

Louth and Meath Education and Training Board

Financial Statements For The Year Ended 31 December 2024

Louth and Meath Education and Training Board

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31 December 2024**

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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:



Date:

27/03/2025

Louth Meath Education and Training Board

Statement on Internal Control

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

The Code of Practice for the Governance of Education and Training Boards is set out in Circular 0083/2024, which was issued by the Department of Education to all ETBs in November 2024. The Code of Governance (circular letter 0083/2024) became effective from the date of issue (25/11/24) and was formally adopted by LMETB at its March 2024 meeting.

A new Board was constituted for LMETB in August 2024 (post election meeting), and at its meeting of 19 September 2024, the Board completed the appointment of new Finance and Audit and Risk Committees.

Responsibility for the System of Internal Control

As Chairperson of Louth 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 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 – 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) who met five times in 2024. The work programme of the ARC included consideration of:

- Internal audit reports
- External audit reports of the Comptroller and Auditor General (C & AG)
- 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 2024 and 2025 as detailed in ARC's reports to Board. The Audit and Risk Committee reviewed the effectiveness of the system of internal controls for the relevant reporting period on 21 March 2025.

Finance Committee

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

- Annual Financial Statements 2024 (AFS)
- Recommendation to the Board of AFS 2024
- Monthly Income and Expenditure Accounts
- Risk Management Reports from DOSD/Chief Risk Officer

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

The Finance Committee reviewed the Annual Financial Statements 2024 on 25 March 2025 and recommended their adoption to the Board.

Internal Audit

An internal audit service is provided by the Internal Audit Unit-Education and Training Boards (IAU-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.

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

Internal Audit of Administration of ETB Teacher Superannuation Scheme 2015 28th March 2024. The 2022 Internal Audit Plan as approved by the Internal Audit Unit – ETBs Oversight and Advisory Committee includes an internal audit on the adequacy and effectiveness of controls pertaining to the administration and oversight of Pensions in Louth and Meath ETB. The period under review related to 1st January 2021 to 31st May 2022. The report was provided to the Audit and Risk Committee on 4th November 2024. The report stated that the overall audit opinion notwithstanding sectoral challenges and based on the results of the audit testing the system of internal control for the administration of the ETB Teacher Superannuation Scheme 2015 was deemed adequate. A total of 4 recommendations were made, 1 high, 1 medium and 2 low.

Local Training Initiatives, 6th November 2024. The scope of the internal audit was to test and opine on the controls in place for the delivery of the Local Training Initiative Programme in Louth and Meath ETB. The period under review related to the eighteen-month period from 1st January 2021 to 30th June 2022. Based on the results of the audit, the system of internal control for Local Training Initiatives funded by Louth and Meath ETB in the period 1st January 2021 to 30th June 2022 is deemed inadequate. A total of 20 recommendations were made, 7 rated as high, 8 rated as medium and 5 rated as low. It is relevant to note that the inadequate opinion is 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. The report was provided to Audit and Risk Committee 12th March 2025

Internal Audit of Capital Projects 5th December 2024. The period under review was 1st January 2022 to 30th June 2023. Based on the results of the audit testing, the system of internal control for the capital projects in Louth and Meath ETB for the period January 2022 to June 2023 was deemed comprehensive. 2 recommendations were made, 1 medium and 1 low. The report was provided to Audit and Risk Committee 12th March 2025

Internal audit report on Health and Safety in Louth and Meath ETB dated 17 January 2024. The audit fieldwork was completed in May 2023. 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. As of March 2025, 11 have been implemented, 2 have been partially implemented and 1 is yet to be implemented.

Sectoral audits

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.

Sectoral Report following completion of Internal Audits in 16 ETB's on: 1. Procurement Compliance, 2. Leases/Stock Management/Tax Compliance and Supplier Bank Account details January 2023. Audit fieldwork took place between March 2019 and March 2021. Based on the results of the audit testing, the system of internal control for the scope and objectives of this audit at the 16 ETBs was deemed comprehensive for seven ETBs and adequate for nine ETBs. Under 1. Procurement Compliance, a total of 162 recommendations were made, 17 were high, 53 were medium and 92 were low. The average number of findings per ETB were 1 high, 3.3 medium and 5.7 low. Under 2. Leases/Stock Management/Tax Compliance and Supplier Bank Account details, a total of 58 recommendations were made, 11 were high, 30 were medium and 17 were low. The average number of findings per ETB were 0.7 high, 1.9 medium and 1.1 low.

Sectoral Report Review of previous internal audit recommendations, June 2024. The audit fieldwork took place between 2019 and 2022. The report was provided to Audit and Risk Committee 12th March 2025. Based on the results of the audit testing, the systems of internal control for the scope and objectives of the Review of Previous Audit Recommendations in the 16 ETBs was deemed comprehensive for eight ETBs and adequate for eight ETB's

Sectoral Report on Enrolment, 11 November 2024. The Internal Audit Unit – ETBs conducted an internal audit on Enrolment in five ETBs between April 2021 and August 2022. The report was provided to Audit and Risk Committee 12th March 2025. Based on the results of the audit testing, the system of internal control for the scope and objectives of this audit at the five ETBs were deemed adequate. A total of 30 recommendations were made, 8 were high, 11 were medium and 11 were low. The average number of findings per ETB were 1.6 high, 2.2 medium and 2.2 low.

Breaches of system internal control Procurement

LMETB is continuing to work towards meeting all its responsibilities in respect of procurement regulations and requirements. There are instances where goods and services are procured across over 30 sites through competitive procurement processes, in line with LMETB's Procurement Policy, but the cumulative value across all sites exceeds National/EU tendering thresholds. Based on analysis of 2024 expenditure in areas where an organisation-wide eTenders process is appropriate, expenditure totalling €0 (ex. VAT) has been identified as non-compliant.

LMETB has developed a Corporate Procurement Plan for the period 2024 - 2026, which sets out actions to address LMETB procurement needs. LMETB will continue to monitor and review all areas of expenditure to identify opportunities where tendering and the utilisation of existing National Frameworks for goods and services will provide best value for money and meet compliance requirements.

Fraud

No incidents were reported under LMETB's Fraud Policy in 2024.

Protected disclosures

LMETB received no protected disclosures in 2024 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 2024 and the Committee continues to monitor the development of the LMETB Strategic Risk Management plan.

A Strategic Risk Management plan is now in place. An updated Risk Register was presented to the Audit and Risk Committee meeting on the 30th January 2025. This Risk Register aligns LMETB's risks with the strategic goals of the organisation.

Issues progressing at Sectoral level

Single Public Services Pension Scheme

Circular Letter 11/2014 obliges ETBs to provide benefits statements and calculations to members of the Single Public Services Pension Scheme by end of June 2014. LMETB has now met its obligations to provide annual pension statements to all members of the Single Public Service Pension Scheme in 2024. Pension benefit statements were produced for 2,328 members in LMETB who paid SPS contributions and earned SPS referable amounts during the period 2013 to 2023.

ESBS-Pensions Improvement Programme:

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

- **PeopleXD Development and Testing** to address incorrect calculation of pension contributions, referable amounts, inclusion of part time service in pension module along with other required updates to the Pension Module;
- Working group for **NSSO Pensioners** to facilitate improved communications between NSSO and ETBs in relation to ETB pensioners, with the cleansing of ETB Pensioner data and the application of the Pension Increases being the current priority;
- **SPS Project** to address the remediation of pension contributions, calculation of referable amounts; preparation of databank returns and issuing of Pension Benefit Statements;
- **Part Time Service History & Pensionable Remuneration** for legacy scheme members

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

While the PeopleXD system is being developed, an SPS Data Hub was established by ESBS to collate data from previous payroll systems into one centralised system. This data is then used to produce SPS pension benefit and leavers statements and files for the SPS Databank. 13 ETBs have completed this project so far in 2024 with the remaining 3 ETBs expected to be completed by End Year 2024 or Q1 2025 at the latest. This will mean that each ETB will have issued cumulative benefit/leavers statements from 2013 to 2023 and produced databank files from 2013 to 2023. Going forward from 2025, 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 on or before the statutory deadline of June 2025.

ETB Pensioners Migration to payment by ESBS:

ESBS ETB Payroll team have commenced the process of migrating all ETB Pensioners to ESBS Payroll (in excess of 9,700 Pensioners currently in payment by NSSO). This project was formally commenced with approval from the Steering Group on 20 June 2024 and it is anticipated that Go-Live will occur in June 2025.

Detailed liaison between ESBS and NSSO is now taking place with a view to a successful migration of the Pensioners in June 2025.

ETB Payroll Shared Services

The Education Shared Business Service (ESBS) Centre 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 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 to the sector. LMETB transitioned their expenses to the ESBS in Q1 of 2025.

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.

Annual Review of Controls

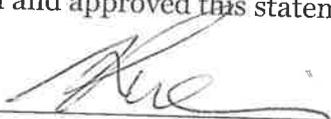
LMETB is committed to operating an efficient, effective and economic internal control system. I confirm that the Audit Committee at its meeting on the 21 March 2025, conducted a review of the effectiveness of the system of internal financial control for year ended 31 December 2024 in the manner prescribed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

This included

- The Executive presented a report of its review of controls (both verbally and by written report) at its meeting of 21 March 2025. 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 2024 and to date in 2025.
- 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 a report (verbally and by written report) on the review of controls to the Board on 27th March 2025.
- A review of Governance and Control activities in 2024 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, Head of Finance, Head of Human Resources, Head of Corporate Services and Adult Education Officer 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 Committee on a regular basis.

The Board reviewed and approved this statement at its meeting held on 27th of March 2025.

Signed: _____



Date: _____

27/03/2025

Chairman



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 2024 as required under the provisions of the Education and Training Boards Act 2013. The financial statements comprise

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

In my opinion,

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

Basis of opinion

I conducted my audit of the financial statements in accordance with the International Standards on Auditing (ISAs) as promulgated by the International Organisation of Supreme Audit Institutions. My responsibilities under those standards are described in the appendix to this report. I am independent of 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.

I have nothing to report in that regard.

Andrew Harkness
For and on behalf of the
Comptroller and Auditor General

19 December 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.

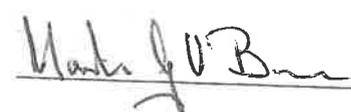
In connection with my audit of the financial statements, I am required under the ISAs to read the other information presented and, in doing so, consider whether the other information is materially inconsistent with the financial statements or with knowledge obtained during the audit, or if it otherwise 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 2024

	Note	Year ended 31/12/2024 €'000 €	Year ended 31/12/2023 €'000 €
RECEIPTS			
Post Primary Schools & Head Office Grants	3	110,341	95,638
Primary School Grants	4	417	355
Further Education and Training Grants	5	72,186	64,779
Youth Services Grants	6	1,480	1,474
Agencies & Self-Financing Projects	7	9,885	8,478
Capital	8	35,293	48,149
		229,602	218,873
PAYMENTS			
Post Primary Schools & Head Office	9	109,187	96,439
Primary School	10	418	346
Further Education and Training	11	71,645	65,790
Youth Services	12	1,589	1,461
Agencies & Self-Financing Projects	13	8,700	10,129
Capital	14	41,236	56,155
		232,775	230,320
Cash Surplus/(Deficit) for Year		(3,173)	(11,447)
Movement in Other Net Current Assets	26	3,697	10,759
Accrual Revenue Surplus/ (Deficit) for Year		524	(688)
Revenue (Deficit)/ Surplus at 1 January		1,010	1,698
Revenue (Deficit)/ Surplus at 31 December	17	1,534	1,010
Signed : 		Signed : 	
Chairperson		Chief Executive	
Date : 27/03/2025		Date : 27/03/2025	

The notes on pages 15 to 34 form part of these Financial Statements

Louth and Meath Education and Training Board

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

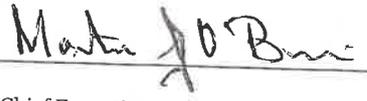
	Note	<u>31/12/2024</u> €'000 €	<u>31/12/2023</u> €'000 €
Current Assets			
Recurrent State Grants	18	3,524	
Capital State Grants	19	3,491	2,172
Other Recurrent Income	20	27	-
Third Party Debtors	21	6,610	716
Bank Balance		<u>19,854</u>	<u>6,626</u>
		<u>33,506</u>	<u>23,027</u>
Current Liabilities			
Recurrent State Grants	22	3,648	2,358
Capital State Grants	23	16,668	18,802
Other Recurrent Income	24	2,715	2,203
Pay & Expense liabilities	25	<u>8,941</u>	<u>8,168</u>
		<u>31,972</u>	<u>31,531</u>
Net Current Assets / (Liabilities)		<u>1,534</u>	<u>1,010</u>
Represented By			
Revenue Surplus / (Deficit)	17	<u>1,534</u>	<u>1,010</u>

Analysis of Revenue Surplus/ (Deficit)

Programme	Retained Surplus/ (Deficit)	Accrual Revenue Surplus/ (Deficit)	Retained Surplus/ (Deficit)
	31/12/2024 €	For 2024 €	31/12/2023 €
Schools & Head Office	1,496	511	985
Further Education Programmes	-	-	-
Agency Programmes	(658)	(201)	(457)
Self-financing Programmes	696	214	482
	<u>1,534</u>	<u>524</u>	<u>1,010</u>

Signed : 
Chairperson

Date : 27/03/2025

Signed : 
Chief Executive

Date : 27/03/2025

The notes on pages 15 to 34 form part of these Financial Statements

Louth and Meath Education and Training Board
Notes to The Financial Statements - Year Ended 31 December 2024

1 Accounting Policies

1.1 Significant Accounting Policies

The basis of accounting and significant accounting policies adopted by 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, NDP Delivery and Reform. They consist of an Operating Statement, a Statement of Current Assets and Current Liabilities and notes to the Financial Statements including Accounting Policies.

(b) Revenue and Expenditure Recognition

Revenue

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

Expenditure

Pay

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

Non Pay

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

Allowances

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

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

(c) Asset and Liabilities Recognition

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

Recurrent State Grants

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

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 2024

1 Accounting Policies (continued)

(d) Tangible fixed assets

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

(e) Stocks

All consumable stocks are expensed as purchased.

(f) Leases

All lease payments are expensed as incurred.

(G) Retirement Benefits

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

Superannuation contributions made by employees in respect of the pre 2013 schemes are retained by the ETB to go towards funding of the Post Primary Schools and Head Office Pay grant as part of agreed Exchequer funding. Contributions paid by members of the Single Scheme are paid over to the Department of Public Expenditure, National Development Plan Delivery and Reform in accordance with the legislation.

The ETB does not make any employer contributions towards the schemes.

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

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

2 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	872	
European School	1	44 (24 Primary & 20 Post Primary)	
Second Level	18	14,151	
Further Education and Training	219		36,780
Part Time/Night Classes	3		1,378

* 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 2024

3 Post Primary Schools & Head Office Receipts

	Year ended 31/12/2024 €'000	Year ended 31/12/2023 €'000
Department of Education		
-Pay		
** -Non Pay	97,326	87,236
-Associated Programmes	6,489	5,104
Department of Education -sub total	6,247	3,053
Tuition fees - Students	110,062	95,394
Irish Public Bodies	225	150
Other	54	93
	-	1
	<u>110,341</u>	<u>95,638</u>

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

4 Primary School Receipts

	Year ended 31/12/2024 €'000	Year ended 31/12/2023 €'000
Department of Education	417	355

5 Further Education and Training Receipts

	Year ended 31/12/2024 €'000	Year ended 31/12/2023 €'000
SOLAS		
Department of Further and Higher Education, Research, Innovation and Science	72,186	64,767
	-	12
	<u>72,186</u>	<u>64,779</u>

6 Youth Service Receipts

	Year ended 31/12/2024 €'000	Year ended 31/12/2023 €'000
Department of Children, Equality, Disability, Integration and Youth	1,480	1,474
	<u>1,480</u>	<u>1,474</u>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

7 Agencies and Self Financing Project Receipts

Agencies	Sponsoring Department/ Funder	Year ended 31/12/2024 €'000	Year ended 31/12/2023 €'000
School Meals	Department of Social Protection	3,232	1,467
School Completion Programme	Tusla	1,085	837
Music Generation Programme	Music Generation	945	879
Erasmus	Leargas	431	298
Examination Supervision	State Examinations Commission	413	362
Drogheda Implementation Plan	Department of Justice	138	268
Amazon Web Services	Amazon	100	53
ETB Solas/Salary Recoupment	Department of Education	99	128
Junior Cycle Reform	Monaghan Education Centre	53	66
Reimbursement from County Council	Meath County Council	50	
School Meals Programme School Completion	Department of Social Protection	36	71
Other agency - 16 in Number **	Various	143	306
Self-Financing Projects			
Second Level - Activities/Trips	Parents/ Students	1,426	1,026
Second Level - Book Rental	Parents/ Students	332	916
Second Level - Mock Exams	Parents/ Students	213	119
PLC Student Services Contribution	Parents/ Students	155	159
Second Level - Printing and Photocopying	Parents/ Students	129	275
Second Level - Canteen facilities	Various	125	127
Second Level - Use of Facilities	Various	103	103
Second Level - Transition year	Parents/ Students	97	345
Second Level - Text a Parent	Parents/ Students	62	81
Second Level - Supervised Study	Parents/ Students	88	71
Second Level - Insurance	Parents/ Students	88	109
Second Level - Musicals	Parents/ Students	65	45
Second Level - Lockers	Parents/ Students	60	36
Sponsorship/Donations	Parents/ Students	56	59
Other self-financing - 12 in Number	Various	160	272

Total

9,885 8,478

8 Capital Receipts

	Year ended 31/12/2024 €'000	Year ended 31/12/2023 €'000
Department of Education	29,292	38,975
SOLAS	6,001	9,174
Enterprise Ireland	-	
	<u>35,293</u>	<u>48,149</u>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

9 Post Primary Schools & Head Office Payments

PAY	Year Ended 31/12/2024			Year ended
	Pay €'000	Non Pay €'000	Total €'000	31/12/2023 Total €'000
Instruction	91,283		91,283	81,388
Administration	4,668		4,668	4,029
Maintenance	1,929		1,929	1,848
	<u>97,880</u>		<u>97,880</u>	<u>87,265</u>
NON PAY		6,336	6,336	5,499
ASSOCIATED PROGRAMMES				
School Services Support Fund				
Free Junior Cycle Schoolbooks Grant	79	1,330	1,409	1,314
Free Junior Cycle Schoolbooks Admin Support Grant	-	1,708	1,708	-
Book Grant	36	-	36	-
DEIS Funding	-	378	378	281
Digital ICT Strategy	-	363	363	411
Transport Escort	-	303	303	278
Transition Year	145	4	149	77
July Programme Payment	11	134	145	162
Leaving Cert Applied	129	1	130	92
Special Equipment Grant	-	74	74	71
School Attendance Campaign	-	65	65	20
Others - 12 in Number (< €50K)	-	41	41	0
	22	148	171	969
	<u>422</u>	<u>4,549</u>	<u>4,971</u>	<u>3,675</u>
	<u>98,302</u>	<u>10,885</u>	<u>109,187</u>	<u>96,439</u>

10 Primary School Payments

	Year Ended 31/12/2024			Year Ended
	Pay €'000	Non Pay €'000	Total €'000	31/12/2023 Total €'000
CNS Ancillary Service Grant	(1)	80	79	125
CNS Capitation Grant	1	189	191	95
CNS School Book Scheme	-	97	97	54
Others - 10 in Number	9	42	51	71
	<u>9</u>	<u>409</u>	<u>418</u>	<u>346</u>

Louth and Meath Education and Training Board
Notes to The Financial Statements - Year Ended 31 December 2024

11 Further Education and Training Payments

	Pay €'000	Year Ended 31/12/2024			Year Ended
		Non Pay €'000	Allowances €'000	Total €'000	31/12/2023 Total €'000
Apprenticeship	-	3,937	13,646	17,583	14,754
PLC Pay	12,259	-	-	12,259	11,466
Training Centre Staff & Operations	5,514	3,758	-	9,272	8,353
Youthreach	3,558	916	1,050	5,523	5,019
Innovative Projects Full Time	796	2,627	-	3,423	3,164
Specialist Training Providers (STP)	-	1,475	1,071	2,546	2,615
Skills to Advance	500	1,524	-	2,024	2,359
VTOS	1,032	253	1,240	2,526	2,205
Programme Supports	1,124	1,037	-	2,161	1,995
Adult Literacy including ESOL	1,563	498	-	2,061	1,930
Back to Education Initiative	1,352	445	-	1,796	1,532
PLC Programme Specific Non Pay	-	1,441	-	1,441	1,381
Local Training Initiatives	-	859	726	1,585	1,291
Skills Training and Evening Courses	-	801	161	961	1,241
Community Training Centres	-	682	238	921	708
Explore	-	0	-	0	14
Adult Literacy for Life Innovation & Collaboration	-	10	-	10	-
ALL Additional Funding Pay	6	-	-	6	-
ALL Additional Funding Non Pay	-	18	-	18	-
Others 17 in total	1,572	3,535	422	5,528	5,763
	29,276	23,815	18,554	71,645	65,790

12 Youth Services Payments

	Pay €'000	Year Ended 31/12/2024			Year Ended
		Non Pay €'000	Allowances €'000	Total €'000	31/12/2023 Total €'000
UBU Grant 2020	-	927	-	927	847
Youth Work	158	87	-	245	264
Local Youth Club Grant Scheme	-	199	-	199	160
Integration Fund Allocation	-	135	-	135	98
Youth Employment Initiative	-	35	-	35	-
Others 6 in total	-	48	-	48	92
	158	1,431	-	1,589	1,461

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

13 Agencies and Self Financing Project Payments

Agencies	Sponsoring Department/ Funder	Year Ended 31/12/2024			Year ended
		Pay	Non Pay	Total	31/12/2023
		€'000	€'000	€'000	€'000
School Meals	Department of Social Protection	-	2,512	2,512	2,160
Music Generation Programme Other	Music Generation	815	154	969	869
School Completion Programme	TUSLA Child & Family Agency	812	105	916	742
State Exams Commission	State Exams Commission	396	-	396	366
Erasmus/Leargas	Leargas	-	300	300	255
Drogheda Implementation Plan	Department of Justice	72	53	124	294
ETB Solas/Salary Recoupment	Department of Education	99	-	99	128
Amazon Web Services	Amazon	65	16	80	11
Navan School Completion Programme	POBAL	79	1	80	105
Junior Cycle Reform	Monaghan Education Centre	70	1	71	65
Reimbursement from Louth County Cour	Louth County Council	-	50	50	-
Enterprise Ireland Consultancy	Enterprise Ireland	50	-	50	223
Other agency - 20 in Number (<€50K)	Various	9	125	135	422
**					
		2,466	3,315	5,781	5,639
Self-Financing Projects					
Second Level - Activities/Trips	Parents/ Students	3	1,228	1,231	999
Second Level - Book Rental	Parents/ Students	-	440	440	1,237
Second Level - Transition year	Parents/ Students	-	162	162	286
PLC Student Services Contribution	Parents/ Students	-	158	158	359
Second Level - Printing and Photocopying	Parents/ Students	-	140	140	351
Second Level - Insurance	Parents/ Students	-	99	99	83
Second Level - Canteen facilities	Various	-	88	88	114
Second Level - Text a Parent	Parents/ Students	-	76	76	98
Second Level - Mock Exams	Parents/ Students	-	68	70	188
Second Level - Use of Facilities	Various	1	65	65	225
Second Level - Musicals	Parents/ Students	-	55	55	42
Second Level - Supervised Study	Parents/ Students	64	-	64	66
Others -15 in Number (< €50k)	Various	4	268	272	441
		72	2,847	2,919	4,490
Overall		2,538	6,162	8,700	10,129

Notes to The Financial Statements - Year Ended 31 December 2024

14 CAPITAL PAYMENTS

		Year ended 31/12/2024 €'000	Year ended 31/12/2023 €'000
New Build			
O'Carolan College	New School	14,924	7,232
Bush Post Primary School	Permanent Extension - Major Devolved	4,011	3,216
Ard Rí CNS & St. Ultan's Special School	New School Campus	443	566
Dunshaughlin CC	Permanent Extension - Major Devolved	309	499
Coláiste na hInse, Laytown	Permanent Extension - Additional Accomm.	164	76
DIFE	SOLAS SIUF 22	142	63
Other (3 Projects in Total)		170	1,013
		<u>20,163</u>	<u>12,665</u>
Refurbishment/Summer Works			
AMTCE	Refurbishment works	5,269	11,742
St Peters College	Summer Works	2,123	153
Other (4 projects)		38	472
		<u>7,431</u>	<u>12,367</u>
Furniture & Equipment			
Enfield Community College	Furniture & Equipment	161	210
Bush PP School	Furniture & Equipment & ICT	109	133
Various Schools	Replacement Furniture 2019/2020	965	63
Coláiste na Mí	Furniture & Equipment	638	40
Other (11 Projects in Total)		279	1,543
		<u>2,152</u>	<u>1,989</u>
ICT Equipment			
Other (4 Projects in Total)		137	174
		<u>137</u>	<u>174</u>
Temporary Accomodation			
Various Schools	Rental of Accomodation	1,147	2,559
Other (o)		-	1,755
		<u>1,147</u>	<u>4,314</u>
Other Works			
Various Schools	Modular Prefabrication (including scheme 2)	2,175	8,698
Further Education Buildings	Capital Devolved	500	492
Project Management	Project Management Capital	411	448
FET	Additional Capital Devolved 2023	1,444	375
Dunboyne College (new)	PSC Reporting	141	
AMTCE, Dundalk	Electrical Workshop Apprenticeship Equipment	265	
Ratoath College	Ratoath College gates	122	2
Other (12 Projects in Total)	Further Education and Training	315	2,443
		<u>5,373</u>	<u>12,458</u>
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	2,080	4,119
St. Olivers CC Drogheda	Modular Accomodation	230	3,578
Beaufort College Navan	Modular Accomodation	137	1,833
Loreto Secondary School Navan	Modular Accommodation	121	522
St. Ciaran's CS, Kells	Permanent Extension - Additional Accomm.	268	
Loreto Secondary School	Permanent Extension	106	249
St. Oliver PP School Oldcastle	Modular Accomodation	132	242
Cara Community Special School	Modular Accommodation reconfiguration	1,506	161
Colaiste na hInse	Additional Accommodation	101	
Other (5 projects)		152	1,483
		<u>4,833</u>	<u>12,187</u>
Total		<u><u>41,236</u></u>	<u><u>56,155</u></u>

Louth and Meath Education and Training Board
Notes to The Financial Statements - Year Ended 31 December 2024

15 ANALYSIS OF RECEIPTS BY FUNDER

FUNDER	Programme					Capital	TOTAL Year Ended 31/12/2024	Year Ended 31/12/2023
	Post Primary Schools & Head Office	Primary Schools	Further Education and Training	Youth Services	Agencies and Self- financing			
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
State Funding Received								
Department of Education								
Department of Further and Higher Education, Research, Innovation and Science	110,062	417	-	-	153	29,292	139,924	134,917
SOLAS	-	-	-	-	-	-	-	-
Department of Children, Equality, Disability, Integration and Youth	-	-	72,186	-	-	6,001	-	12
Department of Social Protection	-	-	-	-	-	-	78,187	73,941
State Examinations Commission	-	-	-	1,480	-	-	1,480	1,474
TUSLA	-	-	-	-	3,268	-	3,268	1,537
Léargas	-	-	-	-	413	-	413	362
Music Generation	-	-	-	-	1,085	-	1,085	847
Enterprise Ireland	-	-	-	-	431	-	431	298
Department of Justice	-	-	-	-	945	-	945	879
County Councils	-	-	-	-	-	-	-	199
POBAL	-	-	-	-	138	-	138	268
	-	-	-	-	74	-	74	9
	-	-	-	-	31	-	31	7
	110,062	417	72,186	1,480	6,539	35,293	225,976	214,751
Non State Funding Applied to State-funded Schemes								
Parents/Students	225	-	-	-	-	-	225	150
Irish Public Bodies - dividends including Capital Dividend	54	-	-	-	-	-	54	93
Other	-	-	-	-	-	-	-	1
	279	-	-	-	-	-	279	244
Other Non State Funding								
Parents/ Students	-	-	-	-	2,862	-	2,862	3,477
Other including car parking and canteens	-	-	-	-	234	-	234	241
Irish Public Bodies - Insurance Settlements	-	-	-	-	30	-	30	17
Other Agency	-	-	-	-	187	-	187	134
Other Self Financing	-	-	-	-	33	-	33	8
	110,341	417	72,186	1,480	9,885	35,293	229,601	218,872

Louth and Meath Education and Training Board

Notes To The Financial Statements - Year Ended 31 December 2024

16 Source and Use of Funds
Primary Grantor
Department/Office

Project

2024 Grant Issued	01/01/2024				2024		Cash Expenditure per Operating Statement	Change in Liabilities Debtors	Surplus/ (Deficit) per Operating Statement for 2024	31/12/2024 Amount due from/ (due to) Grantor
	Amount due from/ (due to) Grantor	Receipts direct from Grantor ^c	Receipts from other sources	Total Receipts per Operating Statement	Local Funding Transfers	Amount due from/ (due to) Grantor				
€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Department of Education										
Post Primary Schools and Head Office										
Pay ^b	97,430	2,162	(94,332)	(2,994)	(97,326)	-	97,880	794	-	3,511
Non-Pay ^c	6,411	-	(6,489)	(279)	(6,769)	(50)	6,336	(28)	510	-
Local Funding Surpluses	-	(707)	-	-	-	50	-	-	-	(657)
Associated Programmes										
Primary Schools	6,247	(1,000)	(6,247)	-	(6,247)	-	4,971	39	-	(2,237)
Capital	417	(193)	(417)	-	(417)	-	418	(18)	-	(209)
Agency and Self Financing	29,292	(451)	(29,292)	-	(29,292)	-	33,374	(140)	-	3,491
Salary Recoupment	99	2	(99)	-	(99)	-	99	1	-	3
Junior Cycle Reform	53	1	(53)	-	(53)	-	71	(16)	-	3
Total Department of Education	139,950	(185)	(136,930)	(3,273)	(140,203)	-	143,148	633	510	3,904
Other Funders										
Department of Further and Higher Education, Research, Innovation and Science										
Explore	-	(12)	-	-	-	-	0	-	-	(12)
SOLAS										
Further Education and Training	72,186	(187)	(72,186)	-	(72,186)	-	71,645	346	-	(382)
Capital	6,001	(18,352)	(6,001)	-	(6,001)	-	7,862	(177)	-	(16,668)
Total SOLAS	78,187	(18,539)	(78,187)	-	(78,187)	-	79,507	169	-	(17,050)
Department of Children, Equality, Disability, Integration and Youth										
Youth Services	1,480	(249)	(1,480)	-	(1,480)	-	1,589	2	-	(137)
TUSLA										
School Completion Programme	1,085	(688)	(1,085)	-	(1,085)	-	926	2	-	(845)
Department of Social Protection										
School Meals	3,268	677	(3,268)	-	(3,268)	-	2,546	(70)	-	(116)
HEA	-	-	-	-	-	-	-	-	-	-
Prog.NSCP/Rainbows	-	-	-	-	-	-	-	-	-	-
Student Disability	-	-	-	-	-	-	-	-	-	-
Music Generation Programme	945	4	(945)	-	(945)	-	(4)	-	-	(0)
POBAL	31	(66)	(31)	-	(31)	-	969	(11)	-	(98)
State Examinations Commission	413	(3)	(413)	-	(413)	-	80	4	-	(13)
Dublin and Dunlaoghaire ETB	-	0	-	-	-	-	396	-	-	(20)
Leargas	431	(197)	(431)	-	(431)	-	-	-	-	0
Leargas	-	(23)	-	-	-	-	300	20	-	(308)
Enterprise Ireland	-	(52)	-	-	-	-	-	-	-	(23)
Enterprise Ireland	-	-	-	-	-	-	-	-	-	-
Enterprise Ireland Capital	-	-	-	-	-	-	-	-	-	-
Enterprise Ireland Current	-	-	-	-	-	-	-	-	-	-
Spend	-	-	-	-	-	-	-	-	-	-
Department of Justice										
Drogheda Implementation Plan	138	(3)	(138)	-	(138)	-	50	-	-	(2)
Louth & Meath County Council										
Arts/Student Enter Grant/Election Polls	74	(19)	(74)	-	(74)	-	124	(4)	-	(22)
Total State	6,386	(481)	(6,386)	-	(6,386)	-	61	0	-	(32)
Total Non State										
Agency and Self Financing	(1,009)	-	-	(3,346)	(3,346)	-	5,447	(59)	-	(1,479)
Total State and Non State	226,002	(20,475)	(222,982)	(6,619)	(229,601)	-	232,774	789	524	(15,989)

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

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

	31/12/2024	31/12/2023
	€'000	€'000
Amount due from/ (due to) Grantor at 31 December	(15,989)	(20,475)
Bank Balance	(Page 13) 19,854	23,027
Third Party Debtors	(Note 21) 6,610	6,626
Pay & Expenses Liabilities	(Note 25) (8,941)	(8,168)
Revenue Surplus/(Deficit) per Statement of Current Assets and Liabilities	<u>1,534</u>	<u>1,010</u>

Notes

a Opening balances

Balances are reported on an accruals basis.

b Pay

Department of Education: Post-Primary Schools and Head Office Pay Grant was funded by direct receipts from grantor of €94,331,867 and anticipated receipts from Retained Superannuation Contributions of €2,991,906. Actual receipts of Retained Superannuation Contributions were €2,994,024, which is €2,118 more 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 €6,489,119 (the non pay grant includes a cost of living measure of €1,426,927) and forecasted locally raised receipts of €280,000. In 2024 actual locally raised receipts were €279,413 resulting in a deficit of €587 over the amount forecasted. Surplus receipts are due to the Department of Education and are not considered part of the current year funding. The opening credit of €49,667 was included in End of Year letter as €49,677 which increased the 2024 deficit on locally raised receipts to €597.

d Total State funding

The difference between the total amount received from grantors of €225,976,191 above and the total in Note 16 - Funding of €222,982,167 is represented by Retained Superannuation Contributions of €2,994,024.

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

18 Current Assets - Recurrent State Grants	31/12/2024	31/12/2023
	€'000	€'000
Amount due from Department of Education Pay Grant Underfunding	3,511	2,162
Amount due from SOLAS- Robotics and Automation	-	10
Amount due from SOLAS-ALL Funding	14	
	<u>3,524</u>	<u>2,172</u>
19 Current Assets - Capital State Grants	31/12/2024	31/12/2023
	€'000	€'000
Amount due from the Department of Education	3,491	-
	<u>3,491</u>	<u>-</u>
20 Current Assets - Other Recurrent Income	31/12/2024	31/12/2023
	€'000	€'000
Amount due from - Other State bodies	27	716
Amount due from - Other Non State bodies	-	0
	<u>27</u>	<u>716</u>
21 Current Assets - Third Party Debtors	31/12/2024	31/12/2023
	€'000	€'000
Deposit held with Solicitor	6,526	6,526
Salary Overpayment	26	41
School Book Scheme Salary Overpayment	2	
Learner overpayment	27	24
PLC Student Services	1	19
Salary Recoupment JCT	17	-
Use of facilities	5	11
Catering Contract services	4	3
Tuition Fees	2	1
Travel	0	0
	<u>6,610</u>	<u>6,626</u>

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. As at 31 December 2024, the sale had not completed due to a boundary issue that needs to be rectified by the Vendor IDA. The monies were returned by the ETB's solicitors on 12th June 2025 and lodged to a 31 day notice interest bearing account on 27th June 2025. It is anticipated that the sale will close before end 2025 as soon as the boundary issue is resolved by the Vendor IDA. The funds were requested to be transferred from the interest bearing account on 13th November 2025 and were returned to current account on 15th December 2025 in anticipation of the sale closing.

22 Current Liabilities - Recurrent State Grants	31/12/2024	31/12/2023
	€'000	€'000
Amount due to the Department of Education		
Associated Grants Unspent	2,237	1,000
Local Receipts / Receivables	657	707
Primary Schools Grant Unspent	209	193
Amount due to Department of Further and Higher Education,		
Research, Innovation and Science - Explore	12	12
Amount due to SOLAS	396	197
Amount due to Department of Children, Equality, Disability, Integration and Youth	137	249
	<u>3,648</u>	<u>2,358</u>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

	31/12/2024	31/12/2023	
	€'000	€'000	
23 Current Liabilities - Capital State Grants			
Amount held for Department Of Education	-	451	
Amount due to SOLAS	16,668	18,352	
	<u>16,668</u>	<u>18,803</u>	
24 Current Liabilities - Other Recurrent Income			
	31/12/2024	31/12/2023	
	€'000	€'000	
Amounts held for Students	1,000	817	
Amount held for - Other State bodies	1,530	1,216	
Amount held for - Others Non State bodies	186	170	
	<u>2,715</u>	<u>2,203</u>	
25 Pay and Expense Liabilities			
	31/12/2024	31/12/2023	
	€'000	€'000	
Expense Liabilities	4,807	4,987	
Pay Liabilities	4,134	3,180	
	<u>8,941</u>	<u>8,168</u>	
26 Movement in Other Net Current Assets			
	Balance as at	Balance as at	Movement in
	31/12/2024	31/12/2023	Period
	€'000	€'000	€'000
Current Assets			
Increase/(Decrease) in Recurrent State Grants Receivable	3,524	2,172	1,352
Increase/(Decrease) in Capital State Grants Receivable	3,491	-	3,491
Increase/(Decrease) in Other Recurrent Income Receivable	27	716	(689)
Increase/(Decrease) in Third Party Debtors	6,610	6,626	(16)
	<u>13,652</u>	<u>9,514</u>	<u>4,137</u>
Current Liabilities			
(Increase)/Decrease in Recurrent State Grant Liabilities	3,648	2,358	(1,290)
(Increase)/Decrease in Capital State Grant Liabilities	16,668	18,803	2,135
(Increase)/Decrease in Other Recurrent Income Liabilities	2,715	2,203	(512)
(Increase)/Decrease in Pay and Expense Liabilities	8,941	8,168	(773)
	<u>31,971</u>	<u>31,531</u>	<u>(440)</u>
Net Movement			<u>3,697</u>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

28 Remuneration

	31/12/2024 €'000	31/12/2023 €'000
(a) Aggregate Employee Benefits		
Staff Short-term benefits	130,508	116,210
Termination benefits	-	-
	<u>130,508</u>	<u>116,210</u>
(b) Staff Short-Term Benefits		
Pay (Comprising Basic Pay/ Allowances/ Overtime) plus Employers' PRSI	130,508	116,210
	<u>130,508</u>	<u>116,210</u>

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

Pay range	No. Employees	Cost in 2024*
0-59,999	2,348	54,161
60,000-69,999	262	17,018
70,000-79,999	263	19,849
80,000-89,999	216	18,301
90,000-99,999	106	9,969
100,000-109,999	28	2,909
110,000-119,999	64	2,177
120,000-129,999	18	2,239
130,000-139,999	11	1,508
140,000 - 149,999	11	1,588
150,000-159,999	3	457
160,000-169,999	1	161
170,000-179,999	1	172
Total:	3,332	130,508

*Cost in 2024 includes employers' PRSI

(c) Termination Benefits

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

(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:

	31/12/2024 €	31/12/2023 €
Salary	567,138	514,209
Allowances	-	-
Termination Benefits	-	-
	<u>567,138</u>	<u>514,209</u>

(e) Chief Executive Salary and Benefits

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

	31/12/2024	31/12/2023
Basic Salary	157,614	150,734
Other	-	-
	<u>157,614</u>	<u>150,734</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 2024

29 Specific Costs	31/12/2024	31/12/2023
	€	€
(a) Consultancy		
The costs of external services under the following headings:		
Legal (includes general legal advice)	138,967	134,609
Financial / Actuarial	122,877	-
Public relations/marketing	-	-
Human Resources	16,698	2,149
Audit Fee (Annual external audit)*	63,800	127,600
Other	302,668	402,756
	<u>645,010</u>	<u>667,114</u>

The 2022 Audit Fee of €63,800 was paid in 2024. The 2023 Audit Fee of €63,800 will be paid in 2025. The 2024 Audit Fee €63,800 may be paid in 2025 if the Audit for 2024 has been concluded in 2025. The accruals for 2024 include the 2023 and 2024 audit fees.

(b) Legal Costs and Settlements	31/12/2024	31/12/2023
	€	€
Legal costs and settlements for the year can be analysed under:		
Legal fees - legal proceedings	1,056	-
Conciliation and arbitration payments	-	-
Settlements	8,372	-
	<u>9,428</u>	<u>-</u>

The legal costs and settlements figure above relates to 1 separate legal cases (2023: 0).

(c) Travel and Subsistence	31/12/2024	31/12/2023
	€	€
Travel and subsistence costs comprise:		
Domestic		
- expenses paid to Board Members	9,857	8,791
- expenses paid for Board Members	-	-
- expenses paid to employees	327,437	275,703
	<u>337,294</u>	<u>284,494</u>
International		
- expenses paid to Board Members	-	-
- expenses paid for Board Members	-	-
- expenses paid to employees	-	-
	<u>-</u>	<u>-</u>
Total	<u>337,294</u>	<u>284,494</u>

(d) Hospitality	31/12/2024	31/12/2023
	€	€
Hospitality costs incurred were:		
Staff Hospitality	1,611	274
Other	-	-
	<u>1,611</u>	<u>274</u>

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

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 2024 were:

Board member	Statutory Meetings	Interview Boards	Attendance at Conferences / Seminars	BOM	Other	Total Expenses	Total Fees
Up to 8th June 2024 and from 15th August 2024							
	€	€	€		€	€	€
Wayne Harding *	397	170	762		46	281	1,656
Maria Murphy	42					42	131
Nick Killian **,***	139	53			119	46	357
Caroline O'Reilly						-	
Kevin Meenan						-	3,682
Bill Sweeney	147	33			435	1,645	2,260
John Sheridan	109					109	131
Paul McCabe						-	566
Andrea McKeivitt	65					65	141
Maureen Fanning	77	84				161	5,880
Gerry O'Connor	134					134	566
Up to 8th June 2024 and not from 15th August 2024							
Damien Kearns ****						-	72
Marianne Butler		72				72	1,134
Eileen Tully	58	30				88	
Caroline Canny						-	
Barry John McCourt	395		739		223	1,357	
Malgorzata Gilani ****						-	
Tara Walker						-	
Billy Doyle						-	
Siobhan Greer	65				226	291	3,789
David Gilroy						-	
From 15th August 2024							
Anne-Marie Ford						-	
Ciaran Fisher						-	
Carol Lennon	39		679			718	142
Maria White	82					82	
Paul Harkin	135					135	
Paula Clinton	109		596			705	
Sinead Edmonds ****	74					74	
Sean Peters ****	128		559			687	283
Barry Williams	123		741			864	708
Angela McGarvey						-	
Total	2,318	442	4,076		1,049	1,972	9,857

*Chairperson from September 2023 to June 2024

**Chairperson from August 2024

***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 2024 3, 2023 3)
 Finance Committee (FC) (No. of Non Board FC members 2024 3, 2023 3)

31/12/2024	31/12/2023
€	€
1,781	4,483
2,086	3,077
3,867	7,559

32 Chief Executive's Travel Expenses

Domestic Travel
 Foreign Travel

31/12/2024	31/12/2023
€	€
10,279	11,480
-	446
10,279	11,926

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024

33 Capital Commitments

At 31 December 2024 Louth and Meath ETB had capital commitments of €24,831,553 (2023 €52,817,882). 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:

	31/12/2024	31/12/2023
	€	€
Payments due:		
Within one year	2,344,310	2,233,102
Between two and five years	4,535,352	5,011,806
After 5 years	<u>28,144,246</u>	<u>29,656,659</u>
	<u>35,023,908</u>	<u>36,901,567</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 31/12/2024.

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 €3,399,2133 (2023 €2,946,950 which were remitted to the Department of Education.

37 Retirement Benefit costs

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

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 2024, €466.69 was written off on behalf of Louth Meath ETB (3 payments each under €250).

39 Annual Contribution to Education and Training Boards Ireland

Louth and Meath ETB made a contribution of €122,747 to ETBI in 2024. This included a membership contribution of €109,577

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 1 connected party in 2024 totalling €470.82 (2023, €65,385.52)

Louth and Meath Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2024
Pages 32-35

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		
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
Scoil Ui Mhuiri	Dunleer, Co Louth	n/a	n/a
St. Oliver's Community College	Rathmullen, Drogheda, Co Louth	n/a	n/a
O'Fiaich College	Dublin Road, Dundalk, Co Louth	n/a	n/a
(i) Youthreach Trim	New Haggard Road, Trim, Co Meath	n/a	n/a
(i) Youthreach 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	Bective 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
(vii) Cara Community School	Main Street, Enfield, Co Meath	n/a	n/a
(vii) Ashbourne Community National School	Ashbourne, Co Meath	n/a	n/a
Administrative Offices			
Administration Head Office	Abbey Road, Navan, Co Meath		
(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 Rí Community National School	Tennis Club Balreask Old, Navan	€8,000	15/06/2027
(ii) Ard Rí Community National School	Rugby Club, Balreask Old, Navan	€67,500	31/08/2025
(iii) Dunshaughlin Community Centre	Dunshaughlin, County Meath	€22,329	31/12/2997
Youthreach Centre Ashbourne	Unit 140/140A, Ashbourne Industrial Estate, County Meath	€56,000	11/10/2026

(iv)	Youthreach Centre Kells	O'Growney Terrace, Kells, Co Meath	€100	17/01/2027
	Youthreach Centre Navan	Dan Shaw Road, Navan, Co Meath	€50,000	31/08/2025
	Youthreach Centre Ardee	Ardee Business Park, Ardee, Co Louth	€48,000	30/09/2029
	Dunboyne College of Further Education	Unit 10 Dunboyne Business park	€15,000	31/05/2029
	Dunboyne College of Further Education	Unit 13 Dunboyne Business park	€15,000	31/05/2029
	Dunboyne College of Further Education	Unit 14 - 18 & 20 Dunboyne Business Park	€130,000	04/08/2027
	Dunboyne College of Further Education	Unit 5 Dunboyne Business Park	€9,800	29/02/2028
	Dunboyne College of Further Education	Unit 11 Dunboyne Business Park	€12,000	31/12/2027
	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
	Further Education Training Centre	King Street, Drogheda	€0	24/03/2134
	Drogheda Electrical Training Centre	IDA Business & Technology Park, Drogheda, Co Meath	€706,173	30/10/2042
	Carpark Drogheda Electrical Training Centre	IDA Business & Technology Park, Drogheda, Co Meath	€20,000	03/11/2042

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	-	-
(vii)	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	€40,875	-
	Coláiste na hInse	Laytown, 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 Laytown	Laytown, County Meath	Managed	-	-
	Coláiste de Lacy	Killegland, Ashbourne, Co. Meath	Managed	-	-
	Coláiste de Lacy	Donaghmore Ashbourne GAA, Co Meath	Licensed	€10,450	31/08/2026
	Dunboyne College of Further Education	Unit 12 Dunboyne Business Park	Licensed	€5,700	31/08/2026
	Dunboyne College of further Education	Unit 10a Dunboyne Business Park	Licensed	€6,000	31/05/2026
	Dunboyne College of Further Education	Unit 32 Dunboyne Business Park	Licensed	€11,500	31/05/2026
	Dunboyne College of Further Education	The Equestrian Centre Pelletstown, Dunboyne	Licensed	€25,000	31/05/2026
	Dunboyne College of Further Education	Unit 7 Dunboyne Business Park	Licensed	€10,000	31/08/2025
	Dunboyne College of Further Education	Unit 8 Dunboyne Business Park	Licensed	€10,000	19/11/2025
	Dunboyne College of Further Education	Unit 22 Dunboyne Business Park	Licensed	€7,000	13/08/2025
	Dunboyne College of Further Education	Unit 75 Dunboyne Business Park	Licensed	€10,000	31/12/2024
	Dunboyne College of Further Education	Unit 75a Dunboyne Business Park	Licensed	€6,000	31/05/2026
	Dunboyne College of Further Education	Unit 14 (a) Dunboyne Business Park	Licensed	€40,000	28/02/2026
	Further Education Training Centre	Railway Street, Navan, County Meath	Licensed	€115,803	30/11/2025
	Further Education Training Centre	Donaghmore Ashbourne GAA, County Meath	Licensed	€8,800	30/06/2025
	Dunboyne College of Further Education	Dunboyne GAA, Dunboyne, Co. Meath	Licensed	€5,000	31/08/2025
	Dunboyne College of Further Education	Camelot Studios, Tyrellstown Hse, Dublin 15	Licensed	€25,528	31/05/2026
	Dunboyne College of Further Education	Kairos Communications, Maynooth	Licensed	€14,000	31/05/2026
	Dunboyne College of Further Education	Fairyhouse Racecourse, Fairyhouse Road, Ratoath, Co Meath	Licensed	€60,000	31/08/2025
	Dunboyne College of Further Education	Units 33,34,35 Dunboyne Business Park	Licensed	€55,000	28/02/2026
	Dunboyne College of Further Education	Unit 3 Dunboyne Business Park	Licensed	€16,000	31/07/2026
	Dunboyne College of Further Education	Unit 4 Dunboyne Business Park	Licensed	€16,000	31/07/2026
	Further Education Training Centre	St. Marys GAA, Ardee, County Louth	Licensed	€19,400	31/05/2026
	Further Education Training Centre O'Fiaich College	Utopia Hair Salon, 1 Dubin St, Dundalk, Co Louth	Licensed	€15,200	30/04/2025
	Enfield Community College	Na Fianna Football and Huring Club	Licensed	€4,500	22/06/2025
	Meath Co Co. - Cara Community N.S. Enfield Site	Main Street Enfield	Licensed	€5	30/04/2026

HTL Donore Rd	Donore Rd Drogheda	Licensed	€21,600	31/12/2024
Further Education Training Centre	Workspace Ltd, Mayoralty St, Drogheda	Licensed	€21,120	31/07/2026
Drogheda Implementation Board	Boomerang Café, 62 Fair St, Drogheda	Licensed	€3,200	31/01/2025
Ard Rí Community National School - Tennis Clubhouse	Tennis Clubhouse, Balreask Old, Navan	Licensed	€16,500	30/05/2025

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

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

Notes:

Owned - LMETB/DE hold full title and ownership of these properties.

Leased - LMETB holds a lease for these properties.

Licensed - LMETB holds a licence for these properties. A Licence is used for shorter term agreements where LMETB do not wish to commit to a long term lease due to operational reasons and funding.
LMETB Properties in use by a third party also operate under a licence agreement as LMETB 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 LMETB only manage the property or part thereof. LMETB is not the owner or the patron.

Service Level Agreement - Similar to Managed Properties.

PPP- Public Private Partnership

- (i) First Registration - LMETB's legal representatives are working towards 1st registration of these buildings
- (ii) Ard Rí 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) LMETB are taking legal advice on terminating licence as need property for FET
- (vi) Agreement to be confirmed
- (vii) Owned pre-fab buildings
- (viii) Rental of pre-fab buildings
- (ix) Status of ownership to be established
- (x) Dunboyne Community Centre: Agreement states 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
- (xi) 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 2024

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 31/12/2024 were approved by the Board of Louth and Meath ETB on 27th March 2025.