

Louth and Meath Education and Training Board

Financial Statements For The Year Ended 31 December 2023

Louth and Meath Education and Training Board

**Index to the Financial Statements for the Year Ended
31 December 2023**

	Page
Statement of Board Responsibilities	3
Statement on Internal Control	4-9
Comptroller and Auditor General Audit Report	10-11
Operating Statement	12
Statement of Current Assets and Current Liabilities	13
Notes To The Financial Statements	14-33

Page 2

Louth and Meath Education and Training Board

Statement of Board Responsibilities

Louth and Meath 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

Signature:



Cllr Nick Killian

Date:

06/03/2025

Louth and Meath Education and Training Board
Statement on Internal Control

Louth and Meath Education and Training Board came into being on 1 July 2013 under the provisions of the Education and Training Boards Act 2013.

The Code of Governance for ETBs is set out in Circular Letter 002/2019, which was issued by the Department of Education to all ETBs in January 2019. The Code of Governance was adopted by Louth and Meath ETB at its meeting on 31 January 2019.

A new Board was constituted for Louth and Meath ETB on 10 October 2019, and the Board completed the appointment of new Finance and Audit and Risk Committees on the same date.

Responsibility for the System of Internal Control

As Chairperson of Louth and Meath 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 LMETB achieving its objectives.

The system of internal control operated in LMETB 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 LMETB.

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 and Risk Committee and the Finance Committee.

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) which met four times in 2023: 15 March, 24 March, 7 July and 25 September. The work programme of the ARC included consideration of:

- Internal audit reports
- External audit reports
- External review
- Annual Financial Statements
- Risk Management Framework
- Risk Register
- Audit Register
- Risk Management Reports
- Opinion report to the board as to the adequacy and appropriateness of the systems of internal control

The executive attended meetings of the ARC by invitation and provided reports and updates on the operation of controls and risk management during 2023 as detailed in ARC's reports to Board. Following completion of the audit of the 2022 financial statements in December 2023, The Committee met representatives from Comptroller and Auditor General's office on 13 March 2024. The Audit and Risk Committee reviewed the effectiveness of the system of internal controls for the relevant reporting period on 22 March 2024.

Finance Committee

The Board's oversight of the system of internal control is also informed by the work of Finance Committee which met five times in 2023: 17 February, 28 March, 22 June, 29 September and 15 November. 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
- Recommendation of the Service Plan to the Board
- Review of implementation of the Service Plan

The Executive, under the direction of the Chief Executive, reported to the Finance Committee in 2023.

The Finance Committee reviewed the Annual Financial Statements and Statement of System of Internal Control for 2023 on 26 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-ETBs), 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.

Fieldwork for audits of Local Training Initiatives and capital projects was carried out and reports are expected to issue on foot of these audits in 2024. LMETB received the draft report on foot of the audit of pensions and management responses are currently being prepared. The Internal Unit have advised that they intend to conduct an audit of school utilisation during 2024.

Internal audit report on utilisation of Further Education and Training in Louth and Meath ETB dated 18 May 2023. The audit testing was performed remotely where possible and was combined with onsite fieldwork in consultation with LMETB and the Further Education and Training (FET) centres with regard to Covid 19 restrictions and associated guidance. The internal audit fieldwork took place in September 2021, October 2021 and February 2022. The report was provided to the Audit and Risk Committee on 31 May 2023. The overall finding of the report was that LMETB has an adequate system of internal control in place regarding policy compliance. A total of 10 recommendations were made, 2 rated as high, 5 rated as medium and 3 rated as low. 4 have been implemented and 6 have been partially implemented.

Follow-up Audit of Implementation Status from 2018 ICT Internal Audit recommendations dated 15 June 2023. The scope of the internal audit is to follow up on the status of the implementation of management accepted recommendations from the 2018 ICT audit (Reference I26). The audit fieldwork took place both remotely and onsite in LMETB in November 2022. The audit fieldwork was conducted by KOSI Corporation under the direction of the IAU - ETBs. The report was provided to the Audit and Risk Committee on 20 June 2023. The overall finding of the report was that as clear progress has been made, with 92% of the recommendations either fully implemented or partially implemented and 87% of the recommendations in the High-risk category either fully implemented or partially implemented, it is audit opinion that the implementation status of the 2018 audit recommendations is deemed adequate.

Internal audit report on Health and Safety in Louth and Meath ETB dated 17 January 2024. The audit fieldwork was completed in May 2023 and was a hybrid of remote access and site visit. The audit was conducted by KOSI Corporation (Co-sourced auditors) and was overseen by the IAU-ETBs. The report was provided to the Audit and Risk Committee on 23 January 2024. The overall finding of the report was that, based on the results of the audit testing, the system of internal control for the management of Health and Safety at LMETB is deemed adequate. A total of 14 recommendations were made, 1 rated as high, 7 rated as medium and 6 rated as low. 7 have been partially implemented and 7 have not yet been implemented.

It should be noted that some of the recommendations relate to safety statements and that LMETB is using a template sectoral safety statement issued by Education and Training Boards Ireland (ETBI) accompanied by an instruction that some sections of the template could not be altered. LMETB will proceed to make alterations as necessary in order to implement IAU recommendations.

Sectoral audits

Sectoral Internal audit report dated 1 March 2023 following completion of audits of Local Training Initiatives in 3 ETBs. The report stated that, based on the results of the audit testing, the systems of internal control for the scope and objectives of the Local Training Initiatives audits in the 3 ETBs tested were deemed inadequate. The report also stated that it is relevant to note that the inadequate opinions are primarily due to longstanding issues that require resolution at a Sectoral Level and issues in respect of the controls and appropriate oversight of the LTI projects by the Second Providers.

Sectoral Internal audit report dated 8 January 2024 following a follow-up review across five ETBs of the implementation of management accepted recommendations made as part of previous ICT audits conducted in 2018/2019 for all 16 ETBs and a review of those five ETBs readiness to meet the Public Sector Cyber Security Baseline Standards issued on 21/11/2021. The audit fieldwork took a hybrid approach of remote reviews and onsite visits between June 2022 and January 2023 and was conducted by KOSI Corporation (co-sourced auditors) under the direction of the IAU-ETBs. The report was provided to the Audit and Risk Committee on 23 January 2024. The report stated that, the overall audit opinion for all five ETBs reviewed on the implementation status of the 2018/19 ICT Audit Recommendations is deemed 'Adequate'.

Reviews

Baseline Standard Review and Cyber Security Control Framework dated 11 September 2023. The objective of the review was to assess the current ICT environment within LMETB against the requirement specified in the "Public Sector Cyber Security Baseline Standard", provide detailed GAP analysis and provide options, SWOT analysis and recommendations in a staged approach to meeting the expectations and requirements outlined in the Public Sector Cyber Security Baseline Standard. The review was conducted by KOSI Corporation (co-sourced auditors). The report was provided to the Audit and Risk Committee on 12 September 2023. LMETB has engaged with the IAU and KOSI on a sector wide approach to address any gaps identified in the audit. An Information Security Management System (ISMS) Working Group has been established under the Director of OSD to oversee the LMETB response to same.

Procurement

LMETB maintained a low level of non-compliant procurement in 2023. Nevertheless, equipment and adventure centre services to the value of €0.05m procured in 2023 were not fully in accordance with procurement guidelines. This unaudited figure is based on a review of expenditure undertaken across in excess of thirty individual schools and centres and represents 0.02% of total expenditure during the year.

Fraud

No incidents were reported under LMETB's Fraud Policy in 2023.

Protected disclosures

LMETB received no protected disclosures in 2023 under the Protected Disclosure Act 2014.

Risk Management

LMETB has a Corporate Risk Management system in place across the organisation. The Risk register was reviewed at each meeting of the Audit and Risk Committee in 2023 and the Committee continues to monitor the development of the LMETB Strategic Risk Management plan.

In 2022 The Audit and Risk Committee decided that a working group consisting of Committee and Executive nominees be established to carry out a detailed review of the risk register and report back to the Committee. It is intended that the revised register will take cognisance of LMETB's revised strategic goals as set out in the Statement of Strategy 2022-2026, will set out the risks to achieving them and the work to address those risks. Work on preparing a draft revised register for review is almost complete and will incorporate guidance issued in relation to both the Cyber Security Baseline review and the IAU audit of Health and Safety which require specific registers relating to same. There is an ongoing sectoral engagement with IPB Insurance CLG (IPB) on the current risk management system and LMETB propose to incorporate any learnings from same in the current review process.

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. LMETB 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 Education Shared Business Services (ESBS) to produce statements for the period 2013 to 2022 and this work is expected to complete in Q3 2024.

ESBS-Pensions Improvement Programme

In October 2022, software changes were deployed to the ETB Payroll Shared Services People XD system to address issues with pension contributions for 95% of payees. Work is underway to review requirements for multi-appointment and referable amount calculations. Development work and end to end testing is ongoing with The Access Group and ESBS to address the PeopleXD requirements to cater for calculation of net contributions for payees with multi-appointments and also to update calculation of referable amounts for positive input payees and ensure a more robust calculation for salaried payees for going forward from 2024. In the interim, while the PeopleXD system is being developed, an Single Pension Scheme (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. 4 ETBs have completed this project so far in 2023 with a further 3 ETBs expected to be completed by year end 2023, having issued cumulative benefit/leavers statements from 2013 to 2022 and produced databank files from 2013 to 2022. All remaining ETBs are expected to have this work completed by end Q2 2024 at the latest. The 2023 annual SPS statements will be produced from the centralised system for all ETBs. Going forward from 2024, it is expected that the PeopleXD system will have been updated with remediated data and have had the necessary development applied to allow the 2024 statements be produced directly from the system.

This work forms part of the overall Pensions Improvement Programme being implemented by the Department of Education and a dedicated team in ESBS has been put in place which is working solely on resolving Pension and Superannuation Contribution matters. The provision of accurate benefit and leavers statements (which were updated and approved in 2023) to SPS pension scheme members is an integral part of the scope of this Pensions Improvement Programme.

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 LMETB payroll to ESBS for all staff took place in April 2020. The ESBS is responsible for the processing of the payroll while LMETB 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 LMETB 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 received from the Accounting Officer of the Department of Education that appropriate controls are exercised in the provision of payroll services by the ESBS to LMETB.

Expenses including Travel and Subsistence

Processing of expenses including Travel and Subsistence (T&S) payments is also being rolled out in the sector.

Apprentice payroll

LMETB transitioned its apprentice payroll to the managed payroll service set up by ESBS in March 2020.

Learner payments

LMETB 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) 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. 15 of the 16 ETBs are now using the same procurement (P2P) and financial management system with plans well advanced to migrate City of Dublin ETB in Q1 2024.

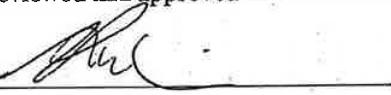
Annual Review of Controls

LMETB is committed to operating an efficient, effective and economic internal control system. I confirm that the Audit and Risk Committee, at its meeting on 22 March 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 the ARC meeting held on 22 March 2024. The Audit 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.
- Meetings with representatives from the C&AG and the IAU-ETBs.
- 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 Committee presented its report on the review of controls to the Board on 28th 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 Executive to the Audit and Risk Committee
 - Recommendations made by the C & AG in management letters or other reports
 - Risk Management Reports
 - The Risk Register that is kept up-to-date and presented to the Audit Committee on a regular basis.

The Board reviewed and approved this statement at its meeting held on 28 of March 2024.

Signed: 

Date: 06/03/2025

Cathaoirleach



Ard Reachtaire Cuntas agus Ciste Comptroller and Auditor General

Report for presentation to the Houses of the Oireachtas Louth and Meath Education and Training Board

Opinion on the financial statements

I have audited the financial statements of Louth and Meath 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 the statement of 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 Louth and Meath 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 the system of 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.

Impact of delay in property purchase

Note 21 to the financial statements discloses the circumstances in which Louth and Meath Education and Training Board transferred €6.5 million to its solicitors in September 2023 in anticipation of finalisation of the purchase of a property it has been leasing from another public body. The note explains the nature of the delay in the completion of the purchase, and discloses that the funding has been held in a non-interest bearing account by the Board's solicitors. The Board currently expects that the transaction will be completed by June 2025.

Seamus McCarthy
Comptroller and Auditor General

14 March 2025

Appendix to the report

Responsibilities of the Board Members

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

- the preparation of annual 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 Louth and Meath 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.

Louth and Meath Education and Training Board
Operating Statement For The Year Ended 31 December 2023

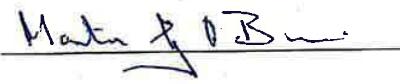
	Note	Year ended 31/12/2023	Year ended 31/12/2022
RECEIPTS			
Post Primary Schools & Head Office Grants	3	95,637,779	88,531,572
Primary School Grants	4	354,869	335,671
Further Education and Training Grants	5	64,779,101	53,701,652
Youth Services Grants	6	1,473,533	1,361,362
Agencies & Self-Financing Projects	7	8,478,015	8,283,694
Capital	8	48,149,089	38,287,807
		<u>218,872,386</u>	<u>190,501,758</u>
PAYMENTS			
Post Primary Schools & Head Office	9	96,439,137	90,842,216
Primary School	10	345,693	215,452
Further Education and Training	11	65,789,820	57,759,315
Youth Services	12	1,461,372	1,329,166
Agencies & Self-Financing Projects	13	10,128,574	8,986,693
Capital	14	56,154,548	23,755,345
		<u>230,319,144</u>	<u>182,888,187</u>
Cash Surplus/(Deficit) for Year		<u>(11,446,758)</u>	<u>7,613,571</u>
Movement in Other Net Current Assets	26	<u>10,759,053</u>	<u>(7,046,437)</u>
Accrual Revenue Surplus/ (Deficit) for Year		<u>(687,705)</u>	<u>567,134</u>
Revenue (Deficit)/ Surplus at 1 January		<u>1,698,262</u>	<u>1,131,128</u>
Revenue (Deficit)/ Surplus at 31 December	17	<u>1,010,557</u>	<u>1,698,262</u>

Signed : 

Chairperson

Date :

06/03/2025

Signed : 

Chief Executive

Date :

06/03/2025

The notes on pages 14 to 31 form part of these Financial Statements

Louth and Meath Education and Training Board
Statement of Current Assets and Current Liabilities as at 31 December 2023

	Note	<u>31/12/2023</u>	<u>31/12/2022</u>
		€	€
Current Assets			
Recurrent State Grants	18	2,172,281	523,982
Capital State Grants	19	-	178,805
Other Recurrent Income	20	716,024	144,618
Third Party Debtors	21	6,626,026	34,474,137
Bank Balance		<u>23,027,379</u>	<u>35,321,542</u>
		<u>32,541,710</u>	
Current Liabilities			
Recurrent State Grants	22	2,357,912	4,040,200
Capital State Grants	23	18,802,675	21,169,746
Other Recurrent Income	24	2,202,875	2,647,406
Pay & Expense liabilities	25	8,167,691	5,765,928
		<u>31,531,153</u>	<u>33,623,280</u>
		<u>1,010,557</u>	<u>1,698,262</u>
Net Current Assets / (Liabilities)			
Represented By			
Revenue Surplus / (Deficit)	17	<u>1,010,557</u>	<u>1,698,262</u>

Analysis of Revenue Surplus/ (Deficit)

Programme
Schools & Head Office
Further Education Programmes
Agency Programmes
Self-financing Programmes

18

Accrual Retained Surplus/ (Deficit) 31/12/2023	€	Revenue Surplus/ (Deficit) For 2023	Retained Surplus/ (Deficit) 31/12/2022
			€
985,432		-281,297	1,266,729
-457,265		200,493	-657,758
482,391		-606,900	1,089,291
1,010,558		-687,704	1,698,262

Signed :

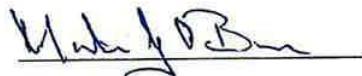


Chairperson

Date :

06/03/2025

Signed :



Chief Executive

Date :

06/03/2025

The notes on pages 14 to 31 form part of these Financial Statements

Louth and Meath Education and Training Board
Notes to The 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 Louth and Meath Education and Training Board are set out below. They have been applied consistently throughout the year and the preceding year.

1.2 General Information

Louth and Meath Education and Training Board was established on 1 July 2013 and its functions are set out in section 10 of the Education and Training Boards Act 2013.

Community National Schools came under the Patronage of the Education and Training Board with the commencement of the 2017/2018 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.

(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 renumeration 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.

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.

Louth and Meath Education and Training Board
Notes to The 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 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 Louth and Meath Education and Training Board provides Education and Training as set out below:

Service	Number of Schools/Centres*	Number of Participants **	Number of Beneficiaries ***
Primary School	4	787	
European School		44 (24 Primary & 20 Post Primary)	
Second Level	18	13,740	
Further Education and Training	200		35,823
Part Time/Night Classes	4		1,317

* The number of Schools/ Centres from which Louth and Meath ETB 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.

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

	Year ended 31/12/2023 €	Year ended 31/12/2022 €
3 Post Primary Schools & Head Office Receipts		
Department of Education	87,236,366	77,795,370
-Pay	51,03,998	5,923,742
**-Non Pay	3,053,312	4,568,525
-Associated Programmes		
Department of Education -sub total	95,393,676	88,287,637
Tuition fees - Students	149,821	122,573
Irish Public Bodies	93,282	121,362
Other	1,000	
	95,537,779	88,531,572
**The Non Pay receipts include a cost of living measure paid to LM ETB 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	354,869	335,621
5 Further Education and Training Receipts		
SOLAS		
Department of Further and Higher Education, Research, Innovation and Science	64,757,017	53,567,591
	12,084	34,061
	64,779,101	53,701,652
6 Youth Service Receipts		
Department of Children, Equality, Disability, Integration and Youth	1,473,533	1,361,362

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2022

7 Agencies and Self Financing Project Receipts

Agencies	Sponsoring Department/ Funder	Year ended 31/12/2023 €	Year ended 31/12/2022 €
School Meals	Department of Social Protection	1,466,755	1,370,559
Music Generation Programme	Music Generation	878,678	820,405
School Completion Programme	Tusla	837,428	833,013
Education Supervision	State Examinations Commission	362,489	304,657
Erasmus+	Leargas	298,142	243,811
Drogheda Implementation Plan	Department of Justice	268,407	174,446
Enterprise Ireland Consultancy	Enterprise Ireland	198,834	259,889
ETB Salar/Salary Recoupment	Department of Education	127,719	90,516
Naven School Completion Programme	Department of Social Protection	70,553	70,533
Junior Cycle Reform	Monaghan Education Centre	65,564	62,153
Amazon Web Services	Amazon	52,730	40,000
Other agency - 14 in Number **	Various	107,104	119,127
		3,733,671	3,886,714
Self-Financing Projects			
Second Level - Book Rental	Parents/ Students	915,100	967,236
PLC Student Services Contribution	Parents/ Students	158,545	717,342
Second Level - Activities/Trips	Parents/ Students	1,026,886	799,683
Second Level - Printing and Photocopying	Parents/ Students	275,404	224,309
Second Level - Transition year	Parents/ Students	345,142	318,403
Second Level - Mock Exams	Parents/ Students	118,694	170,745
Second Level - School Journals	Parents/ Students	103,288	121,070
Second Level - Canteen Facilities	Various	127,270	113,783
Second Level - Insurance	Parents/ Students	108,847	87,311
Second Level - Use of Facilities	Various	103,177	85,389
Second Level - Supervised Study	Parents/ Students	70,533	75,549
Second Level - Text a Parent	Parents/ Students	81,126	64,767
Other self-financing - 16 in Number	Various	366,090	257,592
		3,733,322	3,894,980
		8,475,015	8,883,694
Total			
8 Capital Receipts			
Department of Education	Year ended 31/12/2023 €	Year ended 31/12/2022 €	
SOLAS	38,975,501	16,358,470	
Enterprise Ireland	9,473,888	26,309,353	
		122,6384	
		48,449,389	
		42,667,823	

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

		Year Ended 31/12/2023			Year ended 31/12/2022	
		Pay	Non Pay	Total	Pay	Total
9 Post Primary Schools & Head Office Payments						
PAY						
Instruction		81,388,258		81,388,258		74,226,171
Administration		4,028,566		4,028,566		3,775,414
Maintenance		1,847,930		1,847,930		1,682,532
		<u>87,264,754</u>		<u>87,264,754</u>		<u>79,684,117</u>
NON PAY						
ASSOCIATED PROGRAMMES						
School Services Support Fund		82,686	1,231,265	1,313,951		1,485,334
Covid 19 Capitation (Cleaning, Sanitise PPE)		42,679	686,594	729,273		280,193
DEIS Funding		-	410,631	410,631		265,476
Book Grant		-	280,738	280,738		299,572
Digital ICT Strategy		-	278,003	278,003		544,442
Transition Year		31,733	130,546	162,279		133,714
ICT Digital Divide		-	127,657	127,657		396,791
July Programme Payment		88,214	4,242	92,456		30,020
Transport Escort		76,951	-	76,951		76,477
Leaving Cert Applied		-	70,582	70,582		57,712
Covid Enhanced Supervision Grant		-	-	-		1,062,364
Covid Sanitiser and PPE Grant		-	-	-		849,959
Covid Cleaning Support		-	-	-		309,952
Others - 13 in Number (< €50K)		19,917	112,638	132,555		150,158
		<u>342,180</u>	<u>3,332,896</u>	<u>3,675,076</u>		<u>5,942,165</u>
		<u>87,606,934</u>	<u>8,832,203</u>	<u>96,439,137</u>		<u>90,842,216</u>
10 Primary School Payments						
PAY						
CNS Ancillary Service Grant		49,539	75,218	124,757		115,855
CNS Capitation Grant		-	95,188	95,188		4,055
CNS School Book Scheme		-	54,313	54,313		4,999
Others - 10 in Number		4,554	66,881	71,435		90,543
		<u>54,093</u>	<u>291,600</u>	<u>345,693</u>		<u>215,452</u>

Louth and Meath Education and Training Board
Notes to The Financial Statements - Year Ended 31 December 2023

11 Further Education and Training Payments	Year Ended 31/12/2023			Year Ended 31/12/2022	
	Pay	Non Pay	Allowances	Total	Total
	€	€	€	€	€
Apprenticeship		2,758,104	11,995,474	14,753,578	9,588,374
PLC Pay	11,466,113			11,466,113	11,467,990
Training Centre Staff & Operations	4,450,651	3,901,937		8,352,588	8,099,389
Youthreach	3,277,394	854,582	887,076	5,019,052	4,916,154
Innovative Projects Full Time	500,420	2,653,537		3,153,957	2,702,716
Specialist Training Providers (STP)		1,495,021	1,119,835	2,614,856	2,426,360
Skills to Advance	429,161	1,929,757		2,358,918	1,688,910
VTOS	1,034,777	236,024	934,306	2,205,007	1,826,939
Programme Supports	929,720	1,065,642		1,995,362	1,961,272
Adult Literacy including ESOL	1,312,542	617,177		1,929,719	1,661,010
Back to Education Initiative	1,133,240	399,175	73	1,532,488	1,518,929
PLC Programme Specific Non Pay		1,380,645		1,380,645	1,106,632
Local Training Initiatives		871,015	420,463	1,291,478	1,598,852
Skills Training and Evening Courses		1,001,262	240,044	1,241,306	1,418,268
Community Training Centres		576,556	130,952	707,508	769,285
Explore	1,582	12,600		14,182	24,362
Others 18 in total	1,436,448	4,140,221	186,294	5,762,963	5,083,374
	25,972,048	23,903,255	15,914,517	65,789,820	57,759,315

12 Youth Services Payments	Year Ended 31/12/2023			Year Ended 31/12/2022	
	Pay	Non Pay	Allowances	Total	Total
	€	€	€	€	€
UBU Grant 2020		847,389		847,389	809,012
Youth Work	155,647	107,929		263,576	212,793
Local Youth Club Grant Scheme		160,149		160,149	158,615
Local Youth Club Equipment Grant					58,066
Integration Fund Allocation		98,000		98,000	
Youth Capital Grant		54,040		54,040	54,040
Others 2 in total		38,218		38,218	36,640
	155,647	1,305,725		1,461,372	1,329,166

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

13 Agencies and Self Financing Project Payments

Agencies	Sponsoring Department/ Funder	Year ended 31/12/2023			Year ended 31/12/2022 Total
		Pay	Non Pay	Total	
School Meals	Department of Social Protection	-	2,160,115	2,160,115	1,497,436
Music Generation Programme	Music Generation	707,679	161,118	868,797	827,050
Other School Completion Programme	TUSLA Child & Family Agency	638,650	103,280	741,930	631,849
State Exams Commission	State Exams Commission	365,550	-	365,550	301,447
Drogheda Implementation Plan	Department of Justice	65,707	228,404	294,111	133,614
Erasmus/Leargas	Leargas	-	254,586	254,586	314,067
Enterprise Ireland Consultancy	Enterprise Ireland	176,817	45,882	222,699	222,454
ETB Solas/Salary Recoupment	Department of Education	127,719	-	127,719	156,705
Skills for Work	Dublin Dun Laoghaire ETB	119,292	-	119,292	104,005
Navan School Completion Programme	POBAL	100,731	3,925	104,656	5,268
Student Disability Grant	HEA	-	72,885	72,885	-
Junior Cycle Reform	Monaghan Education Centre	65,564	(460)	65,104	61,084
Navan School Completion Programme	Department of Social Protection	-	62,649	62,649	78,166
Other agency - 23 in Number (<€50K) **	Various	-	178,560	178,560	172,320
		2,367,709	3,271,044	5,638,753	4,506,465
Self-Financing Projects					
Second Level - Book Rental	Parents/ Students	-	1,236,651	1,236,651	1,015,476
Second Level - Activities/Trips	Parents/ Students	11,264	988,041	999,305	921,260
PLC Student Services Contribution	Parents/ Students	-	358,845	358,845	1,108,623
Second Level - Printing and Photocopying	Parents/ Students	-	351,327	351,327	278,345
Second Level - Transition year	Parents/ Students	-	285,911	285,911	319,135
Second Level - Use of Facilities	Various	16,934	207,768	224,702	5,530
Second Level - Mock Exams	Parents/ Students	1,361	186,879	188,240	154,851
Second Level - School Journals	Parents/ Students	-	119,607	119,607	103,589
Second Level - Canteen facilities	Various	-	114,491	114,491	99,638
Second Level - Text a Parent	Parents/ Students	-	98,239	98,239	73,962
Second Level - Insurance	Parents/ Students	-	83,401	83,401	-
Second Level - Supervised Study	Parents/ Students	69,764	(4,105)	65,659	72,280
Book Rental - New Entrants	Parents/ Students	-	63,585	63,585	-
Insurance Claims	IPB	-	55,472	55,472	4,636
Second Level - Lockers	Parents/ Students	-	55,160	55,160	54,554
Others -18 in Number (< €50k)	Various	27,930	161,295	189,225	267,349
		127,253	4,362,568	4,489,821	4,180,228
Overall					
		2,494,962	7,633,612	10,128,574	8,986,693

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

14 CAPITAL PAYMENTS

		Year ended 31/12/2023 €	Year ended 31/12/2022 €
New Build			
O'Carolan College	New School	7,232,066	513,395
Bush Post Primary School	Permanent Extension - Major Devolved	3,216,207	2,824,862
Ard Ri CNS & St. Ultan's Special School	New School Campus	565,835	51,255
Dunshaughlin CC	Permanent Extension - Major Devolved	498,873	158,580
St. Peter's College	Permanent Extension - Special Needs Unit	361,802	2,486,317
LMETB Headquarters	New Headquarters - Major Devolved	337,117	259,320
Beaufort College	Permanent Extension - Additional Accom.	219,954	199,372
Ratoath College	Permanent Extension - Major Devolved	224,676	-
Stcoil Uí Mhuiri	Permanent Extension - Major Devolved	146,894	-
Other (2 Projects in Total)		170,391	109,203
Refurbishment/Summer Works			
AMTCE	Refurbishment works	11,741,592	1,896,021
O'Faich College	Emergency Works - Electrical Works	255,780	-
FET Chapel Street	Emergency Works - Roof Upgrade	188,859	-
St Peters College	Summer Works	153,295	-
RSTC	Emergency Works - Life Safety Systems	27,801	352,333
Youthreach Trim	Mechanical Works	-	144,549
Other (6 Projects in Total)		-	53,096
Furniture & Equipment			
Drogheda Training Centre	Equipment Grant	1,162,504	20,145
Enfield Community College	Furniture & Equipment	209,750	99,547
Ratoath College	Furniture and Equipment	187,039	291,997
Bush PP School	Furniture & Equipment & ICT	132,924	-
Various Schools	Replacement Furniture 2019/2020	63,282	302,048
Coláiste Rioga	Furniture & Equipment	54,705	139,331
Other (9 Projects in Total)		178,924	231,145
ICT Equipment			
Enfield Community College	ICT Grant	103,888	21,809
Coláiste Rioga	ICT Grant	22,305	58,382
Colaiste De Lacy	ICT Grant	3,023	61,442
Other (3 Projects in Total)		44,663	47,216
Temporary Accommodation			
Various Schools	Rental of Accommodation	2,559,210	337,155
Ashbourne CNS	Temporary Accommodation 2022	1,269,859	2,119,416
Dunshaughlin Community College	Rental of T/A 2020	323,475	98,818
Youthreach Laytown	Temporary Accommodation	45,092	53,833
Ard Ri Community National School	Rental of T/A 2020	17,909	401,425
Ratoath College	Rental of T/A 2020	6,716	100,829
Coláiste na Mi	Rental of T/A 2016	-	309,886
St. Oliver's Community College	Rental of T/A	-	134,956
Colaiste de Lacy	Rental of T/A 2022	-	118,316
O'Carolan College	Rental of T/A 2018	-	57,180
St. Peter's College	Temporary Accommodation	-	52,498
Bush Post Primary School	T/A 2017	-	51,856
Bush Post Primary School	Rental of T/A 2021	-	50,848
Other (7 Projects in Total)		92,032	183,155
Other Works			
Various Schools	Modular Prefabrication (including scheme 2)	8,697,801	1,540,553
AMTCE, Dundalk	AMTCE Equipment Grants	1,277,655	129,959
Further Education Buildings	Capital Devolved	492,381	555,998
Project Management	Project Management Capital	447,874	178,504
FET	Additional Capital Devolved 2023	374,745	-
AMTCE, Dundalk	SOLAS Apprenticeship Equipment	336,699	5,387
AMTCE, Dundalk	2022 SOLAS FE Equipment	159,389	91,190
Ard Ri Community National School	Minor Works Grant	139,265	17,225
FET	SOLAS SIUF22 Abbey Road	113,527	-
St. Oliver's Community College, Drogheda	Minor Works Grant	-	190,849
Other (15 Projects in Total)	Further Education and Training	481,058	838,837
During the year Louth and Meath ETB acted as a project manager for the following Devolved projects:			
St. Peter's National School, Dunboyne	New School - Major Devolved	4,118,762	494,145
St. Olivers CC Drogheda	Modular Accommodation	3,577,678	-
Beaufort College Navan	Modular Accommodation	1,832,927	-
St. Mary's National School, Enfield	Special Needs Unit - Additional Accom.	940,856	816,499
Loreto Secondary School Navan	Modular Accommodation	521,976	-
St. Ciaran's CS, Kells	Modular Accommodation	380,090	2,925,696
St. Ciaran's CS, Kells	Permanent Extension - Additional Accom.	249,401	145,732
Loreto Secondary School	Permanent Extension	242,400	117,856
St. Oliver PP School Oldcastle	Modular Accommodation	160,698	-
St. Francis National School, Blackrock	Permanent Extension - Additional Accom.	91,268	28,647
St. Oliver Post Primary Oldcastle	Permanent _Additional Accommodation	53,257	-
St. Francis National School, Blackrock	Temporary Accommodation	18,024	672,711
St. Francis National School, Blackrock	Temporary Accommodation	(56)	8,279
Bovne Community School, Trim	Temporary Accommodation	-	25,475
Skerries Educate Together NS	Special Needs Unit - Additional Accom.	-	111,478
St. Francis National School, Blackrock	Rental of T/A	-	97,219

36,154,548 23,755,345

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

15 ANALYSIS OF RECEIPTS BY FUNDER

FUNDER	Programme						TOTAL Capital	Year Ended 31/12/2023
	Post Primary Schools & Head Office	Primary Schools	Further Education and Training	Youth Services	Agencies and Self-financing	€		
State Funding Received								
Department of Education	95,393,676	354,869			193,284	38,975,202	1,349,17,031	105,328,247
Department of Further and Higher Education, Research, Innovation and Science			12,184					
SOLAS			64,767,017					
Department of Children, Equality, Disability, Integration and Youth				1,473,533		1,473,533	1,473,533	1,473,533
Department of Social Protection					362,489		1,537,432	1,441,497
State Examinations Commission						362,489		304,652
TUSLA					847,064		847,064	833,013
Leaps					208,142		208,142	203,811
Music Generation					878,678		878,678	823,105
Enterprise Ireland					195,824		195,824	184,607
Department of Justice					268,407		268,407	174,446
County Councils					9,370		9,370	37,256
POBAL					6,539		6,539	1,661
	95,393,676	354,869	64,779,101	1,473,533	4,604,249	48,119,089	214,756,517	186,242,523
Non State Funding Applied to State-funded Schemes								
Parents/Students	149,621						149,621	122,573
Irish Public Bodies dividends including Capital Dividend	93,282						93,282	124,362
Other	1,000						1,000	
	243,903						245,903	243,925
Other Non State Funding								
Parents/Students					3,476,883		3,476,883	3,602,845
Other including car parkings and tenents					240,058		240,058	227,916
Irish Public Bodies - Insurance Settlements					17,147		17,147	59,901
Other Agency					134,145		134,145	120,310
Other Self Financing					8,333		8,333	14,117
	3,677,766				3,677,766		3,677,766	4,015,202
Total	95,637,779	354,869	64,779,101	1,473,533	4,604,249	48,119,089	218,872,386	186,501,758

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

16. Sources and Use of Funds
Primary Grantor
Department/Office

Project	2023 Grant Issued	2023			2023			2023			31/12/2024 Amount due from/ (due to) Grantor	
		01/01/2023 ^{14]} Amount due from/ (due to) Grantor	Receipts direct from Grantor ¹⁵	Receipts from other sources	Total Receipts per Operating Statement	Local Funding Transfers	Cash Expenditure per Operating Statement	Change in Liabilities Debtors	Surplus/ (Deficit) per Operating Statement for 2023			
Department of Education Post Primary Schools and Head Office Pay ¹⁶ Non-Pay Local Funding Surpluses	86,944,539 5,115,636	52,3,981 1 (65,6,539)	(84,420,287) (5,103,938)	(2,816,099) (221,593)	(87,236,366) (5,355,533)	50,685 (50,385)	87,165,977 5,598,083	1,708,726 (4,18,93)	(28,1,297)	2,163,318 (6,10)	(70,204)	
Associated Programmes	3,075,820	(1,506,850)	(3,075,820)	*	(3,075,820)	*	3,675,076	(92,627)	*	1,600,222		
Primary Schools Capital Agency and Self Financing Agency and Self Financing Junior Cycle Reform	38,975,201 127,719 55,564	(197,235) (247,4,217) (4,5)	(354,8,861) (38,975,201) (122,719)	(38,975,201) (65,564)	(38,974,869) (38,975,201) (122,719)	345,693 49,216,795	45,682 78,039	14,582 1,854	*	(192,529) (450,591)	1,811	
Total Department of Education Other Funders Department of Further and Higher Education, Research, Innovation and Science	124,663,448 12,084	(4,311,122) (132,1,51,38)	(3,037,694)	(3,037,694)	(3,037,694)	65,104	127,194,446	2,374,022	(283,397)	(184,053)		
SOLAS Capital	64,767,017 21,340,935	(1,432,055) (20,127,498)	(18,695,462) (23,940,905)	(64,767,017) (23,940,905)	(64,767,017) (23,940,905)	65,775,638 15,033,626	216,349 6,120,421	216,349 (6,120,421)	(6,184,102)	(18,349,316)		
Total SOLAS	1,473,533	(226,681)	(4,473,533)	(4,473,533)	(4,473,533)	1,461,372	(10,241)	-	-	(249,083)		
Department of Children, Equality, Disability, Integration and Youth												
TUSLA School Completion Programme	847,004	(589,684)	(837,064)	(837,064)	(837,064)	741,930	6,745	*	*	(688,073)		
Department of Social Protection School Meals ProNSCP/Rainbows Student Disability	1,537,452	145,092	(1,537,452)	(1,537,452)	(1,537,452)	2,224,106	155,193	*	*	676,553		
HEA Music Generation Programme Music Generation Navan SCP Examination Supervision Dublin and Dún Laoghaire ETB Agency - Languages Trips PLC Enterprise Ireland Capital Enterprise Ireland Current Spend Drug/Alcohol Implementation Plan	67,9,578 6,539 362,486 293,142 195,824 268,407 9,370	(69,125) (123,495) (119,201) (152,415) (22,516) (6,779) (35,264)	(878,678) (6,539) (362,486) (293,142) (195,824) (268,407) (9,370)	(878,678) (6,539) (362,486) (293,142) (195,824) (268,407) (9,370)	(878,678) (6,539) (362,486) (293,142) (195,824) (268,407) (9,370)	72,885 66,797 111,256 36,550 118,292 251,086 222,699 294,111 25,984	22,534 2,806 1,120 *	*	*	3,7616 (2,604)	(110,746)	
Department of Justice Louth County Council Total State	4,406,965	(1,221,898)	(4,406,965)	(4,406,965)	(4,406,965)	5,301,296	(146,560)	-	-	(374,127)		
Total Non State	1,253,942	*	(3,877,765)	(3,877,765)	(3,877,765)	4,634,457	(112,289)	(406,407)	(1,015,942)			
Total State and Non State	(27,154,651)	(21,926,925)	(6,915,960)	(218,892,366)	-	240,319,144	(4,079,645)	(687,704)	(20,476,156)			

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

17 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	(20,475,156)	(27,154,565)
Bank Balance	(Page 13)	23,027,380
Third Party Debtors	(Note 21)	6,626,026
Pay & Expenses Liabilities	(Note 25)	(8,167,691)
Revenue Surplus/(Deficit) per Statement of Current Assets and Liabilities	<hr/> <u>1,010,557</u>	<hr/> <u>1,698,262</u>

Notes

a Opening balances

Balances are reported on an accruals basis.

Department of Education: Post-Primary Schools and Head Office Pay Grant was funded by direct receipts from grantor of €86,954,539 and anticipated receipts from Retained Superannuation Contributions of €2,789,793. Actual receipts of Retained Superannuation Contributions were €2,816,099, which is €26,306 more than anticipated.

b Pay

Department of Education: Post-Primary Schools and Head Office Non Pay Grant was funded by direct receipts from grantor of €5,103,998 (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 €170,000. In 2023 actual locally raised receipts were €220,595 resulting in a surplus of receipts of €49,667 over the amount forecasted. Surplus receipts are due to the Department of Education and are not considered part of the current year funding.

c Non Pay

d Total State funding

The difference between the total amount received from grantors of €214,773,024 above and the total in Note 16 - Funding of €211,956,925 is represented by Retained Superannuation Contributions of €2,816,099.

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

	31/12/2023	31/12/2022
	€	€
18 Current Assets - Recurrent State Grants		
Amount due from Department of Education		
Pay Grant Underfunding	2,162,319	523,982
Amount due to SOLAS- Robotics and Automation	9,962	-
	2,172,281	523,982
19 Current Assets - Capital State Grants		
Amount due from the Department of Education		
	-	-
20 Current Assets - Other Recurrent Income		
Amount due from - Other State bodies	716,013	148,561
Amount due from - Other Non State bodies	11	30,245
	716,024	178,805
21 Current Assets - Third Party Debtors		
Deposit held with Solicitor	6,526,250	-
Salary Overpayment	41,144	30,337
Learner overpayment	23,846	18,471
PLC Student Services	19,425	77,466
Use of facilities	11,200	-
Catering Contract services	3,255	3,465
Tuition Fees	589	865
Travel	317	383
PLC Programme Participant Contribution	-	13,630
	6,626,026	144,618
<p>In November 2022, following 'Acquisition Approval' to proceed with the Closing of the Sale, SOLAS issued €6,526,520 in funds to purchase the land in Advanced Manufacturing Training Centre of Excellence (AMTCE). In July 2023, Contracts for Sale and all other legal related documentation were exchanged between LMETB and the IDA's legal representatives. In September 2023, the ETB's solicitors requested that funds in the amount of €6,526,250 be transferred to their bank account to facilitate the early completion of sale.</p> <p>As at 31 December 2023, the sale had not completed due to a boundary issue that needs to be rectified by the Vendor IDA. The monies continue to be held by the ETB's solicitors in a non-interest client account. LMETB anticipate closure of the purchase by June 2025.</p>		
22 Current Liabilities - Recurrent State Grants	31/12/2023	31/12/2022
	€	€
Amount due to the Department of Education		
Associated Grants Unspent	1,000,225	1,506,851
Local Receipts / Receivables	707,174	656,486
Primary Schools Grant Unspent	192,527	197,934
Amount due to Department of Further and Higher Education,		
Research, Innovation and Science - Explore	11,837	13,424
Amount due to SOLAS	197,061	1,413,680
Amount due to Department of Justice	-	6,779
Amount due to Department of Children, Equality, Disability, Integration and Youth	249,088	226,685
Amount due to SOLAS- Robotics and Automation	-	18,360
	2,357,912	4,040,200

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

	31/12/2023	31/12/2022
	€	€
23 Current Liabilities - Capital State Grants		
Amount held for Department Of Education	450,658	2,474,285
Amount due to SOLAS	<u>18,352,017</u>	<u>18,695,461</u>
	<u>18,802,675</u>	<u>21,169,746</u>
24 Current Liabilities - Other Recurrent Income		
Amounts held for Students	816,999	992,642
Amount held for - Others State bodies	1,215,852	1,429,172
Amount held for - Others Non State bodies	170,024	225,592
	<u>2,202,875</u>	<u>2,647,407</u>
25 Pay and Expense Liabilities		
Expense Liabilities	4,987,275	4,781,326
Pay Liabilities	<u>3,180,416</u>	<u>984,602</u>
	<u>8,167,691</u>	<u>5,765,928</u>
26 Movement in Other Net Current Assets		
Current Assets		
Increase/(Decrease) in Recurrent State Grants Receivable	2,172,281	523,982
Increase/(Decrease) in Capital State Grants Receivable	716,024	178,805
Increase/(Decrease) in Other Recurrent Income Receivable	<u>6,626,026</u>	<u>144,618</u>
Increase/(Decrease) in Third Party Debtors	<u>9,514,331</u>	<u>847,405</u>
Current Liabilities		
(Increase)/Decrease in Recurrent State Grant Liabilities	2,357,912	4,040,200
(Increase)/Decrease in Capital State Grant Liabilities	18,802,675	21,169,746
(Increase)/Decrease in Other Recurrent Income Liabilities	<u>2,202,875</u>	<u>2,647,406</u>
(Increase)/Decrease in Pay and Expense Liabilities	<u>8,167,691</u>	<u>5,765,928</u>
Net Movement	<u>31,531,153</u>	<u>33,623,280</u>
		<u>10,759,053</u>
Balance as at	31/12/2023	31/12/2022
	€	€
Movement in Period		
	€	€

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

28 Remuneration

	31/12/2023 €	31/12/2022 €
(a) Aggregate Employee Benefits		
Staff Short-term benefits	116,210,385	107,749,202
Termination benefits	<u>18,333</u>	<u>18,333</u>
	116,210,385	107,767,535
(b) Staff Short-Term Benefits		
Pay (Comprising Basic Pay/Allowances/ Overtime) plus Employers' PRSI	116,210,385	107,749,202
	<u>116,210,385</u>	<u>136,996,167</u>

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

Pay range	No. Employees	Cost in 2023*
0-59,999	2,360	53,335,084
60,000-69,999	226	14,600,517
70,000-79,999	260	19,484,085
80,000-89,999	175	14,806,850
90,000-99,999	56	5,244,089
100,000-109,999	24	2,527,565
110,000-119,999	22	2,514,191
120,000-129,999	16	1,994,338
130,000-139,999	9	1,203,034
140,000 - 149,999	1.00	140,518
150,000-159,999	1	153,992
160,000-169,999	1	206,122
Total:	3,531	116,210,385

*Cost in 2023 includes employers' PRSI

(c) Termination Benefits

There were no termination benefit settlements during the year (2022 €18,333).

(d) Key Management Personnel

Key management personnel in Louth and Meath ETB 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 employers' PRSI is set out below:

	31/12/2023 €	31/12/2022 €
Salary	514,209	498,340
Allowances		
Termination Benefits	<u>514,209</u>	<u>498,340</u>

(e) Chief Executive Salary and Benefits

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

Basic Salary	150,734	149,242
Other	<u>150,734</u>	<u>149,242</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.

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

	31/12/2023 €	31/12/2022 €
29 Specific Costs		
(a) Consultancy		
The costs of external services under the following headings:		
Legal (includes general legal advice)	134,609	93,978
Financial / Actuarial	-	-
Public relations/marketing	-	-
Human Resources	2,149	-
Audit Fee (Annual external audit)*	127,600	-
Other	402,756	347,730
	667,114	441,708

2020 and 2021 Audit Fees were paid in 2023. The 2022 Audit Fee of €63,800 was paid in 2024. The 2023 Audit Fee of €63,800 will be paid in late 2024.

	31/12/2023 €	31/12/2022 €
(b) Legal Costs and Settlements		
Legal costs and settlements for the year can be analysed under:		
Legal fees - legal proceedings	22,140	5,000
Settlements	27,140	

The legal costs and settlements figure above relates to o separate legal cases (2022: 1).

	31/12/2023 €	31/12/2022 €
(c) Travel and Subsistence		
Travel and subsistence costs comprise:		
Domestic		
- expenses paid to Board Members	8,791	5,549
- expenses paid for Board Members	-	2,510
- expenses paid to employees	275,703	151,638
	284,494	159,696
International		
- expenses paid to Board Members	-	-
- expenses paid for Board Members	-	-
- expenses paid to employees	-	-
	284,494	159,696
Total		
(d) Hospitality		
Hospitality costs incurred were:		
Staff Hospitality	274	-
Other	274	-

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

30 Board members' expenses

Expenses and fees are paid to Board members for travel to Board-related meetings and other meetings.
The aggregate expenses paid to each member in the year ended the 31 December 2023 were:

Board member	Attendance at Conferences / Seminars			BOM	Other	Total Expenses	Total Fees
	Statutory Meetings	Interview Boards					
Wayne Harding *	137	322	1,145	267	188	2,059	5,980
Damien O'Reilly **	255	41	-	1,024	133	1,453	5,386
Maria Murphy	150	-	-	-	-	150	-
Nick Kilian	82	-	-	-	-	82	2,221
Caroline O'Reilly	-	-	-	-	-	-	-
Kevin Meenan	-	-	-	-	-	-	-
Bill Sweeney	222	-	-	724	2,951	3,897	-
Barry John McCourt	-	-	-	-	-	-	-
John Sheridan **	71	-	-	46	-	117	-
Aranda Smith **	-	-	-	-	-	-	-
Eileen Tully	-	-	-	-	-	-	131
Paul McCabe	-	-	-	-	-	-	-
Andrea McKeitt	102	-	-	75	-	177	-
Malgorzata Gilani ****	-	-	-	-	-	-	-
Damien Kearns	-	-	-	-	-	-	-
Caroline Canny	19	-	375	14	-	410	-
Gerry O'Connor	154	-	-	-	-	154	-
Marianne Butler	139	-	-	-	-	139	3,960
Maureen Fanning	62	22	-	-	-	84	7,055
Tara Walker	-	-	-	-	-	-	-
Billy Doyle	-	-	-	-	-	-	-
Siobhan Greer	69	-	-	-	-	69	7,316
Total	1,462	385	1,521	2,150	3,272	8,791	32,049

*Chairperson from September 2023

**Chairperson prior to September 2023 - (18 November 2022 to 16 September 2023)

** Board member resigned on 27 December 2023

*ETBI Representative

****National Parents' Council for ETB Schools

31 Committee Fees

The following fees were paid to Non-Board Committee members

Audit and Risk Committee (ARC)	(No. of Non Board ARC members 2023 3, 2022 3)	31/12/2023	31/12/2022
Audit and Risk Committee (ARC)	(No. of Non Board ARC members 2023 3, 2022 3)	4,483	4,248
Finance Committee (FC)	(No. of Non Board FC members 2023 3, 2022 3)	3,077	1,137
		7,559	5,385

32 Chief Executive's Travel Expenses

Domestic Travel	31/12/2023	31/12/2022
Domestic Travel	11,480	6,510
Foreign Travel	446	2,763
	11,926	9,275

Louth and Meath Education and Training Board
Notes to The Financial Statements - Year Ended 31 December 2023

33 Capital Commitments

At 31 December 2023 Louth and Meath ETB had capital commitments of €52,817,882 (2023 €26,605,176). All of the above capital expenditure will be Exchequer funded.

34 Lease and Other Finance Commitments

At 31 December, Louth and Meath ETB had payment liabilities under non- cancellable agreements as follows:

	31/12/2023	31/12/2022
	€	€
Payments due:		
Within one year	2,233,102	2,081,486
Between two and five years	5,011,806	4,843,427
After 5 years	<u>29,656,659</u>	<u>30,922,325</u>
	<u>36,901,567</u>	<u>37,847,238</u>

35 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.

36 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 €2,946,950 (2022 €2,669,583) which were remitted to the Department of Education.

37 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 to include another number of ETBs. 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.

38 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 2022, €0 was written off on behalf of Louth Meath ETB.

39 Annual Contribution to Education and Training Boards Ireland

Louth and Meath ETB made a contribution of €119,436 to ETBI in 2023 (€89,436 in respect of Annual Subscription €10,000 in respect of Primary Schools Support Officer and €20,000 in respect of ICT Support Officer).

40 Charity Note

Louth and Meath ETB has charitable status under the Charities Act 2009 and is registered with the Charities Regulator. The Charity Number is CHY 20083458.

41 Connected Persons

Louth and Meath ETB Transactions with 2 connected parties in 2023 totalling €65,385.52 (2022, €24,121.09)

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

42 Property

Louth and Meath ETB provides educational service and activities from the properties listed below (42A- 42E inclusive):

42A OWNED

Category	Location	Annual Rent per agreement	Expiry Date
Primary level, Post Primary Level and Centres			
Beaufort College	Trim Road, Navan, Co Meath	n/a	n/a
St. Peter's College	Dunboyne, Co Meath	n/a	n/a
Dunshaughlin Community College	Dunshaughlin, Co Meath	n/a	n/a
Coláiste Clavin	Longwood, Co Meath	n/a	n/a
O'Carolan College	Nobber, Co Meath	n/a	n/a
St. Oliver Post Primary School	Oldcastle, Co Meath	n/a	n/a
Coláiste Pobail	Rath Cairn, Co Meath	n/a	n/a
Ratoath College	Ratoath, Co Meath	n/a	n/a
Bush Post-Primary School	Riverstown, Bush, Co Louth	n/a	n/a
Scóil Uí Mhúin	Dunleer, Co Louth	n/a	n/a
St. Oliver's Community College	Rathmullan, Drogheda, Co Louth	n/a	n/a
O'Faich College	Dublin Road, Dundalk, Co Louth	n/a	n/a
(i) Youthreach Centre Trim	New Haggard Road, Trim, Co Meath	n/a	n/a
(i) Youthreach Centre Dundalk	Chapel Street, Dundalk, Co Louth	n/a	n/a
Further Education Training Centre	Chapel Street, Dundalk, Co Louth	n/a	n/a
(i) Further Education Training Centre	New Haggard Road, Trim, Co Meath	n/a	n/a
Further Education Training Centre	Athboy, Co Meath	n/a	n/a
(i) Further Education Training Centre	Recive Street, Kells, Co Meath	n/a	n/a
(i) Regional Skills & Training Centre	Coes Road, Dundalk, Co Louth	n/a	n/a
Drogheda Institute of Further Education	The Twenties, Drogheda, Co Louth	n/a	n/a
(viii) Cara Community School	Main Street, Enfield, Co Meath	n/a	n/a
(viii) Ashbourne Community National School	Ashbourne, Co Meath	n/a	n/a
Administrative Offices			
Administration Head Office	Abbey Road, Navan, Co Meath	n/a	n/a
(i) Administration Head Office	Chapel Street, Dundalk, Co Louth	n/a	n/a

42B Property not Owned - Leased

Category	Location	Annual Rent per agreement	Expiry Date
Primary level, Post Primary Level and Centres			
(ii) Ard Ri Community National School	Tennis Club Balrask Old, Navan	€8,000	15/06/2027
(ii) Ard Ri Community National School	Rugby Club, Balrask Old, Navan	€52,500	31/08/2025
(iii) Dunshaughlin Community Centre	Dunshaughlin, County Meath	€22,545	01/01/2998
Youthreach Centre Ashbourne	Unit 140/140A, Ashbourne Industrial Estate, County Meath	€56,000	11/10/2026
(iv) Youthreach Centre Kells	O'Grawne Terrace, Kells, Co Meath	€100	-
Youthreach Centre Navan	Dan Shaw Road, Navan, Co Meath	€50,000	31/08/2025
Youthreach Centre Ardee	Ardec Business Park, Ardee, Co Louth	€48,000	30/09/2024
Dunboyne College of Further Education	Unit 10 Dunboyne Business park	€11,500	31/08/2024
Dunboyne College of Further Education	Unit 13 Dunboyne Business park	€11,500	31/08/2024
Dunboyne College of Further Education	Unit 14 - 15 & 20 Dunboyne Business Park	€130,000	04/08/2027
Dunboyne College of Further Education	Unit 5 Dunboyne Business Park	€6,800	28/02/2028
Dunboyne College of Further Education	Unit 11 Dunboyne Business Park	€12,000	31/12/2027
Dunboyne College of Further Education	Unit 14 (a) Dunboyne Business Park	€30,000	29/02/2024
Dunboyne College of Further Education	Unit 5 (a) Dunboyne Business Park	€123,000	20/08/2025
Dunboyne College of Further Education	Unit 19 Dunboyne Business Park	€12,000	30/09/2025
Dunboyne College of Further Education	Argus Car Park, Dunboyne Business park	€26,000	30/09/2028
Dunboyne College of Further Education	Car park beside Unit 2468, Dunboyne Business Park	€32,500	31/05/2026
Dunboyne College of Further Education	Unit 6 Dunboyne Business Park	€10,000	21/10/2025
Dunboyne College of Further Education	Unit 9 Dunboyne Business Park	€10,000	18/10/2026
Regional Skills & Training Centre - Garage/Workshop	Coes Road, Dundalk, County Louth	€37,720	30/11/2026
Dunboyne College of Further Education	Unit 24 Dunboyne Business Park	€11,500	28/02/2026
Advanced Manufacturing Training Centre of Excellence	Xerox Technology Park, Dundalk	€501,408	17/12/2030
(vii) Further Education Training Centre	King Street, Drogheda	€0	25/03/2034
Drogheda Electrical Training Centre	IDA Business & Technology Park, Drogheda, Co Meath	€706,173	29/10/2042
(vi) Carpark Drogheda Electrical Training Centre	IDA Business & Technology Park, Drogheda, Co Meath	€20,000	30/10/2042

42C 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				
Ashbourne Community National School	Ashbourne, County Meath	Managed	-	-
(viii) Dunshaughlin Community National School	Dunshaughlin County Meath	Managed	-	-
(viii) Coláiste Ríoga	Dunshaughlin County Meath	Managed	-	-
Faughart Community National School	Faughart, Dundalk, Co. Louth	Managed	-	-
Coláiste na Mí	Johnstown, Navan, Co. Meath	Managed	-	-
(x) Dunboyne Community Centre	Dunboyne, County Meath	Managed	€41,220	-
Coláiste na hInse	Lavtown, County Meath	Managed	-	-
Coláiste Chú Chulainn	Lower Marshes, Dundalk Co Louth	Managed	-	-
Centre for European Schooling	St Seachnall's National School, Dunshaughlin	Managed	-	-
(viii) Enfield Community College	Enfield, Co. Meath	Managed	-	-
(viii) Youthreach Lavtown	Lavtown, County Meath	Managed	-	-
Coláiste de Lacy	Killegland, Ashbourne, Co. Meath	Managed	-	-

Coláiste de Lacy	Donaghmore Ashbourne GAA, Co Meath	Licenced	€10,450	31/08/2026
Dunboyne College of Further Education	Unit 12 Dunboyne Business Park	Licenced	€5,000	31/08/2024
Dunboyne College of further Education	Unit 10a Dunboyne Business Park	Licenced	€6,000	31/05/2024
Dunboyne College of Further Education	Unit 32 Dunboyne Business Park	Licenced	€11,500	31/05/2026
Dunboyne College of Further Education	The Equestrian Centre Pelletstown, Dunboyne	Licenced	€25,000	31/05/2024
Dunboyne College of Further Education	Unit 7 Dunboyne Business Park	Licenced	€10,000	31/08/2025
Dunboyne College of Further Education	Unit 8 Dunboyne Business Park	Licenced	€10,000	19/11/2025
Dunboyne College of Further Education	Unit 22 Dunboyne Business Park	Licenced	€7,000	13/08/2025
Dunboyne College of Further Education	Unit 75a Dunboyne Business Park	Licenced	€10,000	31/12/2024
Dunboyne College of Further Education	Unit 75a Dunboyne Business Park	Licenced	€4,200	31/05/2024
Further Education Training Centre	Railway Street, Navan, County Meath	Licenced	€115,803	30/11/2025
Further Education Training Centre	Donaghmore Ashbourne GAA, County Meath	Licenced	€8,800	30/06/2024
Dunboyne College of Further Education	Dunboyne GAA, Dunboyne, Co. Meath	Licenced	€5,000	31/08/2024
Dunboyne College of Futher Education	Camelot Studios, Tyrellstown Hse, Dublin 15	Licenced	€13,000	31/05/2024
Dunboyne College of Futher Education	Kairos Communications, Maynooth	Licenced	€10,000	31/05/2024
Dunboyne College of Futher Education	National Sport Campus, Snugborough Road, Dublin 15	Licenced	€12,000	31/05/2024
Dunboyne College of Futher Education	Fairyhouse Racecourse, Fairyhouse Road, Rathoath, Co Meath	Licenced	€60,000	31/08/2025
Further Education Training Centre	St. Marys GAA, Ardee, County Louth	Licenced	€18,000	31/05/2024
Further Education Training Centre O'Fiaich College	Utopia Hair Salon, 1 Dublin St, Dundalk, Co Louth	Licenced	€15,200	30/04/2024
Advanced Manufacturing Training Centre of Excellence	Hanlons Transport Logistics and Storage	Licenced	€35,000	15/01/2024
Advanced Manufacturing Training Centre of Excellence	Unit 34, The Brewery Business Park, Dundalk	Licenced	€20,000	31/03/2024
Enfield Community College	Na Fianna Football and Hurling Club	Licenced	€3,600	22/06/2024
Further Education Training Centre	Workspace Ltd, Mayoralty St, Drogheda	Licenced	€21,120	31/07/2024
Drogheda Implementation Board	Boomerang Café, 62 Fair St, Drogheda	Licenced	€7,200	31/08/2024

42D Properties in use by a 3rd Party				
Category	Location	Status	Annual Rent per agreement	Expiry Date
Futher Education & Youthreach	Chapel Street, Dundalk	Licenced	€6,200	
FET Centre	King Street Drogheda	Licenced	€5,200	
JCT Office	Chapel Street, Dundalk	Licenced	€5,000	

42E Properties not in use:				
Centres	Location	Status	Annual Rent per agreement	Expiry Date
Longwood Old Vocational School	Longwood, Co. Meath		n/a	n/a

Notes:

Owned - Louth and Meath ETB/DE hold full title and ownership of these properties.

Leased - Louth and Meath ETB holds a lease for these properties.

Licenced - Louth and Meath ETB holds a licence for these properties. A Licence is used for shorter term agreements where Louth and Meath ETB

do not wish to commit to a long term lease due to operational reasons and funding.

Louth and Meath ETB Properties in use by a third party also operate under a licence agreement as Louth and Meath 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 Louth and Meath ETB only manage the property or part thereof. Louth and Meath ETB is not the owner or the patron.

Service Level Agreement - Similar to Managed Properties.

PPP - Public Private Partnership

- (i) First Registration - Louth and Meath ETB's legal representatives are working towards 1st registration of these buildings
- (ii) Ard Ri CNS: rental of sites for pre-fabs from two separate owners; Navan Rugby Club and Navan Tennis Club
- (iii) Dunshaughlin Community Centre: Under a 999 year lease
- (iv) Youth Reach Centre Kells - Agreement in principle from SOLAS to purchase premises
- (v) Lease terms agreed, with legal representatives to conclude
- (vi) Rental of pre-fab buildings
- (vii) Status of ownership to be established
- (viii) Dunboyne Community Centre: Agreement in place since 2015 that provides that the parties may vary or alter the agreement as the need arises. Cost is based on the college making a contribution towards the running and maintenance cost of the shared facilities on a capitation basis
- (ix) Building owned by Louth County Council and a 200 year lease is in place

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

43 Post Balance sheet events

There were no Post Balance Sheet event.

44 Approval of the Financial Statements

The Financial Statements for the year ended 31/12/2023 were approved by the Board of Louth and Meath ETB on 6th March 2025.