

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

**Limerick and Clare Education and Training Board**



Bord Oideachais & Oiliúna  
**LUIMNIGH & AN CHLÁIR**  

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**LIMERICK & CLARE**  
Education & Training Board

**Financial Statements For The Year Ended 31st December 2023**

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

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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 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.

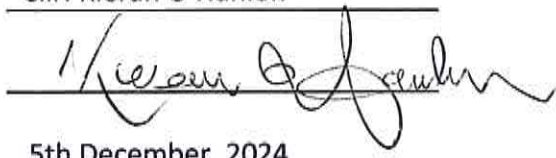
In preparing those accounts, the Board is required to:

- (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: 5th December, 2024



**Statement on Internal Control**

Limerick and Clare Education and Training Board (ETB) came into being on 1 July 2013 under the provisions of the Education and Training Boards Act 2013. On that date, LCETB took over the Assets, Liabilities and functions of the former Vocational Education Committee's of Limerick City, Counties Limerick and Clare. With effect from 1st July 2014, LCETB took over from SOLAS, the assets, liabilities and the management of the activities of their Training Centres.

The Code of Governance for ETBs is set out in Circular Letter 02/2019, which was issued by the Department of Education to all ETBs in January 2019. The Code of Governance was adopted by LCETB at its meeting on 26th February, 2019.

A new board was constituted for Limerick & Clare Education and Training Board on 2nd October, 2019 and at its meeting on 2nd October, 2019 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 LCETB 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 Boards 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 - ETB's.
- Work of the Audit & Risk Committee and the Finance Committee.
- Reviewed the effectiveness of the Board at March 2024 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 five times in 2023. 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 1st December 2023 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, Internal Auditor IAU provided reports on operation of controls, finances and met with the Audit and Risk Committee in 2023.

The Audit and Risk Committee reviewed the effectiveness of the system of internal controls for the relevant reporting period on 22nd February 2024.



### 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 2023. The work programme of the Finance Committee included consideration of:

- ✓ Annual Financial Statements 2023 (AFS).
- ✓ Recommendation to the Board of AFS 2023.
- ✓ 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 1st December 2023 meeting.

The Chief Executive, Director of OSD and Head of Finance reported to the Finance Committee in 2023.

The Finance Committee reviewed the Annual Financial Statements 2023 on 25th March, 2024 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 the 01 January 2023 - 31 December 2023;

(i) An Audit of Payroll commenced in May 2023 around the Payroll transfer to ESBS in October, 2022. IAU were still engaging with the ESBS into 2024. The closing meeting was held in March 2024 and LCETB have received draft findings and recommendations. LCETB have submitted management responses to the IAU and are awaiting final report.

(ii) An Audit of Apprenticeships was conducted in October 2023, the final report was received on 6th November, 2024 and will be presented to the Audit and Risk Committee. 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 and LCETB are awaiting the draft findings.

#### 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 2023 expenditure in areas where an organisation-wide eTenders process is appropriate, expenditure totalling €1,617,892 (ex. VAT) has been identified as non-compliant as follows:

(i) Expenditure of €230,074, from January to December 2023, for Hair and Beauty Supplies for the Hairdressing Apprenticeship Programme, paid to 18 companies. LCETB had intended to avail of a promised Sectoral arrangement, however this process is not now proceeding so we developed our own tender document to go to the market to ensure full compliance with Public Procurement requirements. Tender documents have issued under Ref 2893909. It was anticipated that compliance will be achieved by Q2 2024. As at 29/10/24 82% compliance has been achieved and the Procurement Section continue to promote this panel to ensure 100% compliance is achieved.

(ii) Expenditure of €441,974 from January to December 2023, for the supply of tools and class materials for the Electrical Apprenticeship Programmes, paid to 12 companies. LCETB ran a tender competition in 2020 for Electrical Consumables. Unfortunately, no valid tender was received. A further competition was published by LCETB and a multi-supplier framework has been put in place. Compliance achieved.

## **Breaches of system of internal control - Procurement (continued)**

(iii) Expenditure of €96,293, from January to December 2023, for Class materials for the Refrigeration Apprenticeship Programme, paid to 4 companies. Tender competition advertised on eTenders under RFT ID 237616. 1 invalid tender received for a multi-supplier framework by the tender deadline. A second competition was published by LCETB, two (2) submissions have been received and this competition is currently under evaluation. Contract put in place with 2 suppliers from 24.04.2024.

(iv) Expenditure of €322,902, from January to December 2023, for Printing Services across the organisation, paid to 37 companies. Tender competition advertised on eTenders and is currently under evaluation. This is now at Contract award stage. Compliance to be achieved Q1 2024.

(v) Expenditure of €431,194, from January to December 2023, for Class materials/Class Consumables for Engineering (Training Centres), paid to 14 companies. Tender competition advertised on eTenders under three Lots. No valid submissions received for Lot 2 and Lot 3.

Lot 1 – Engineering / Welding Supplies - Compliance Achieved in December 2023.

Lot 2 – Stainless Steel - This competition has been readvertised on eTenders with a tender response date of 15th January 2024. Compliance to be achieved in Q2 2024.

Lot 3 – Engineering Steel - This competition has been readvertised on eTenders. Tender deadline was 9th February 2024.

(vi) Expenditure of €19,863 from January to December 2023, for Building Works across the organisation, paid to 1 company. Given the scale of the organisation there is a significant requirement for ongoing investment on maintenance and minor works. Building contracts are procured across LCETB sites through competitive procurement processes, in line with LCETB's Procurement Policy. Limerick and Clare Education and Training Board has determined that Article 5.2 can be used in relation to general maintenance works and related services and that schools/centres will be considered on their own merits rather than the aggregation of spend with suppliers across all Schools/centres under the remit of LCETB. Taking Article 5.2 into consideration non-compliance occurred in respect of one location and measures are being put in place to ensure no location exceeds this threshold in 2024.

(vii) Expenditure of €75,592 from July to December 2023, for Managed Print across the organisation, paid to 1 company. Limerick and Clare Education and Training Board are availing of the OGP Framework for this competition. Draft Tender documents are being prepared in conjunction with the ICT Section of LCETB. It is anticipated that compliance will be achieved by Q4 2024.

## **Connected Persons**

A staff member 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 maintenance on LCETB School premises. 8 payments were made to the vendor in 2023 amounting to €8,985. It was discovered that 6 out of the 8 payments reflected a conflict of interest amounting to €5,807. 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 2023.

## **Protected Disclosures**

Limerick and Clare Education and Training Board received no protected disclosures in 2023 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 2023 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 1st December 2023 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**

### **Breaches of system of internal control - Single Public Service 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 did not meet its obligations to provide annual pension statements to all members of the Single Public Service Pension Scheme in 2023. However, statements are being provided to members where they request them individually and statements for staff members nearing retirement are being prioritised. Work is underway with ESBS to produce statements for the period 2013 to 2022 and this work is expected to complete in Q2 2024.

### **Payroll Shared Services**

The Education Shared Business Service (ESBS) has been established to deliver shared services for the Education and Training sector.

#### **Payroll**

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**

Processing of expenses including Travel and Subsistence (T&S) payments is also being rolled out. LCETB is yet to transition their expenses to the ESBS.

#### **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 Education Shared Business Service (ESBS) has been established to deliver shared services in the Education and Training sector with a focus on delivering payroll and finance shared services for ETBs in the first instance. All ETBs are now using the same procurement (P2P) and financial management system. Five ETB's Cavan Monaghan ETB, Cork ETB, Laois Offlay ETB, Donegal ETB and Limerick and Clare ETB are now live on Finance Share Services with plans to get the remaining eleven ETB's onto Finance Shared Services by Q1 2026.

### **Annual Review of Controls**

Limerick and Clare ETB is committed to operating an efficient, effective and economic internal control system. I confirm that the Audit & Risk Committee at its meeting on 22nd February 2024, conducted a review of the effectiveness of the system of internal financial control for year ended 31 December 2023, in the manner prescribed by the Code of Practice for the Governance of Education & Training Boards.

This included;

- The Executive presented a report of its review of controls (both verbally and by written report) at its meeting of 22nd February 2024. The Audit & 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 2023 and to date in 2024, met with representatives from the C&AG 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 26th March 2024.

➤ A review of Governance and Control activities in 2023 including:

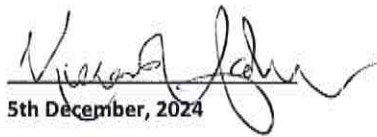
- Engagement between the Audit and Risk Committee, Finance Committee, Board and the Executive
- Reports from the Chief Executive, Director of Organisation Support and Development (OSD), Director of Schools and Director of Further Education and Training (FET) to the Board
- Reports from the Chief Executive, 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 C & AG in management letters or other reports
- Recommendations made by the Internal Audit Unit
- Risk Management Reports from DOSD/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 26th March 2024.

Chairperson: Cllr. Kieran O'Hanlon

Signature:

Date:

  
5th December, 2024





## **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 2023 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 2023 and the state of affairs of the Board at 31 December 2023, and
- the financial statements are in accordance with the accounting policies laid down by the Minister for Education.

#### ***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 2023 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**  
**12 December 2024**

### 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 2023

	Note	Year Ended 31/12/2023	Year Ended 31/12/2022
<b>RECEIPTS</b>		€	€
Post Primary Schools & Head Office Grants	3	85,965,968	83,450,601
Primary School Grants	4	180,545	193,991
Further Education and Training Grants	5	86,256,380	78,023,750
Youth Services Grants	6	4,565,907	4,361,690
Agencies & Self-Financing Projects	7	7,389,207	6,428,826
Capital	8	47,652,747	29,057,882
		<u>232,010,754</u>	<u>201,516,740</u>
<b>PAYMENTS</b>			
Post Primary Schools & Head Office	9	87,000,665	82,225,922
Primary School	10	208,358	207,457
Further Education and Training	11	86,528,911	77,722,747
Youth Services	12	4,592,523	4,394,244
Agencies & Self-Financing Projects	13	6,934,366	6,276,119
Capital	14	57,224,523	23,911,558
		<u>242,489,346</u>	<u>194,738,047</u>
<b>Cash Surplus / ( Deficit) For the Year</b>		<u>(10,478,592)</u>	<u>6,778,693</u>
<b>Movement in Other Net Current Assets</b>	25	<u>10,151,796</u>	<u>(5,311,925)</u>
<b>Accrual Revenue Surplus/(Deficit) For the Year</b>		<u>(326,796)</u>	<u>1,466,768</u>
<b>Revenue Surplus / (Deficit) at 1 January</b>		2,703,181	1,236,413
<b>Revenue Surplus / (Deficit) at 31 December</b>	16	<u>2,376,385</u>	<u>2,703,181</u>

Signed

Signed

  
Cllr. Kieran O'Hanlon  
Chairperson

  
Donncha Ó'Treasaigh  
Acting Chief Executive

5th December 2024

5th December 2024

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



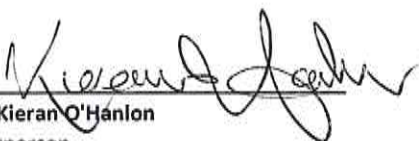
# Limerick and Clare Education and Training Board

## Statement of Current Assets and Current Liabilities as at 31st December 2023

	Note	31/12/2023 €	31/12/2022 €
<b>Current Assets</b>			
Recurrent State Grants	17	3,220,776	2,978,193
Capital State Grants	18	15,830,994	1,410,202
Other Recurrent Income	19	4,392	1,503
Third Party Debtors	20	353,716	566,872
Bank Balance		20,034,630	30,513,222
		<u>39,444,508</u>	<u>35,469,992</u>
<b>Current Liabilities</b>			
Recurrent State Grants	21	7,342,219	7,237,098
Capital State Grants	22	14,430,799	13,715,002
Other Recurrent Income	23	2,016,517	1,748,664
Pay & Expense liabilities	24	13,278,588	10,066,047
		<u>37,068,123</u>	<u>32,766,811</u>
<b>Net Current Assets / (Liabilities)</b>		<u><u>2,376,385</u></u>	<u><u>2,703,181</u></u>
<b>Represented By</b>			
<b>Revenue Surplus / (Deficit)</b>	16	<u><u>2,376,385</u></u>	<u><u>2,703,181</u></u>

		Accrual		
Analysis of Revenue Surplus / (Deficit)		Retained Surplus/(Deficit)	Revenue Surplus/(Deficit)	Retained Surplus/(Deficit)
		31/12/2023	For 2023	31/12/2022
Programme		€	€	€
Schools & Head Office		916,657	(306,457)	1,223,114
Self-financing Programmes		1,459,728	(20,339)	1,480,067
	16	<u><u>2,376,385</u></u>	<u><u>(326,796)</u></u>	<u><u>2,703,181</u></u>

Signed

  
Cllr. Kieran O'Hanlon  
Chairperson

5th December 2024

Signed

  
Donncha Ó'Treasaigh  
Acting Chief Executive

5th December 2024

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 2023**

### **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, National Development Plan 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.

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

##### **(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 2023

#### 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.

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	2	250	
Limerick School of Music	1	606	
Second Level	19	9650	-
Further Education ****	22		29,389
Training ****	3		1,865
Part-time / Night Classes ****	5		3,715

\* 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 2023

	Year ended 31/12/2023 €	Year ended 31/12/2022 €
<b>3 Post Primary Schools &amp; Head Office Receipts</b>		
Department of Education		
Pay	78,240,636	73,916,824
** Non Pay	3,926,912	4,441,279
Associated Programmes	2,272,979	3,380,425
<b>Department of Education - sub total</b>	<b>84,440,527</b>	<b>81,738,528</b>
Tuition fees - Students	582,389	600,347
Irish Public Bodies	95,130	119,147
Bank Interest	-	212,100
Other	847,922	780,479
	<b>85,965,968</b>	<b>83,450,601</b>

\*\*The Non Pay receipts include a cost of living measure paid to LCETB in November 2023 to support increased school running costs announced as part of the cost of living measures in Budget 2024.

**4 Primary School Receipts**

Department of Education	180,378	182,142
Other	167	11,849
	<b>180,545</b>	<b>193,991</b>

**5 Further Education and Training Receipts**

SOLAS	86,248,151	77,964,215
Department of Further and Higher Education, Research, Innovation and Science	8,229	59,535
Students	-	-
Other	-	-
	<b>86,256,380</b>	<b>78,023,750</b>

**6 Youth Service Receipts**

Department of Children, Equality, Disability, Integration and Youth	4,243,375	4,072,529
Department of Health	147,982	153,161
Department of Education	100,000	100,000
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	58,950	30,000
Mid West Regional Drugs & Alcohol Forum	6,000	6,000
Other	9,600	-
	<b>4,565,907</b>	<b>4,361,690</b>

# Limerick and Clare Education and Training Board

## Notes to The Financial Statements - Year Ended 31st December 2023

### 7 AGENCIES and SELF-FINANCING PROJECTS

		Year Ended 31/12/2023	Year Ended 31/12/2022
AGENCIES			
Project	Sponsoring Department/Funder		
		€	€
Music Generation Limk City & Clare	Music Generation Ireland/Match Funding/Arts Council	1,586,238	1,018,776
School Meals	Department of Social Protection	559,423	478,454
School Completion Programme	Tusla	417,087	412,819
Examination Bodies SEC	State Examinations Commission	389,159	200,000
Hospitality Skills (Non Pay)	Regeneration (Limk Council)	308,386	58,195
Regeneration Grants	Regeneration (Limk Council)	277,437	340,640
HSE Art Therapists	Health Service Executive	63,566	63,566
Other Agency - 24 in Number	Various	232,996	219,458
		<u>3,834,292</u>	<u>2,791,908</u>
SELF-FINANCING PROJECTS			
School Levies/Fees/Donations	Parents/ Students	2,453,328	2,562,917
Outdoor Education Centres	Third Party	643,779	593,888
Homework/Study club	Parents/Students	222,383	219,992
Third Party Examination Fees	Parents/ Students	205,633	212,445
Other Self-financing - 2 in Number	Parents/ Students	29,792	47,676
		<u>3,554,915</u>	<u>3,636,918</u>
<b>Total</b>		<u><b>7,389,207</b></u>	<u><b>6,428,826</b></u>

		Year Ended 31/12/2023	Year Ended 31/12/2022
8 CAPITAL		€	€
Receipts			
Department of Education		42,789,385	27,082,865
SOLAS		4,661,072	1,840,010
Department of Tourism, Culture, Arts, Gaeltacht and Sport		82,290	15,007
Other		-	-
Self-financing		120,000	120,000
		<u>47,652,747</u>	<u>29,057,882</u>

# Limerick and Clare Education and Training Board

## Notes to The Financial Statements - Year Ended 31st December 2023

### 9 Post Primary Schools & Head Office Payments

	Year Ended 31/12/2023			Year Ended 31/12/2022
PAY	Pay €	Non Pay €	Total €	Total €
Instruction	72,391,521	-	72,391,521	68,136,235
Administration	4,336,318	-	4,336,318	4,126,741
Maintenance	1,648,718	-	1,648,718	1,568,200
	<u>78,376,557</u>	<u>-</u>	<u>78,376,557</u>	<u>73,831,176</u>
NON PAY	-	5,125,924	5,125,924	3,984,198
ASSOCIATED PROGRAMMES				
School Services Support Fund	30,535	797,171	827,706	944,891
Transition Year Grant	-	703,782	703,782	545,039
Covid-19 Capitation Grant	54,515	552,129	606,644	124,148
Book Grant - Needy Pupils	-	562,193	562,193	531,094
ICT Digital Divide	-	170,255	170,255	193,294
HSCL Grant - Non DEIS Schools	153,338	2,577	155,915	8,098
DEIS Funding	16,387	137,693	154,080	129,645
Traveller Capitation Grant	-	67,190	67,190	50,801
Junior Certificate School Programme	-	64,895	64,895	60,857
Others 15 in Number	49,230	136,294	185,524	1,822,681
	<u>304,005</u>	<u>3,194,179</u>	<u>3,498,184</u>	<u>4,410,548</u>
	<u>78,680,562</u>	<u>8,320,103</u>	<u>87,000,665</u>	<u>82,225,922</u>

### 10 Primary School Payments

	Year Ended 31/12/2023			Year Ended 31/12/2022
	Pay €	Non Pay €	Total €	Total €
Capitation Grant	98,253	-	98,253	96,477
Ancillary Service Grant	2,948	63,451	66,399	43,456
Others 6 in Number	10,724	32,982	43,706	67,524
	<u>111,925</u>	<u>96,433</u>	<u>208,358</u>	<u>207,457</u>



**Limerick and Clare Education and Training Board**

**Notes to The Financial Statements - Year Ended 31st December 2023**

	<b>Year Ended 31/12/2023</b>				<b>Year Ended 31/12/2022</b>
<b>11 FURTHER EDUCATION AND TRAINING PAYMENTS</b>	<b>Pay</b>	<b>Non Pay</b>	<b>Allowances</b>	<b>Total</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Further Education and Training</b>					
VTOS	3,600,919	1,000,486	3,007,607	7,609,012	6,687,735
PLC Funding	6,129,334	1,017,159	-	7,146,493	6,833,457
Youthreach	3,559,811	868,835	772,206	5,200,852	4,903,654
Core Skills	3,055,864	514,175	-	3,570,039	3,435,838
FET Operational Costs	519,136	1,482,786	-	2,001,922	1,604,826
Co-operation Hours - External Bodies	1,841,031	57,411	-	1,898,442	1,891,152
ESOL	1,591,586	52,251	-	1,643,837	986,872
Employee Skills Development	1,057,956	507,981	-	1,565,937	1,554,941
Community Education	1,115,047	122,138	-	1,237,185	1,160,443
Adult Education Guidance Service	794,925	92,249	-	887,174	711,592
Back to Education Initiative	827,792	-	-	827,792	754,475
Skills to Advance Route 1	121,220	593,444	-	714,664	567,647
Skills to Advance Route 3	386,780	295,577	-	682,357	524,918
Learner Mentoring	637,191	43,057	-	680,248	762,749
Unemployment Blackspots	383,894	240,073	-	623,967	955,292
Learner Supports	498,795	97,432	-	596,227	498,208
Technology Enhanced Learning	237,281	267,286	-	504,567	473,857
Outdoor Education Centres - Pay	472,037	-	-	472,037	457,837
FET Pathways from school	312,552	149,259	-	461,811	404,617
Health & Safety	-	455,566	-	455,566	-
Quality Framework	260,117	191,309	-	451,426	327,101
REACH (MAED) Fund	-	399,126	-	399,126	411,048
QQI Authentication	195,806	188,411	-	384,217	287,283
FET Continuing Professional Development	131,494	218,710	-	350,204	249,637
Childcare VTOS/YR Legacy	290,901	-	-	290,901	270,830
FET Building Management Costs	-	254,568	-	254,568	795,301
Fund for Learners with disabilities	187,436	8,007	-	195,443	144,309
Youthreach National Co-ordinator	172,332	16,746	-	189,078	176,283
Innovative Projects - P/T	-	183,817	-	183,817	79,000
Curriculum Development	146,200	36,641	-	182,841	141,505
ALL - Adult Literacy for Life	91,407	30,709	-	122,116	-
RPL - Recognition Prior Learning	103,051	2,433	-	105,484	123,395
Explore Programme (DFHERIS)	-	9,770	-	9,770	63,098
Refugee Resettlement Programme	-	-	-	-	47,293
Covid-19 FET Overheads	-	-	-	-	39,720
	<b>28,721,895</b>	<b>9,397,412</b>	<b>3,779,813</b>	<b>41,899,120</b>	<b>38,325,913</b>
<b>Training</b>					
Apprenticeship	292,452	2,884,366	13,104,612	16,281,430	14,552,940
TC Staff & Operations	7,853,381	3,019,668	-	10,873,049	9,337,168
Specialist Training Providers (STP)	-	2,858,625	247,623	3,106,248	2,833,891
Traineeships Contracted Provision	-	2,045,632	871,882	2,917,514	2,618,132
Community Training Centres	29,320	2,118,450	716,353	2,864,123	2,308,050
Skills Training Contracted Provision	4,214	1,450,703	359,246	1,814,163	2,101,312
Traineeships	436,959	600,717	564,246	1,601,922	1,194,202
Apprenticeship 2016+	616,545	665,314	-	1,281,859	1,260,520
Skills Training	325,707	644,607	272,596	1,242,910	1,357,160
Evening Courses	620,972	162,451	-	783,423	886,125
Green Skills, NZEB, Retrofitting	249,253	522,933	-	772,186	-
Local Training Initiatives	122,727	221,233	172,347	516,307	458,830
Apprenticeship 2016+ Consortia & Coordinating	317,874	137,377	-	455,251	439,529
Provider Support	-	-	-	-	-
Justice Workshops	-	-	68,338	68,338	48,975
App2016+ Consort & Co-ordinating Provision	48,862	2,206	-	51,068	-
	<b>10,918,266</b>	<b>17,334,282</b>	<b>16,377,243</b>	<b>44,629,791</b>	<b>39,396,834</b>
<b>Total</b>	<b>39,640,161</b>	<b>26,731,694</b>	<b>20,157,056</b>	<b>86,528,911</b>	<b>77,722,747</b>

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2023

	Year Ended 31/12/2023				Year Ended 31/12/2022
	Pay €	Non Pay €	Allowances €	Total €	Total €
<b>12 Youth Services</b>					
UBU - Your Place Your Space	-	3,412,635	-	3,412,635	3,018,844
Youth Work Activities	342,730	77,720	-	420,450	536,939
Youth Capital Funding	-	188,865	-	188,865	127,105
Local Creative Youth Partnership	133,544	30,542	-	164,086	93,065
Regional Task Force	4,793	155,406	-	160,199	154,106
Youth Club Grant (Sports Dept.)	-	160,140	-	160,140	159,390
Youth Information Centre	-	86,148	-	86,148	110,447
Youth Employability Initiative	-	-	-	-	117,958
UBU - Resilience & Effectiveness Initiative	-	-	-	-	45,625
2020 Stimulus Package	-	-	-	-	30,765
	<b>481,067</b>	<b>4,111,456</b>	<b>-</b>	<b>4,592,523</b>	<b>4,394,244</b>

**13 AGENCIES and SELF-FINANCING PAYMENTS**

**AGENCIES**

		Year Ended 31/12/2023			Year Ended 31/12/2022
Project	Sponsoring Department/Funder	Pay €	Non Pay €	Total €	€
Music Generation Limk City & Clare	Music Generation Ireland/Match Funding/Arts Council	985,487	396,802	1,382,289	1,264,057
School Meals	Department of Social Protection	-	562,939	562,939	382,048
School Completion Programme	Tusla	263,580	103,835	367,415	343,604
Examination Bodies SEC	State Examinations Commission	278,136	4,138	282,274	248,363
Hospitality Skills (Non Pay)	Regeneration (Limerick Council)	-	241,969	241,969	180,011
European Projects	Leargas	-	174,280	174,280	87,351
HSE Art Therapists	Health Service Executive	63,566	-	63,566	63,566
Other Agency - 24 in Number	Various	152,666	149,856	302,522	288,049
		<b>1,743,435</b>	<b>1,633,819</b>	<b>3,377,254</b>	<b>2,857,049</b>

**SELF-FINANCING PROJECTS**

		Year Ended 31/12/2023			Year Ended 31/12/2022
		Pay €	Non Pay €	Total €	€
School Levies/Fees/Donations	Parents/ Students	126,615	2,348,835	2,475,450	2,450,557
Outdoor Education Centres	Department of Education/Third Party	399,332	207,748	607,080	509,365
Homework/Study club	Parents/Students	245,853	9,331	255,184	232,642
Third Party Examination Fees	Parents/ Students	15,012	160,838	175,850	192,252
Other Self-financing - 2 In Number	Parents/ Students	-	43,548	43,548	34,254
		<b>786,812</b>	<b>2,770,300</b>	<b>3,557,112</b>	<b>3,419,070</b>
<b>Total</b>		<b>2,530,247</b>	<b>4,404,119</b>	<b>6,934,366</b>	<b>6,276,119</b>

# Limerick and Clare Education and Training Board

## Notes to The Financial Statements - Year Ended 31st December 2023

		Year Ended 31/12/2023	Year Ended 31/12/2022
		€	€
<b>14 CAPITAL</b>			
<b>Facility</b>	<b>Expenditure Type</b>		
<b>New School</b>			
Gaelcholáiste Luimnigh	Building Works	15,160,956	6,730,638
Mungret CC	Building Works	14,900,298	1,987,607
Coláiste Chiaráin, Croom, Limerick	Building Works	34,152	738,427
<b>Extensions and Minor Building Works</b>			
Thomond CC ASD Unit/Emergency Works	Extension/M&E Emergency/Electrical	2,305,811	167,029
Scariff Community College	Emergency Works & Extension	2,042,366	610,688
Kilkee CC, Kilkee, Co. Clare	EWS & SWS	368,567	22,426
Ennis Community College, Clare	Extension	266,871	2,068,717
Monaleen NS, Castletroy, Co. Limerick	Building Works	260,305	12,110
Coláiste Iosaef, Kilmallock, Limerick	SWS	198,914	-
Covid-19 Minor Works	Minor Works	198,795	558,540
Gaelscoil Donncha Rua, Ennis NS, Ennis, Co. Clare	Building Works	137,779	9,834
St. Michael's, Kilmihil, Clare	EWS/SWS	135,692	30,945
Other various (16) in number	Minor Building Works	524,470	1,697,319
<b>Energy Efficiency Projects</b>			
Energy Efficiency	Energy	13,271,125	3,678,558
<b>Furniture and Equipment</b>			
Technology Rooms Equipment Upgrades	Furniture	644,765	-
Scariff CC - F&E	Furniture	365,335	-
Kilmihil	Furniture	122,081	20,432
Various (8) in number	Furniture	219,995	866,322
<b>ICT Equipment</b>			
Post Primary Schools	IT Equipment School Extensions	179,092	420,894
Various (4) in Number	IT Equipment School Extensions	56,753	227,527
<b>Further Education &amp; Training - SOLAS</b>	Buildings & Equipment	3,491,875	1,436,205
<b>Temporary Accommodation</b>			
Castletroy Additional Accommodation incl ASA Modular	Temporary Accommodation	510,586	-
Mungret CC	Temporary Accommodation	435,271	2,048,130
Raheen Wood	Temporary Accommodation	381,004	43,625
Gaelcholáiste Luimnigh	Temporary Accommodation	361,888	361,888
Various (5) in number	Temporary Accommodation	188,536	154,209
<b>Sale of Property</b>			
Preparation of Property for Sale	Sale of Land	9,519	19,488
<b>Site Acquisition</b>	Mungret CC	451,722	-
		<b>57,224,523</b>	<b>23,911,558</b>



# Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2023

## 15 ANALYSIS OF RECEIPTS BY FUNDER

FUNDER	Programme						TOTAL YEAR ENDED 31/12/2022 €
	Post Primary Schools & Head Office €	Primary Schools €	Further Education and Training €	Youth Services €	Agencies and Self-financing €	Capital €	
State funding received							
Department of Education	84,440,527	180,378	-	100,000	-	42,789,385	109,103,535
SOLAS	-	-	86,248,151	-	-	4,661,072	79,804,225
Department of Children, Equality, Disability, Integration and Youth	-	-	-	4,243,375	9,535	-	4,114,617
Music Generation	-	-	-	-	746,158	-	438,527
Limerick Council	-	-	-	-	564,554	-	310,383
Department of Social Protection	-	-	-	-	559,423	-	478,454
Tusla	-	-	-	-	417,087	-	412,819
State Examinations Commission	-	-	-	-	273,952	-	340,640
Léargas	-	-	-	-	237,496	-	58,195
Department of Health	-	-	-	147,982	-	-	153,161
Department of Tourism, Culture, Arts, Gaeltacht and Sport	-	-	-	58,950	-	82,290	45,007
The Health Service Executive	-	-	-	-	63,566	-	63,566
Mary Immaculate College	-	-	-	-	54,490	-	54,490
Higher Education Authority	-	-	-	-	49,063	-	49,063
Clare Council	-	-	-	3,000	43,517	-	20,000
Department of Further and Higher Education, Research, Innovation and Science	-	-	8,229	-	-	-	59,535
Arts Council	-	-	-	-	7,800	-	50,916
Fóirige	-	-	-	6,600	-	-	-
Mid West Regional Drugs & Alcohol Task Forum (Youth Work Ireland)	-	-	-	6,000	-	-	6,000
<b>Non State funding applied to State funded schemes</b>	<b>84,440,527</b>	<b>180,378</b>	<b>86,256,380</b>	<b>4,565,907</b>	<b>3,026,641</b>	<b>47,532,747</b>	<b>195,459,580</b>
Parents/ Students- tuition fees	1,430,311	167	-	-	849,112	-	2,342,726
Fundraising	-	-	-	-	415,367	-	125,000
Other	-	-	-	-	35,505	120,000	143,250
Irish Public Bodies	95,130	-	-	-	-	-	119,147
Music Network	-	-	-	-	10,470	-	-
Bank	-	-	-	-	-	-	212,100
<b>Other Non-state funding</b>	<b>1,525,441</b>	<b>167</b>	<b>-</b>	<b>-</b>	<b>1,310,454</b>	<b>120,000</b>	<b>2,956,062</b>
Parents/ Students	-	-	-	-	2,911,136	-	3,043,030
Fundraising	-	-	-	-	88,065	-	21,520
Community Foundation for Ireland	-	-	-	-	30,000	-	40,000
Irish Public Bodies	-	-	-	-	19,911	-	10,387
St. Vincent to Paul	-	-	-	-	3,000	-	-
	-	-	-	-	3,052,112	-	3,114,937
<b>Total</b>	<b>85,965,968</b>	<b>180,545</b>	<b>86,256,380</b>	<b>4,565,907</b>	<b>7,389,207</b>	<b>47,652,747</b>	<b>201,516,740</b>

Limerick and Clare Education and Training Board  
Notes to the Financial Statements - Year Ended 31 December 2023

16 Source and Use of funds

Department/Office	Project / Programme	2023	01/01/2023*					31/12/2023				
			Grant issued	Amount due from / (due to) Grantor	Receipts direct from Grantor	Receipts from other sources	Total receipts per Operating Statements	Local Funding transfer	Cash expenditure per Operating Statement	Change in Liabilities Debtors	Surplus/ (Deficit) per Operating Statement for 2023d	Amount due from/ (due to) grantor
		€		€	€	€	€	€	€	€	€	€
Department of Education	Pay <sup>a</sup>	78,338,319		1,723,661	(74,339,546)	(3,921,090)	(78,240,636)	-	78,376,557	56,985	-	1,916,567
	Non-Pay <sup>b</sup>	4,521,212			(3,926,912)		(3,926,912)	(839,370)	5,125,924	(53,185)	(306,457)	-
	Local Funding Surpluses			(795,792)	-	(677,519)	(677,519)	839,370	-	-	-	(634,941)
Primary Schools	Associated Programmes	2,272,979		(2,010,289)	(2,271,979)	(847,922)	(3,120,901)	-	3,498,184	(36,642)	-	(1,669,648)
	Capital	180,378		28,898	(180,378)	(167)	(180,545)	-	208,358	13,057	-	69,768
	Local Creative Youth Partnership	42,871,675		(11,738,544)	(42,871,675)	(120,000)	(42,991,675)	-	53,732,648	3,741,299	-	2,743,728
	Mid West Regional Skills	168,550		(2,978)	(168,550)	-	(168,550)	-	164,086	5,322	-	(2,120)
	Total Department of Education	128,353,113		(12,801,899)	(123,740,040)	(5,566,698)	(129,306,738)	-	141,111,612	3,726,836	(306,457)	2,423,354
Other Funders	Explore Programme	8,229		(1,541)	(8,229)	-	(8,229)	-	9,770	-	-	-
	Further Education and Training	86,248,151		(1,541)	(8,229)	-	(8,229)	-	9,770	-	-	-
	SOLAS	4,661,072		(3,076,599)	(86,248,151)	-	(86,248,151)	-	86,519,141	(907,840)	-	(3,713,449)
	Total SOLAS	90,909,223		(3,642,855)	(4,661,072)	-	(4,661,072)	-	3,491,875	391,920	-	(1,343,533)
	Department of Children, Disability, Integration and Youth	4,243,375		(117,410)	(4,243,375)	-	(4,243,375)	-	4,268,238	4,927	-	(87,620)
	State Examinations Commission	271,952		(653)	(273,562)	(3,485)	(277,437)	-	282,274	(4,184)	-	-
	Music Generation/Clare & Limerick Co. Councils, University of Limerick	915,958		(173,819)	(915,958)	(670,180)	(1,586,238)	-	1,382,289	78,064	-	(299,704)
	Department of Social Protection	559,423		(188,348)	(559,423)	-	(559,423)	-	562,939	91,774	-	(93,058)
	Department of Housing, Local Government and Heritage/Limerick City & County Council	428,254		(366,085)	(428,254)	-	(428,254)	-	299,836	176,428	-	(318,075)
	Clare Council - Clare Local Dev Committee	-		(10,355)	-	-	-	-	10,355	-	-	-
	Department of Children, Disability, Integration and Youth	9,595		-	(9,595)	-	(9,595)	-	9,097	438	-	-
	Department of Children, Disability, Integration and Youth/TUSLA	417,087		(272,303)	(417,087)	-	(417,087)	-	367,415	1,800	-	(310,175)
	Department of Health/Youth Work Ireland	153,982		(8,303)	(153,982)	-	(153,982)	-	160,199	31	-	(12,055)
	Higher Education Authority	49,063		-	(49,063)	-	(49,063)	-	49,062	1,645	-	1,644
	Leargas	291,986		(140,642)	(291,986)	(16,400)	(308,386)	-	174,280	(37,846)	-	(312,584)
	Health Service Executive	63,566		1,503	(63,566)	-	(63,566)	-	63,566	(8)	-	1,495
	Other Agency	17,817		(5,643)	(17,817)	-	(17,817)	-	18,241	(7,949)	-	(13,108)
	Total State	3,180,623		(1,164,648)	(3,180,623)	(690,165)	(3,870,788)	-	3,379,553	300,193	-	(1,395,690)
	Total Non State			(582,513)	-	(3,672,403)	(3,672,403)	-	3,709,157	(90,339)	(20,339)	(656,435)
	Total State and Non State	226,594,563		(18,310,866)	(222,081,490)	(9,929,264)	(232,010,754)	-	242,489,346	3,425,697	(326,796)	(4,733,373)

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

	31/12/2023	31/12/2022
	€	€
Amount due from/ (due to) Grantor at 31 December	(4,733,373)	(18,310,866)
Bank Balance (Page 12)	20,034,630	30,513,222
Third Party Debtors (Note 20)	353,716	566,872
Pay & Expenses Liabilities (Note 24)	(13,278,588)	(10,066,047)
Revenue Surplus/(Deficit) per Statement of Current Assets and Liabilities	2,376,385	2,703,181

**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 €74,319,546 and anticipated receipts from Retained Superannuation Contributions of €3,931,763. Actual receipts of Retained Superannuation Contributions were €3,921,090 which is €10,673 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 €3,926,912 (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 €670,383. In 2023 actual locally raised receipts were €677,519 resulting in a surplus of receipts of €7,136 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 €222,081,490 above and the total in Note 17 - Funding of €226,002,580 is represented by Retained Superannuation Contributions of €3,921,090.



Limerick & Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2023

	31/12/2023	31/12/2022
	€	€
<b>17 Current Assets - Recurrent State Grants</b>		
Amount due from Department of Education		
Non Pay Grant Underfunding	-	-
Pay Grant Underfunding	1,916,567	1,723,661
Associated Grant Underfunding	13,909	4,930
Primary Schools	98,464	64,161
Amount due from SOLAS	1,189,633	1,185,441
Amount due from Dept. of Children, Equality, Disability, Integration and Youth	2,203	-
	<b>3,220,776</b>	<b>2,978,193</b>
<b>18 Current Assets - Capital State Grants</b>		
Amount due from Department of Education	15,822,622	1,408,386
Amount due from SOLAS	8,372	1,816
	<b>15,830,994</b>	<b>1,410,202</b>
<b>19 Current Assets - Other Recurrent Income</b>		
Amount due from - Other State bodies	3,139	1,503
Amount due from - Other Non State bodies	1,253	-
	<b>4,392</b>	<b>1,503</b>
<b>20 Current Assets - Third Party Debtors</b>		
Recoupments Other	337,260	546,776
Salary Recoupments/Overpayments	12,272	20,096
State Exams	4,184	-
	<b>353,716</b>	<b>566,872</b>

Limerick & Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31st December 2023

	31/12/2023 €	31/12/2022 €
<b>21 Current Liabilities - Recurrent State Grants</b>		
Amount due to Department of Education		
Associated Grants Unspent	1,683,557	2,015,219
Primary Schools Grant Unspent	28,696	35,263
Department of Education (FET) Funded Regional Skills	-	5,855
Department of Education (Youth) Local Creative Youth Partnership	2,120	2,978
Local/Receipts/Receivable Excess	634,941	796,792
DFHERIS (FET) Explore Programme	-	1,541
Amount due to Solas	4,903,082	4,262,040
Amount due to Dept. of Children, Equality, Disability, Integration and Youth	89,823	117,410
	<b>7,342,219</b>	<b>7,237,098</b>
<b>22 Current Liabilities - Capital State Grants</b>		
Amount held for Department of Education	13,078,894	13,146,930
Amount due to SOLAS	1,351,905	568,072
	<b>14,430,799</b>	<b>13,715,002</b>
<b>23 Current Liabilities - Other Recurrent Income</b>		
Amount held for - Other State bodies	1,358,829	1,166,151
Amount held for - Other Non State bodies	657,688	582,513
	<b>2,016,517</b>	<b>1,748,664</b>
<b>24 Pay and Expense Liabilities</b>		
Pay Liabilities	3,129,020	2,952,300
Expense Liabilities	10,149,568	7,113,747
	<b>13,278,588</b>	<b>10,066,047</b>

**25 Movement in Other Net Current Assets**

	Balance as at 31/12/2023 €	Balance as at 31/12/2022 €	Movement in Year €
<b>Current Assets</b>			
Increase/(Decrease) in Recurrent State Grants Receivable	3,220,776	2,978,193	242,583
Increase/(Decrease) in Capital State Grants Receivable	15,830,994	1,410,202	14,420,792
Increase/(Decrease) in Other Recurrent Income Receivable	4,392	1,503	2,889
Increase/(Decrease) in Third Party Debtors	353,716	566,872	(213,156)
	<b>19,409,878</b>	<b>4,956,770</b>	<b>14,453,108</b>
<b>Current Liabilities</b>			
(Increase)/Decrease in Recurrent State Grant Liabilities	7,342,219	7,237,098	(105,121)
(Increase)/Decrease in Capital State Grant Liabilities	14,430,799	13,715,002	(715,797)
(Increase)/Decrease in Other Recurrent Income Liabilities	2,016,517	1,748,664	(267,853)
(Increase)/Decrease in Pay and Expense Liabilities	13,278,588	10,066,047	(3,212,541)
	<b>37,068,123</b>	<b>32,766,811</b>	<b>(4,301,312)</b>
			<b>10,151,796</b>

# Limerick and Clare Education and Training Board

## Notes to The Financial Statements - Year Ended 31 December 2023

### 26 Remuneration

	2023 €	2022 €
<b>(a) Aggregate Employee Benefits</b>		
Staff Short-term benefits	119,767,765	112,333,852
Termination benefits	-	-
	<u>119,767,765</u>	<u>112,333,852</u>
<b>(b) Staff Short-Term Benefits</b>		
Pay (Comprising Basic Pay/Allowances/ Overtime) including Employer's PRSI	119,767,765	112,333,852
	<u>119,767,765</u>	<u>112,333,852</u>

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

Pay Range	No. Employees	Cost in 2023*
		€
0 - 59,999	2,200	48,544,062
60,000 - 69,999	220	14,309,084
70,000 - 79,999	284	21,430,250
80,000 - 89,999	227	19,168,188
90,000 - 99,999	87	8,159,110
100,000 - 109,999	22	2,332,541
110,000 - 119,999	17	1,962,771
120,000 - 129,999	11	1,382,296
130,000 - 139,999	14	1,882,765
140,000 - 149,999	2	288,198
150,000 - 159,999	2	308,500
<b>Total</b>	<b>3,086</b>	<b>119,767,765</b>

\* Costs in 2023 include employers' PRSI.

### (c) Termination Benefits

There were no termination benefit settlements during the year (2022 €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:

	2023 €	2022 €
Salary	456,263	448,898
Allowances	59,650	57,343
Termination Benefits	-	-
	<u>515,913</u>	<u>506,241</u>

### (e) Chief Executive Salary and Benefits

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

	2023 €	2022 €
Basic Salary	154,617	145,775
Arrears	34	3,572
Current CE: George O'Callaghan (1st July, 2014 to date)	<u>154,651</u>	<u>149,347</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 2023

27	Specific Costs	2023 €	2022 €
	(a) Consultancy		
	The costs of external services under the following headings:		
	Legal (includes general legal advice)	35,367	22,579
	Financial / Actuarial	-	-
	Public relations/marketing	-	-
	Human Resources	-	-
	Audit Fee (Annual external audit)	66,800	66,800
	Other	-	-
		<u>102,167</u>	<u>89,379</u>

The 2021 Audit Fee of €66,800 was paid in January, 2023 and the 2022 Audit Fee of €67,600 was paid in January, 2024. The 2023 Audit Fee will be paid in late 2024.

### (b) Legal Costs and Settlements

Legal costs and settlements for the year can be analysed under:

Legal fees - legal proceedings	-	-
Conciliation and arbitration payments	-	-
Settlements	-	-
	<u>-</u>	<u>-</u>

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

Travel and subsistence costs comprise:

#### Domestic

- expenses paid to Board Members	9,273	8,276
- expenses paid for Board Members	-	-
- expenses paid to employees	509,409	287,322
	<u>518,682</u>	<u>295,598</u>

#### International

circula

- expenses paid for Board Members	-	-
- expenses paid to employees	58,045	31,295
	<u>58,045</u>	<u>31,295</u>

#### Total

<u>576,727</u>	<u>326,893</u>
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### (d) Hospitality

Hospitality costs incurred were:

Staff Hospitality	3,480	6,408
Other	2,919	5,484
	<u>6,399</u>	<u>11,892</u>

# Limerick and Clare Education and Training Board

## Notes to The Financial Statements - Year Ended 31st December 2023

### 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 2023 were:

Board Member	Statutory Meetings	Interview Boards	Attendance at Conferences / Seminars	Board of Management Meetings	Audit & Finance Other	Total	Total Fees
	€	€	€	€	€	€	€
Cllr. Clare Collieran Molloy	45	-	461	-	-	506	-
Mr. Michael Cregan	-	-	-	-	-	0	-
Cllr. Michael Donegan	-	-	-	-	-	0	-
Ms. Elaina Fitzgerald	-	-	-	-	-	0	-
Cllr. Liam Galvin	-	-	-	-	-	0	-
Mr. Michael Guilfoyle	-	-	-	-	-	0	-
Ms. Catherine Hehir	163	-	-	43	-	206	-
Ms. Sheila Hickey	-	-	-	-	-	0	-
> Cllr. Gabriel Keating	1,183	-	4,742	-	119	6,044	-
Cllr. Sarah Kiely	-	-	-	-	-	0	-
Cllr. Joe Killeen	-	-	-	-	-	0	-
Mr. Sean McMahon	-	-	-	-	-	0	-
Cllr. Paul Murphy	-	-	-	-	-	0	-
Cllr. Ann Norton	-	442	-	-	-	442	8,882
Mr. Mark O'Dea	-	-	-	-	-	0	-
Mr. Donal ÓhAiniféin	-	-	-	-	-	0	-
* Cllr. Kieran O'Hanlon	199	758	1,118	-	-	2,075	5,205
Ms. Marian Petty	-	-	-	-	-	0	-
Cllr. Elena Secas	-	-	-	-	-	0	-
^ Cllr. John Sheahan	-	-	-	-	-	0	-
Cllr. Brigid Teefy	-	-	-	-	-	0	-
<b>Total</b>	<b>1,590</b>	<b>1,200</b>	<b>6,321</b>	<b>43</b>	<b>119</b>	<b>9,273</b>	<b>14,087</b>

\*Chairperson January to December 2023

>ETBI Representative

^IPB Representative

### 29 Committee Fees

The following fees were paid to Non-Board Committee members

Audit and Risk Committee (ARC) (No. of Non Board ARC members 2023 - 5, 2022 - 5)

Finance Committee (FC) (No. of Non Board FC members 2023 - 3, 2022 - 3)

2023	2022
€	€
7,663	4,864
3,628	4,006
<b>11,291</b>	<b>8,870</b>

### 30 Chief Executive's Travel Expenses

Domestic Travel

Foreign Travel

2023	2022
€	€
8,188	6,625
-	825
<b>8,188</b>	<b>7,450</b>

### 31 Capital Commitments

At 31st December, 2023 LCETB had capital commitments of €17.1 million (2022 €47.8 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 2023

### 32 Lease and Other Finance Commitments

At 31 December 2023 LCETB had future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	€	€
Payments due:		
Within one year	2,366,667	1,838,212
Between two and five years	4,426,948	4,448,336
After 5 years	4,040,046	4,615,669
	<u>10,833,661</u>	<u>10,902,217</u>

During the 2023 audit adjustments were made to the above lease commitments to reflect the particulars of the payment schedule within the lease documentation. In light of this, a review of the 2022 lease commitments was also carried out and restated to increase the total by €63,987.

The lease in place for the Galecholáiste Luimnigh, with an end date of 1/9/28, 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 31/12/2023.

### 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 €3,568,510 (2022 €3,288,375) which were remitted to the Department of Education.

### 35 Retirement Benefit costs

During 2021 a pilot project was undertaken in three ETBs to estimate the cost of retirement benefit obligations.

This pilot was further extended in 2022 and a number of ETBs have prepared and disclosed the cost of retirement benefit obligations in their 2023 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 2021 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 2023, €74 was written off on behalf of LCETB.

### 37 Annual Contribution to Education and Training Boards Ireland

LCETB made a contribution of €137,366 to ETBI in 2023.

### 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 €8,985. This total is made up of 8 payments ranging from €454 to €1,589. As part of the Code of Ethics a staff member declared an interest in a landscaping and maintenance business. LCETB engaged the services of this business, local to the schools, to carry out ground maintenance on School premises. It was discovered that 6 out of the 8 payments reflected a conflict of interest amounting to €5,807. LCETB has now dealt with this finding and will no longer engage the services of this business.

### 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 2023 was €189,078 compared to €176,283 in 2022. A Grant is provided by SOLAS to cover the cost of salaries and related expenses.



## Notes to The Financial Statements - Year Ended 31 December 2023

## 41 Property

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

<b>41A OWNED</b>			
Category	Location	Annual Rent per agreement	Expiry Date
<b>Primary level, Post Primary Level and Centres</b>			
Castletroy College	Castletroy, Co. Limerick	n/a	n/a
Colaiste Chiaráin	Skagh, Croom, Co. Limerick	n/a	n/a
Colaiste Ide agus Iosaef	Abbeyfeale, 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	Caheanardish, 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 - Abbeyfeale Campus	Abbeyfeale, 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 - Kilrush Campus	Cooraclare Road, Kilrush, Co. Clare	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
<b>Others</b>			
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
<b>Land</b>			
Railway Road, Recreation use	Desmond College, Newcastlewest, Co. Limerick	n/a	n/a
Land at Kilkee - Recreation for St. Josephs CC	Kilkee, Co. Clare	n/a	n/a
<b>41B Property not Owned - Leased</b>			
Category	Location	Annual Rent per agreement	Expiry Date
<b>Primary level, Post Primary Level and Centres</b>			
Gaelcholáiste Luimnigh	Sir Harrys Mall, Limerick	654,699	01/09/2028
Glenroe National School	Spittle, Kilmallock, Co. Limerick	5,000	31/08/2045****
Mol an Oige, National School	Ennistymon, Co. Clare	17,500	30/06/2027
Raheen Wood Community National School	Raheen, Tuamgraney, Co. Clare	43,625	24/07/2017***
<b>COVID Leases</b>			
Ennistymon CC - Unit No. 2	The Square, Ennistymon, Co. Clare	12,000	30/06/2024
<b>Centres</b>			
College of FET - Ennis Campus	Clonroad Business Park, Ennis, Co. Clare	195,175	31/12/2037
College of FET - Ennis Campus	Clonroad Business Park, Ennis, Co. Clare	163,583	31/08/2039
College of FET - Ennis Campus	Clonroad Business Park, Ennis, Co. Clare	19,208	31/08/2039
College of FET - Ennis Campus	Clonroad Business Park, Ennis, Co. Clare	149,846	30/09/2032
College of FET - Shannon Campus	Shannon, Co. Clare	450,000	01/07/2027
College of FET - Newcastlewest Campus	Round House, St. Marys Road, NCW, Co. Limerick	9,000	01/09/2024
College of FET - Hospitality Campus	LEDP, Roxboro Road, Limerick	45,025	31/01/2029
College of FET - NZEB Campus	LEDP, Roxboro Road, Limerick	15,429	31/12/2032
College of FET - Ennistymon Campus	Church Street, Ennistymon, Co. Clare	17,220	31/03/2026
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	31/12/2024
College of FET - Tuamgraney Campus	Brian Boru Building, Tuamgraney, Scariff, Co. Clare	32,197	**31/03/2022

Limerick and Clare Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

Property not Owned - Leased contd.			
Category	Location	Annual Rent per agreement	Expiry Date
<b>Modular Accommodation</b>			
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	31,107	**30.06.2022
Limerick School of Music	Mulgrave Street, Limerick	12,546	**30.06.2022
Mol An Oige	Ennistymon, Co. Clare	74,322	31.12.2024
Mungret College , Actavo (Phase 1)	Dromdarrig, Mungret, Co. Limerick	74,595	30.06.2024
Mungret College, Roadmaster, (Phase 1)	Dromdarrig, Mungret, Co. Limerick	25,584	30.06.2024
Mungret College, Instaspace (Phase 2)	Dromdarrig, Mungret, Co. Limerick	70,356	30.06.2024
Mungret College, Castlecabin (Phase 3)	Dromdarrig, Mungret, Co. Limerick	63,320	30.06.2024
Scariff Community College	Drewsborough, Scariff, Co. Clare	15,350	30.06.2023
College of FET - Scariff Campus	Drewsborough, Scariff, Co. Clare	46,272	10.11.2025
College of FET - Scariff Campus (Covid related)	Drewsborough, Scariff, Co. Clare	€2,066 paid monthly €172	Paid on month by month basis due to covid restrictions

41C Property not Owned - Other (Licenced, Managed, Service Level Agreements and PPP)				
Category	Location	Status	Annual Rent per agreement	Expiry Date
<b>Primary level, Post Primary Level and Centres</b>				
Mungret Community College	Dromdarrig, Mungret, Co. Limerick	Licensed	€0	30/6/2023

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:				
Centres	Location	Status	Annual Rent per agreement	Expiry Date
Theatre Royal	29 Upper Cecil Street, Limerick	Owned	n/a	n/a
Convent Premises - Community/Education Purposes	Abbeyfeale, Co. Limerick	Sale completed in August 2023	n/a	n/a

\*\* 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

**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.

**Licensed** - 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.

Limerick and Clare ETB Properties in use by a third party also operate under a licence agreement as Limerick and Clare ETB do not issue leases for any of its properties.

**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 2023**

#### **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 31/12/2023 were approved by the Board of Limerick and Clare ETB on 26th March 2024.