannuation Scheme/Schemes.

In 2024, €562 was written off on behalf of LCETB.

37 Annual Contribution to Education and Training Boards Ireland

LCETB made a contribution of €139,001 to ETBI in 2024. This included a membership contribution of €50,000.

38 Charity Registration

LCETB has charitable status under the Charities Act 2009 and is registered with the Charities Regulator. The Charity Number CHY 20083830.

39 Connected Persons

Transactions with connected persons during the year amounted to €18,925. As part of the Code of Ethics a staff member declared that his spouse is a sole trader of a Graphic Design Company. LCETB engaged the services of this business, local to the schools, to carry out graphic design work. This total of €5,115 is made up of 4 payments ranging from €185 to €3,300. It was discovered that 3 out of the 4 payments reflected a conflict of interest amounting to €3,715 and approved by the connected person. A board member disclosed a connection to a supplier, whereby LCETB engaged conference and catering services amounting to €12,690, this board member was not involved in the procurement or management of these services. A second board member disclosed a connection to a supplier, whereby LCETB engaged catering services amounting to €1,120, this board member was not involved in the procurement or management of these services.

40 Provision of National Service

The Youthreach National Coordinator is working for the Department of Education and is paid by LCETB. The cost of providing the service in 2024 was €206,186 compared to €189,078 in 2023. A Grant is provided by SOLAS to cover the cost of salaries and related expenses.

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

41 Property

Limerick and Clare ETB provides educational service and activities from the properties listed below (41A - 41E inclusive):

41A OWNED			
Category	Location	Annual Rent per agreement	Expiry Date
Primary level, Post Primary Level and Centres			
Castletroy College	Castletroy, Co. Limerick	n/a	n/a
Colaiste Chiaráin	Skagh, Croom, Co. Limerick	n/a	n/a
Colaiste Ide agus Iosaef	Abbeysfeale, Co. Limerick	n/a	n/a
Colaiste Iosaef	Kilmallock, Co. Limerick	n/a	n/a
Colaiste Mhuire	Askeaton, Co. Limerick	n/a	n/a
Colaiste na Trocaire	Rathkeale, Co. Limerick	n/a	n/a
Fainleog Centre	Rathkeale, Co. Limerick	n/a	n/a
Desmond College	Newcastlewest, Co. Limerick	n/a	n/a
Ennis Community College	Harmony Row, Ennis, Co. Clare	n/a	n/a
Ennistymon Vocational School	Ennistymon, Co. Clare	n/a	n/a
Hazelwood College	Dromcollogher, Co. Limerick	n/a	n/a
Scariff Community College	Scariff, Co. Clare	n/a	n/a
St. Anne's Community College	Killaloe, Co. Clare	n/a	n/a
St. John Bosco Community College	Kildysart, Co. Clare	n/a	n/a
St. Joseph's Community College	Kilkee, Co. Clare	n/a	n/a
St. Michael's Community College	Kilmihil, Co. Clare	n/a	n/a
Mungret Community College	Caheranardrish, Mungret, Co. Limerick	n/a	n/a
Gaelcholáiste Luimnigh	Clare Street, Limerick	n/a	n/a
Thomond Community College	Moylish Park, Limerick	n/a	n/a
College of FET - O'Connell Street Campus	O'Connell Avenue, Limerick	n/a	n/a
College of FET - Newcastlewest Campus	Newcastlewest, Co. Limerick	n/a	n/a
College of FET - Abbeysfeale Campus	Abbeysfeale, Co. Limerick	n/a	n/a
College of FET - Hospital Campus	Hospital, Co. Limerick	n/a	n/a
College of FET - Cappamore Campus	Cappamore, Co. Limerick	n/a	n/a
LCFE Mulgrave Street, Campus	Mulgrave Street, Limerick	n/a	n/a
College of FET - Scariff Campus	Scariff, Co. Clare	n/a	n/a
College of FET - Raheen Campus	Raheen Business Park, Limerick	n/a	n/a
College of FET - Kilmallock Road, Campus	Kilmallock Road, Limerick	n/a	n/a
College of FET - Shanagolden Campus	Shanagolden, Co. Limerick	n/a	n/a
College of FET - Kilmallock Town Campus	Kilmallock, Co. Limerick	n/a	n/a
College of FET - Croom Campus	Croom, Co. Limerick	n/a	n/a
Organic Campus\An t-Ionad Glas	Dromcollogher, Co. Limerick	n/a	n/a
College of FET - Miltown Malbay Campus	Miltown Malbay, Co. Clare	n/a	n/a
Others			
Marshal House	Dooradoyle Road, Limerick	n/a	n/a
Station Road	Station Road, Ennis, Co. Clare	n/a	n/a
OETC - The Burren	Turlough, Bellharbour, Co. Clare	n/a	n/a
OETC - Kilfinane	Kilfinane, Co. Limerick	n/a	n/a
Limerick School of Music	Mulgrave Street, Limerick	n/a	n/a
Music Generation, Athenaeum Building	30 Upper Cecil Street, Limerick	n/a	n/a
Land			
College of Future Newcastlewest	Desmond College, Newcastlewest, Co. Limerick	n/a	n/a
Land at Kilkee - Recreation for St. Josephs CC	Kilkee, Co. Clare	n/a	n/a
41B Property not Owned - Leased			
Category	Location	Annual Rent per agreement	Expiry Date
Primary level, Post Primary Level and Centres			
Gaelcholáiste Luimnigh	Sir Harrys Mall, Limerick	654,699	*01/09/2028
Glenroe National School	Spittle, Kilmallock, Co. Limerick	5,000	****31/08/2045
Fedamore National School	Fedamore, Co. Limerick	15,000	****31.08.2025
Mol an Oige, National School	Ennistymon, Co. Clare	17,500	30/06/2027
Raheen Wood Community National School	Raheen, Tuamgraney, Co. Clare	43,625	****31/08/2025
Ennistymon CC - Unit No. 2	The Square, Ennistymon, Co. Clare	14,440	30/06/2024
Centres			
College of FET - Ennis Campus (Lease 1 - Units 1 - 4)	Clonroad Business Park, Ennis, Co. Clare	195,175	31/12/2037
College of FET - Ennis Campus (Lease 2 - Ryan Building)	Clonroad Business Park, Ennis, Co. Clare	163,583	31/08/2039
College of FET - Ennis Campus (Lease 3 - Multi Room Unit)	Clonroad Business Park, Ennis, Co. Clare	19,208	31/08/2039
College of FET - Ennis Campus (Lease 4 -Electrical Workshop & YR Building B)	Clonroad Business Park, Ennis, Co. Clare	149,846	30/09/2032
College of FET - Shannon Campus - Bay 112	Shannon, Co. Clare	112,500	30/06/2027
College of FET - Shannon Campus - Bay 114	Shannon, Co. Clare	225,000	30/06/2027
College of FET - Shannon Campus - Bay 120	Shannon, Co. Clare	112,500	30/06/2027
College of FET - Newcastlewest Campus	Round House, St. Marys Road, NCW, Co. Limerick	9,000	**01/09/2024
College of FET - Hospitality Campus (Unit E)	LEDP, Roxboro Road, Limerick	45,025	31/12/2028
College of FET - NZEB Campus (Units D&E)	LEDP, Roxboro Road, Limerick	47,444	31/12/2031
College of FET - NZEB Campus (Bike Unit - Unit F)	LEDP, Roxboro Road, Limerick	57,649	31/08/2033
College of FET - Ennistymon Campus	Church Street, Ennistymon, Co. Clare	17,220	31/03/2026

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

Property not Owned - Leased contd.			
Category	Location	Annual Rent per agreement	Expiry Date
		€	
College of FET - Shannon Town Campus	4 Bru na Sionna, Shannon, Co. Clare	17,000	31/03/2026
College of FET- Watchhouse Cross Campus	Watchhouse Cross, Moyross, Limerick	58,021	31/12/2029
College of FET - Kilrush Campus	Cooraclare Road, Kilrush, Co. Clare	8	18/04/2032
College of FET - Tuamgraney Campus	Brian Boru Building, Tuamgraney, Scariff, Co. Clare	32,197	**31/03/2027
Modular Accommodation			
College of FET - Croom Campus	Croom, Co. Limerick	25,584	**31/12/2022
Ennistymon Vocational School	Ennistymon, Co. Clare	15,990	31/12/2024
LCFE Mulgrave Street, Campus	Mulgrave Street, Limerick	27,926	**30/06/2022
Limerick School of Music	Mulgrave Street, Limerick	17,712	31/08/2025
Mol An Oige	Ennistymon, Co. Clare	74,322	31/12/2025
Mungret College , Actavo (Phase 1)	Dromdarrig, Mungret, Co. Limerick	74,595	30/06/2025
Mungret College, Roadmaster, (Phase 1)	Dromdarrig, Mungret, Co. Limerick	25,584	30/06/2025
Mungret College, Instaspace (Phase 2)	Dromdarrig, Mungret, Co. Limerick	70,356	30/06/2025
Mungret College, Castlecabin (Phase 3)	Dromdarrig, Mungret, Co. Limerick	63,320	30/06/2025
College of FET - Scariff Campus	Drewsborough, Scariff, Co. Clare	46,272	10/11/2025
College of FET - Scariff Campus	Drewsborough, Scariff, Co. Clare	34,726	11/10/2025

41C Property not Owned - Other (Licenced, Managed, Service Level Agreements and PPP)

Category	Location	Status	Annual Rent per agreement	Expiry Date
Primary level, Post Primary Level and Centres				€
Hastings Cottage	Ilauanmanagh, Shannon, Co. Clare	Licenced	€10	27/03/2029
Cloughleigh	16 Gordon Drive, Ennis, Co. Clare	Licenced	€0	
Mungret Community College	Dromdarrig, Mungret, Co. Limerick	Licenced	€0	**30/06/2023

41D Properties in use by a 3rd Party

Category	Location	Status	Annual Rent per agreement	Expiry Date
Limerick Education Centre	Marshal House, Top Floor	Owned	€120,000	01/10/2027
West Clare Resource Centre	Miltown Malbay Creche Facilities	Owned	€100	01/04/2027
Local Community	St. John Bosco, All Weather Pitch	Owned	€10	01/08/2033
Clariford Park, Killaloe Community	St. Annes CC All Weather Pitch	Owned	€10	01/06/2048

41E Properties not in use:

Category	Location	Status	Annual Rent per agreement	Expiry Date
Centres				
Theatre Royal	29 Upper Cecil Street, Limerick	Owned	n/a	n/a

* Fee increase was attributed to the early termination of the lease

** Lease currently under negotiation

*** LCETB obtained the patronage on 1/9/2019 and the expired leases are currently in the process of being regularised

**** LCETB obtained the patronage on 1/9/2020 and the leasing arrangements in respect of these properties is being dealt with by the ETBs legal advisor

***** LCETB obtained the patronage on 1/08/2024 and the leasing arrangements in respect of these properties is being dealt with by the ETBs legal advisor

Notes:

Owned - Limerick and Clare ETB hold full title and ownership of these properties.

Leased - Limerick and Clare ETB holds a lease for these properties.

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

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

Service Level Agreement - Similar to Managed Properties.

PPP - Public Private Partnership

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2024

42 Post Balance Sheet events

There were no Post Balance Sheet events.

43 Approval of the Financial Statements

The Financial Statements for the year ended 31st December 2024 were approved by the Board of Limerick and Clare ETB on 25th March 2025.