

EDUCATION & TRAINING BOARD ACT 2013

**Cavan and Monaghan
Education and Training Board**

**FINANCIAL STATEMENT
FOR THE PERIOD
1 July 2013 - 31 December 2014**

Cavan and Monaghan ETB

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

	Page
Statement of Board Responsibilities	1
Statement on Internal Control	2 - 3
Comptroller and Auditor General Audit Report	4
Accounting Policies	5
Operating Account	6
Statement of Current Assets and Current Liabilities	7
Notes to the Financial Statements	8 - 19

Cavan and Monaghan ETB

Statement of Board Responsibilities

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

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

In preparing those accounts, the Board is required to:

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

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

Chairperson

Signature: Cathy Bennett
Cathy Bennett

Date: 30/3/16

Cavan and Monaghan Education and Training Board

Statement of System of Internal Control

Responsibility for the System of Internal Control

As provided for under the Education and Training Boards Act 2013, County Cavan VEC and County Monaghan VECs were dissolved on 30 June 2013 and all assets, liabilities and staff transferred to Cavan and Monaghan Education and Training Board. The Board was formally established on 1 July 2013, constituted by former members of both County Cavan and County Monaghan VECs, and became responsible for reviewing and ensuring the effectiveness of the ETB's system of internal control. Cavan and Monaghan ETB continued to apply the Code of Practice for the Governance of VECs until the new ETB Code of Practice was completed in March 2015. Cavan and Monaghan ETB formally adopted the new code on 23 March 2015. The Audit and Finance Sub-Committees previously in place in the individual VECs were amalgamated and continued to operate until new Committees were formed following the local elections in June 2014 and the adoption of the new Code of Practice. These new Audit and Finance Committees were established in March 2015.

As Chairperson of Cavan and Monaghan ETB, I acknowledge the responsibility of the Board for ensuring that an efficient and effective system of internal control is maintained and operated. The purpose of such a system is to ensure 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 action.
- Establishing procedures for identifying and evaluating all risks which could prevent the ETB from achieving its objectives.

The system of internal control operated in Cavan and Monaghan ETB is based on:

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

Interim governance arrangements which were in place during the eighteen month period and prior to the ETB Code of Practice for the Governance of ETBs being completed and adopted in 2015 were:

- Multi-disciplinary, cross-organisation teams were established to plan for, manage and oversee the merger of the VECs.
- At the time of amalgamation, there were two administrative offices, using two IT systems and two sets of procedures, which was a high risk situation for Cavan and Monaghan ETB. The bespoke IT system, the VEC Package, was merged with effect from 1 January 2015, which means that all payments and reporting can be done on one system.
- Some policies and procedures from the former VECs have been updated and approved by Cavan and Monaghan ETB and work is continuing in this area;
- Cavan and Monaghan ETB streamlined work practices in the administrative area and between two offices.
- Cavan and Monaghan ETB are continuously reviewing the risk register. A Corporate Register is complete and work on Risk Register for Schools/Centres will commence in 2016.

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

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

An Internal Audit function is provided by the Internal Audit Unit – Education and Training Boards (IAU-ETB). The most recent internal audit review was conducted in 2014 and covered Receipts.

Annual Review of Controls

Cavan and Monaghan ETB is committed to operating an efficient, effective and economic internal control system. While no formal review of the effectiveness of the system of internal control took place in the eighteen month period ended 31 December 2014, the system was kept under review on an ongoing basis having regard to the findings of the most recent internal audits and comments made by the Comptroller and Auditor General in his management letters.

Signed: Cathy Bennett
Chairperson,
Cavan and Monaghan ETB

Date: 30/3/16



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

Cavan and Monaghan Education and Training Board

I have audited the financial statements of Cavan and Monaghan Education and Training Board for the eighteen month period ended 31 December 2014 under the Education and Training Boards Act 2013 (the Act). The financial statements, which have been prepared under the accounting policies set out therein, comprise the statement of accounting policies, the operating account, the statement of current assets and current liabilities and the related notes. The financial reporting framework applied in their preparation is that prescribed by the Minister for Education and Skills under the Act.

Responsibilities of the Board

The Board is responsible for preparation of the financial statements in accordance with the Act and with the accounting policies laid down by the Minister for Education and Skills. The Board is also responsible for ensuring the regularity of transactions.

Responsibilities of the Comptroller and Auditor General

My responsibility is to audit the financial statements and report on them in accordance with the Act.

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation.

My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements, sufficient to give reasonable assurance that they are free from material misstatement, whether caused by fraud or error. This includes an assessment of

- whether the accounting policies are appropriate to the Board's circumstances, and have been consistently applied and adequately disclosed
- the reasonableness of significant accounting estimates made in the preparation of the financial statements, and
- the overall presentation of the financial statements.

I also seek to obtain evidence about the regularity of financial transactions in the course of audit.

Opinion on the financial statements

In my opinion,

- the financial statements properly present the income and expenditure of the Board for the eighteen month period ended 31 December 2014
- the statement of balances properly presents the state of affairs of the Board at 31 December 2014
- the financial statements are in accordance with the accounting policies laid down by the Minister for Education and Skills.

In my opinion, the accounting records of Cavan and Monaghan Education and Training Board were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the books of account.

Matters on which I report by exception

I report by exception if I have not received all the information and explanations I required for my audit, or if I find

- any material instance where money has not been applied for the purposes intended or where the transactions did not conform to the authorities governing them, or
- the statement on internal control does not reflect the Board's compliance with the Code of Practice for the Governance of Vocational Education Committees, or
- there are other material matters relating to the manner in which public business has been conducted.

Internal control review

The statement on internal control discloses that the Board did not perform a review of the effectiveness of the system of internal control in the eighteen month period ended 31 December 2014, as required by the Code of Practice for the Governance of Vocational Education Committees.

Seamus McCarthy

Seamus McCarthy
Comptroller and Auditor General
26 April 2016

Cavan and Monaghan ETB

Statement of Accounting Policies for the Eighteen Months Ended 31st December 2014

1.Establishment of the Education and Training Board

Cavan and Monaghan Education and Training Board was established on 1 July 2013. Counties Cavan and Monaghan Vocational Education Committees (VEC) were dissolved on 30 June 2013 and all assets, liabilities and staff of the VECs transferred to the ETB on a going concern basis. Details of the assets and liabilities transferred are set out in note 13 to these financial statements.

The functions of the ETB are set out in section 10 of the Education and Training Boards Act 2013.

2.Significant Accounting Policies

(a) Basis of Presentation

The financial statements are presented in the form approved by the Minister for Education and Skills with the consent of the Minister for Finance and the Minister for Public Expenditure and Reform. They consist of a Statement of Accounting Policies, an Operating Account, a Statement of Current Assets and Current liabilities and notes to the financial statements.

The financial statements are the first accounts of the ETB and set out the financial results for the eighteen month period from 1 July 2013 to 31 December 2014.

(b) Basis of Preparation

The Operating Account presents Receipts and Payments by Programme Grouping and the resultant Cash Surplus / (Deficit) is adjusted for debtor and creditor movements to determine the overall result for the period on an accrual basis.

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

Third Party Debtors are included in Current Assets. Pay and Expense Liabilities are included in Current Liabilities.

(c) Tangible fixed assets

All assets purchased including land and buildings, fixtures and fittings and training equipment are expensed in the year the acquisition payments are made. State grants received to fund the purchase of tangible fixed assets are taken to income in the year received.

(d) Stocks

All consumable stocks are charged to expenditure as incurred.

(e) Superannuation

The pension entitlements of ETB staff, including those who transferred from SOLAS in 2014 are conferred under three defined benefits schemes namely Education and Training Board Teachers Superannuation Scheme 2015, Education Sector Superannuation Scheme 2015 and Single Public Service Pension Scheme 2012.

Superannuation deductions made from employees pay in respect of Education and Training Board Teachers Superannuation Scheme 2015 and Education Sector Superannuation Scheme 2015 are retained by the ETB as part of agreed Exchequer funding. Single Scheme members' contributions are paid over to the Department of Public Expenditure and Reform.

The ETB does not make any contributions towards the schemes and has no obligation in respect of entitlements.

(e) Leased assets

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

Cavan and Monaghan ETB

Operating Account For The Eighteen Months Ended 31st December 2014

	Note	2014
RECEIPTS		€
Schools & Head Office	1	51,322,575
Further Education and Training	2	10,378,834
Student Support Services	3	1,540,564
Youth Services	4	150,500
Agencies & Self-Financing Projects	5	8,969,492
Capital	6	3,828,635
		<u>76,190,600</u>
PAYMENTS		
Schools & Head Office	7	51,895,725
Further Education and Training	8	10,369,186
Student Support Services	9	1,472,742
Youth Services	10	202,306
Agencies & Self-Financing Projects	5	8,335,097
Capital	6	2,556,283
		<u>74,831,339</u>
Cash Surplus / (Deficit) For Period		1,359,261
Movement in Other Net Current Assets	12	<u>(2,039,052)</u>
Accrual Revenue Surplus/(Deficit) For Period		(679,791)
Revenue Surplus / (Deficit) at 01/ 07 /2013		(863,743)
Revenue Surplus / (Deficit) at 31/12/2014		<u>(1,543,534)</u>

Signed:

Cathy Bennett
Cathy Bennett
Chairperson

Martin G O'Brien
Martin G O'Brien
Chief Executive

Date:

30/3/16

Date:

12-4-16

The notes on pages 8 to 19 form part of these financial statements

Cavan and Monaghan ETB

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

	31/12/2014	01/07/2013
	€	€
Current Assets		
Recurrent State Grants	992,427	879,954
Capital State Grants	57,251	338,068
Other Recurrent Income	292,794	490,193
Third Party Debtors	57,559	14,114
Bank Interest	2,013	7,743
Bank Balance	4,363,228	3,003,967
	<u>5,765,272</u>	<u>4,734,039</u>
Current Liabilities		
Recurrent State Grants	2,262,442	1,643,671
Capital State Grants	1,610,087	618,552
Other Recurrent Income	1,605,793	1,899,701
Pay & Expense Liabilities	1,830,484	1,435,858
	<u>7,308,806</u>	<u>5,597,782</u>
Net Current Assets / (Liabilities)	<u>(1,543,534)</u>	<u>(863,743)</u>
Represented By		
Revenue Surplus / (Deficit)	<u>(1,543,534)</u>	<u>(863,743)</u>

Analysis of Revenue Surplus / (Deficit)

	Surplus (Deficit) 31/12/2014	Surplus (Deficit) in Period	Surplus (Deficit) 01/07/2013
	€	€	€
Programme			
Schools & Head Office	(1,542,591)	(813,661)	(728,930)
Further Education Programmes	(938)	11,484	(12,422)
Training Programme	-	-	-
Agency & Self-financing	-	122,386	(122,386)
Rounding	(5)	-	(5)
Other Programmes	-	-	-
	<u>(1,543,534)</u>	<u>679,791</u>	<u>(863,743)</u>

Signed:

Cathy Bennett
Cathy Bennett
Chairperson

Martin G O'Brien
Martin G O'Brien
Chief Executive

Date:

30/3/16

Date:

12-4-16

The notes on pages 8 to 19 form part of these financial statements

Cavan and Monaghan ETB

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

1 Schools & Head Office Receipts

PAY	FUNDER	€
Schools & Head Office Net Cash Grant	Department of Education and Skills	44,034,459
Retained Superannuation Contributions	Department of Education and Skills	<u>2,450,170</u>
		46,484,629
 NON PAY		
Schools & Head Office Net Cash Grant	Department of Education and Skills	2,991,903
Tuition Fees		204,063
Bank Interest		82,674
Rent of Premises		36,960
Repeat Leaving Certificate Fees		<u>1,082</u>
		3,316,682

ASSOCIATED PROGRAMMES

School Services Support Fund	Department of Education and Skills	683,327
DEIS Funding	Department of Education and Skills	250,608
Examination Expenses	Department of Education and Skills	170,465
School Books Scheme Grant	Department of Education and Skills	131,712
Connection to Government Networks	Department of Education and Skills	76,440
Transition Year	Department of Education and Skills	58,706
Junior Certificate Schools Programme	Department of Education and Skills	28,474
Bus Escort Grant	Department of Education and Skills	25,192
Leaving Cert Applied	Department of Education and Skills	20,725
Traveller Pupil Capitation	Department of Education and Skills	18,291
Foreign Language Assistant	Department of Education and Skills	14,812
School Support Service	Department of Education and Skills	8,804
Inservice Teacher Travel	Department of Education and Skills	5,005
Science Grant	Department of Education and Skills	4,043
Curriculum Support	Department of Education and Skills	20,072
Behavioural Support Unit	Department of Education and Skills	3,060
Special Class Grant	Department of Education and Skills	<u>1,528</u>
		1,521,264
		<u><u>51,322,575</u></u>

Cavan and Monaghan ETB

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

2 FURTHER EDUCATION AND TRAINING RECEIPTS

Further Education	FUNDER	€
Youthreach	Department of Education and Skills/SOLAS	3,881,439
Adult Literacy Development Fund	Department of Education and Skills/SOLAS	1,559,193
Back to Education Initiative	Department of Education and Skills/SOLAS	1,188,169
VTOS	Department of Education and Skills/SOLAS	1,002,772
PLC Funding - rent	Department of Education and Skills/SOLAS	685,000
Community Education	Department of Education and Skills/SOLAS	565,662
Adult Education Guidance Initiative	Department of Education and Skills/SOLAS	489,979
PLC Capitation	Department of Education and Skills/SOLAS	365,645
FETAC Locally Devised Assessment	Department of Education and Skills/SOLAS	332,331
Intensive Literacy Tuition	Department of Education and Skills/SOLAS	115,758
Refugee Programme	Department of Education and Skills/SOLAS	57,341
DEIS Family Literacy	Department of Education and Skills/SOLAS	43,500
Guidance Counselling Psychological Services	Department of Education and Skills/SOLAS	34,164
FETAC External Authenticators/Evaluators	Department of Education and Skills/SOLAS	29,013
Adult Literacy Organisers Association	Department of Education and Skills/SOLAS	13,600
Continuing Professional Development YR and VTOS	Department of Education and Skills/SOLAS	8,668
Quality Framework	Department of Education and Skills/SOLAS	6,600
		<hr style="width: 100%; border: 0.5px solid black;"/> 10,378,834
Total		<u><u>10,378,834</u></u>

3 STUDENT SUPPORT SERVICES RECEIPTS

Grants and Scholarships	Department of Education and Skills	1,540,564
		<hr style="width: 100%; border: 0.5px solid black;"/> 1,540,564

4 YOUTH SERVICES RECEIPTS

Youth Work Act	Department of Children and Youth Affairs	90,983
Youth Club Grant	Department of Children and Youth Affairs	34,816
Special Projects Youth	Department of Children and Youth Affairs	24,701
		<hr style="width: 100%; border: 0.5px solid black;"/> 150,500

Item	PROJECT NAME	Funder	RECEIPTS	PAYMENTS		
				Pay	Non Pay	Total
			€	€	€	€
1	School Completion Programme	TUSLA	1,309,168	875,914	171,553	1,047,467
2	Cavan Institute Student Service	Students	554,817	6,294	402,756	409,050
3	Student With Disabilities	HEA	420,154	183,966	56,718	240,684
4	Internal Audit Unit	DES	325,028	448,201	68,335	516,536
5	Skills for Work Programme	DDLETB	309,301	209,016	152,027	361,043
6	Outdoor Instructor Traineeship	FAS/SOLAS	299,355	92,365	152,435	244,800
7	Leargas Programme - Cavan Institute	Leargas	295,502	7,766	297,006	304,772
8	FACEOFF Youth Project	Cavan Co. Council	258,223	101,966	82,284	184,250
9	Peace III	SEUPB	214,640	117,927	50,713	168,640
10	Further Education Support Services	CDETB	200,493	157,258	19,959	177,217
11	School Meals Project	DSP	200,319	-	181,273	181,273
12	SOLAS Courses	SOLAS	197,427	182,381	23,793	206,174
13	Cavan Office - PSWT/RCT/VAT		119,114	-	105,090	105,090
14	Mens Hub	SEUPB	109,980	46,794	44,797	91,591
15	Software Systems Manager	ETBs	108,421	97,146	9,392	106,538
16	Momentum Programme	FAS/SOLAS	55,305	34,603	17,558	52,161
17	Leargas	Leargas	48,680	-	4,868	4,868
18	Benefit 3/4	DCENR	34,725	804	50	854
19	Deaf Communications	SEUPB	29,977	613	1,040	1,653
20	Athlone Institute of Technology	Athlone IT	26,254	25,358	19,083	44,441
21	Working Together Peace Project	Cavan Co. Council	25,000	-	6,472	6,472
22	Skill ETB	HSE	24,477	63,454	100,361	163,815
23	Equality for Women Measure	Breifni Integrated	20,500	14,075	5,547	19,622
24	Comenius Grant	Leargas	17,777	-	23,047	23,047
25	Youth Café Castleblayney	DCYA	14,578	-	14,578	14,578
26	Growing the Programme	HSE	12,284	421	620	1,041
27	PLSS Secondment - ETBI	DES	10,115	10,115	-	10,115
28	Aim Project	Cavan Co. Council	10,000	3,018	7,365	10,383
29	Rent - Gael Scoil	DES	10,000	-	45,000	45,000
30	Integrated Homework Club	Breifni Integrated	9,616	6,025	2,306	8,331
31	Imprest A/C	ETB	8,282	-	5,535	5,535
32	Brighter Picture Project	Cavan Co. Council	7,620	2,819	3,294	6,113
33	Community Ed Facilitators Assoc.	ETBs	6,631	-	237	237
34	World Skills	ETBs	1,000	-	3,000	3,000
35	Droichead Programme	Teaching Council	500	-	-	-
36	Equality Authority	Equality Authority	50	-	50	50
37	One Step Up	FAS	-	7,501	-	7,501
38	Return to Education Programme	FAS	-	540	-	540
			5,295,313	2,696,340	2,078,142	4,774,482
SELF-FINANCING PROJECTS						
Item	PROJECT NAME	Funder	RECEIPTS	PAYMENTS		
			€	Pay	Non Pay	Total
			€	€	€	€
1	School Bank Accounts	Parents/ Students	1,137,427	-	1,355,686	1,355,686
2	Outdoor Education	DES/Service Users	680,635	441,073	204,075	645,148
3	School Activities	Parents/ Students	586,377	33,714	355,719	389,433
4	Garage Theatre	Arts Council/Service Users	414,601	109,160	231,824	340,984
5	Book Rental Scheme	Parents/ Students	320,653	979	349,398	350,377
6	School Funded Projects	Parents/ Students	161,707	-	121,168	121,168
7	PLC capitation, exam fees, requisities	Parents/ Students	161,676	-	133,520	133,520
8	Cycle to Work Scheme	Staff	30,850	-	26,060	26,060
9	IT Support Outcentres	Other Schools	24,000	26,557	-	26,557
10	Student Laptop Loan	Parents/ Students	21,465	-	16,113	16,113
11	Rent of Canteens	Service Users	19,104	-	10,906	10,906
12	Self-financing Community Education	Students	18,110	12,061	4,523	16,584
13	Youthreach meals and activities	Trainees	17,336	-	21,377	21,377
14	Canteen - Breifne College	Parents/ Students	17,233	15,155	-	15,155
15	Parents Assoc. vending machines	Parents/ Students	15,660	-	15,015	15,015
16	ECDL	Schools	10,016	-	10,863	10,863
17	Interpreter - Cavan Institute	Cavan Institute	8,026	-	-	-
18	Savings Club - Youthreach	Trainees	6,980	-	7,418	7,418
19	Evening Study	Parents/ Students	6,650	4,618	362	4,980
20	Cootehill Youth Café	Rents	4,918	-	2,807	2,807
21	Sports Centre	Service Users	3,860	-	8,394	8,394
22	Caretaking Expenses	Dept of Justice	2,859	2,859	-	2,859
23	Travel Pass Scheme	Staff	1,654	-	2,960	2,960
24	Parents Association Accounts	Parents/ Students	1,141	-	1,514	1,514
25	BETT Conference	Schools	554	-	-	-
26	Cycle Against Suicide Initiative	Participants	485	-	-	-
27	Purchase of Ipads	Staff	120	-	-	-
28	Certified Public Accountants	CPA	82	82	-	82
29	Refurbishment	Schools	-	-	25,817	25,817
30	Payment of VAT		-	-	23,185	23,185
31	ESB Suicide Prevention	ESB	-	-	1,091	1,091
32	Rent of Sports & Other Facilities	Service Users	-	-	772	772
33	JEB Training Course	Students	-	761	-	761
34	Garage Theatre VAT	Patrons	-	-	513	513
35	Monaghan Co Council	Monaghan Co. Council	-	-	491	491
36	Board of Mgmt. Training	ETBI	-	-	201	201
37	ECO-UNESCO Clubs	UNESCO	-	-	55	55
38	Education campus recoupable utilities	Parents/ Students	-	-	(17,808)	(17,808)
39	SPSPS	Staff	-	(423)	-	(423)
			3,674,179	-	646,596	2,914,019
			8,969,492	3,342,936	4,992,161	8,335,097
Overall						

Cavan and Monaghan ETB

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

6 CAPITAL

€

Receipts

Department Education & Skills	3,499,603
Department Arts, Heritage and the Gaeltacht	140,385
Monaghan/Castleblayney Town Councils	102,250
Model School	71,513
Other	14,884
	<u>3,828,635</u>

Payments

New School - Dún an Rí College, Kingscourt	284,073
Extensions and Minor Building Works	<u>2,272,210</u>
	<u>2,556,283</u>

Cavan and Monaghan ETB

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

7 Schools & Head Office Payments

	€
PAY	
Instruction	41,868,441
Administration	2,978,614
Maintenance	1,268,632
	<u>46,115,687</u>
 NON PAY	
Instruction	863,251
Administration	2,332,319
Maintenance	981,938
	<u>4,177,508</u>

ASSOCIATED PROGRAMMES

Student Support Services	770,175
DEIS Funding Home School Liaison	213,085
School Books Scheme Grant	164,326
Examination Supervision	135,426
Transition Year	78,159
Connection to Government Networks	76,440
Leaving Cert Applied	42,433
Junior Cert Schools Programme	18,995
Curriculum Support Grant	18,580
Foreign Language Assistant	15,733
Traveller Pupil Capitation	15,218
Bus Escort Grant	15,196
Special Class Grant	10,866
Science Grants	8,858
School Support Service	6,304
PE Equipment Grant	4,875
Inservice Teacher Travel	3,517
Special Needs Equipment Grant	2,350
ICT Infrastructure	1,818
School Development Planning	176
	<u>1,602,530</u>
	<u><u>51,895,725</u></u>

Cavan and Monaghan ETB

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

8 FURTHER EDUCATION AND TRAINING PAYMENTS

	Pay	Non Pay	Allowances	Total
	€	€	€	€
Further Education				
Youthreach	2,421,935	668,211	955,063	4,045,209
Adult Literacy	1,278,566	382,046	-	1,660,612
Back to Education Initiative	883,060	364,992		1,248,052
VTOS	35,656	84,002	753,187	872,845
Community Education	375,930	191,546		567,476
Adult Education Guidance Initiative	395,627	129,944		525,571
PLC Rent		491,060		491,060
PLC Capitation		339,444		339,444
FETAC Locally Devised Assessment	348,830			348,830
Intensive Literacy Tuition	95,187	20,681		115,868
FETAC External Authenticators/Programme Evaluators	21,842	12,453		34,295
Refugee Programme	17,838	16,179		34,017
Guidance Counselling Psychological Services	24,601	8,026		32,627
DEIS Family Literacy	23,305	2,709		26,014
Adult Literacy Organisers Association		10,874		10,874
Continuing Professional Development	270	8,074		8,344
Quality Framework		8,048		8,048
	<u>5,922,647</u>	<u>2,738,290</u>	<u>1,708,250</u>	<u>10,369,186</u>

Total	<u>5,922,647</u>	<u>2,738,290</u>	<u>1,708,250</u>	<u>10,369,186</u>
--------------	------------------	------------------	------------------	-------------------

Total

9 STUDENT SUPPORT SERVICES PAYMENTS

	€
Grants and Scholarships	1,470,677
PLC Grants	2,065
Total	<u>1,472,742</u>

10 YOUTH SERVICES PAYMENTS

	Pay	Non Pay	Total
	€	€	€
Youth Work Act	74,662	27,959	102,621
Local Youth Club Grant		74,802	74,802
Special Projects Youth		24,701	24,701
Quality Standards Framework Grant		182	182
Total	<u>74,662</u>	<u>127,644</u>	<u>202,306</u>

Cavan and Monaghan ETB

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

11 ANALYSIS OF RECEIPTS BY FUNDER

FUNDER	Programme						TOTAL
	Schools & Head Office	Further Education and Training	Student Support Services	Youth Services	Agencies and Self-financing	Capital	
	€	€			€	€	€
Dept. of Education and Skills	50,770,484		1,538,254		576,809	3,499,603	56,385,150
Dept. of Education and Skills / SOLAS		10,117,411					10,117,411
Dept. of Children and Youth Affairs				150,172			150,172
Other Departments/Local Authorities						314,148	314,148
Parents/Students	260,910	261,424	2,310	328	3,045,828		3,570,800
Tusla					1,309,168		1,309,168
Service Users					765,678		765,678
SEUPB/Peace Programmes					655,440		655,440
FAS/SOLAS					552,087		552,087
HEA					420,154		420,154
Leargas					361,959		361,959
Other ETBs/Institutes					771,214		771,214
Arts Council/Co. Council					129,200		129,200
Department Social Protection					200,319		200,319
HSE					36,761		36,761
Department Communications Energy and Natural Resources					34,725		34,725
Staff					32,624		32,624
Breifne Integrated					30,116		30,116
Other Schools					24,000		24,000
DCYA					14,578		14,578
Other	38,042				8,832	14,884	61,758
Bank	82,674						82,674
State Examination Commission	170,465						170,465
Total	51,322,575	10,378,834	1,540,564	150,500	8,969,492	3,828,635	76,190,600

12 Movement in Other Net Current Assets

	Balance as at 31/12/2014	Balance as at 01/07/2013	Movement in Period
	€	€	€
Current Assets			
Increase/(Decrease) in Recurrent State Grants Receivable	992,427	879,954	112,473
Increase/(Decrease) in Capital State Grants Receivable	57,251	338,068	(280,817)
Increase/(Decrease) in Other Recurrent Income Receivable	292,794	490,193	(197,399)
Increase/(Decrease) in Third Party Debtors	57,559	14,114	43,445
Increase/(Decrease) in Bank Interest	2,013	7,743	(5,730)
	<u>1,402,044</u>	<u>1,730,072</u>	<u>(328,028)</u>
Current Liabilities			
(Increase)/Decrease in Recurrent State Grant Liabilities	2,262,442	1,643,671	(618,771)
(Increase)/Decrease in Capital State Grant Liabilities	1,610,087	618,552	(991,535)
(Increase)/Decrease in Other Recurrent Income Liabilities	1,605,793	1,899,701	293,908
(Increase)/Decrease in Pay and Expense Liabilities	1,830,484	1,435,858	(394,626)
	<u>7,308,806</u>	<u>5,597,782</u>	<u>(1,711,024)</u>
Net Movement			<u>(2,039,052)</u>

Cavan and Monaghan ETB

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

13 Amalgamation of VECs

Cavan and Monaghan Education and Training Board was established on 1 July 2013.

On that date the operations, staff, fixed assets, current assets, current liabilities, surpluses and deficits of the former County Cavan VEC and County Monaghan VEC transferred to the Cavan and Monaghan Education and Training Board.

Details of the Current Assets, Current Liabilities, Surpluses/Deficits transferred are set out hereunder.

	Co Cavan	Co. Monaghan	TOTAL
	€	€	€
Current Assets			
Recurrent State Grants	€773,363	€106,591	€879,954
Capital State Grants	€6,008	€332,060	€338,068
Other Recurrent Income	€344,617	€145,576	€490,193
Bank Interest	€7,743	€0	€7,743
Third Party Debtors	€14,114	€0	€14,114
Bank Balance	€1,309,203	€1,694,764	€3,003,967
Total Current Assets	€2,455,048	€2,278,991	€4,734,039
Current Liabilities			
Recurrent State Grants	€892,161	€751,510	€1,643,671
Capital State Grants	€77,828	€540,724	€618,552
Other Recurrent Grants	€1,111,709	€787,992	€1,899,701
Pay & Expense liabilities	€785,149	€650,709	€1,435,858
Total Current Liabilities	€2,866,847	€2,730,935	€5,597,782
Net Current Assets / (Liabilities)	(411,799)	(451,944)	(863,743)
Represented By			
Revenue Surplus / (Deficit)	(411,799)	(451,944)	(863,743)
Analysis of Revenue Surplus / (Deficit)			
	Surplus (Deficit) 01/07/2013	Surplus (Deficit) 01/07/2013	Surplus (Deficit) 01/07/2013
Programme	€	€	€
Schools & Head Office	(399,377)	(329,553)	(728,930)
Further Education & Training	(12,422)		(12,422)
Agency & Self-financing		(122,386)	(122,386)
Rounding		(5)	(5)
	(411,799)	(451,944)	(863,743)

Cavan and Monaghan ETB

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

14 Training Centres

No Training Centre transferred to CMETB

15 Chief Executive's Salary

In accordance with payscales approved by the Department of Education and Skills the Chief Executive was paid €180,219 in the eighteen months December 2014. Employer's PRSI of €3,866 was also paid.

16 Board members' expenses

Expenses are paid to Board members for travel to Board-related meetings. The aggregate expenses paid to each member in the eighteen months to the 31st December 2014 were

Board member	ETB Meetings	Interview Boards	Finance Meetings	Attendance at Conferences / Seminars	Other	Total	No Board meetings attended
	€	€	€	€	€	€	
Terry Argue	€149.76				€98.63	€248.39	8
Madeleine Argue	€638.66	€339.95		€950.63		€1,929.24	12
Owen Bannigan	€368.21	€53.38		€423.27	€45.79	€890.65	4
Cathy Bennett	€189.78			€355.69	€43.83	€589.30	4
David Blake	€0.00					€0.00	7
Carmel Brady	€105.45					€105.45	3
Grainne Brady	€0.00					€0.00	2
Mary Brady	€543.90			€485.91		€1,029.81	5
Teresa Carolan	€821.42				€367.72	€1,189.14	7
Mary Carroll	€0.00					€0.00	7
Matt Carthy	€697.23	€71.04	€84.75	€1,623.85	€326.08	€2,802.95	6
Colm Carthy	€184.72					€184.72	4
Sean Conlon	€264.76					€264.76	5
Seamus Coyle	€393.77			€431.20	€61.61	€886.58	7
Des Crosson	€304.26					€304.26	8
Jackie Crowe	€646.83		€70.14	€646.94	€297.11	€1,661.02	5
James Cunningham	€766.86		€142.72			€909.58	6
Tony Farrelly	€856.24			€999.32		€1,855.56	8
Sean Fegan	€45.05	€749.96				€795.01	2
Mona Fitzpatrick	€119.33					€119.33	5
Paul Flynn	€462.22	€83.63	€38.96		€188.99	€773.80	6
Michelle Flynn	€0.00					€0.00	3
Eugene Greenan	€232.81					€232.81	4
Martina Hurson	€56.74					€56.74	1
Clifford Kelly	€0.00					€0.00	4
Deirdre Kelly	€506.76	€344.84			€51.14	€902.74	9
Freddie Kettyle	€483.64		€85.23			€568.87	4
Marcella Leonard	€249.54				€136.63	€386.17	4
Jacqui Lewis	€357.13			€1,618.97	€33.48	€2,009.58	8
Mary Lynch	€150.98					€150.98	1
Niall Lynch	€598.68					€598.68	7
Micheal Martin	€47.49	€53.51		€977.01	€24.35	€1,102.36	3
David Maxwell	€486.57		€60.88			€547.45	6
Sean Mc Cooley	€650.95	€111.95	€167.54	€859.80		€1,790.24	6
Michael Mc Ginn	€468.05			€53.09	€628.57	€1,149.71	7
Joe Mc Grath	€1,069.55	€1,279.11	€268.75	€422.05	€2,604.78	€5,644.24	12
Kathleen McGuirk	€0.00					€0.00	2
Martina McKenna	€54.79					€54.79	2
Pat Mc Kenna	€887.55			€170.46	€282.73	€1,340.74	7
Brian McKeown	€16.62					€16.62	4
Sean McKiernan	€921.27	€270.31	€71.23	€437.50	€160.72	€1,861.03	8
Clara McPhillips	€0.00					€0.00	3
Peter McVitty	€341.05					€341.05	5
Aidan Murray	€764.43	€186.54	€310.25		€409.01	€1,670.23	6
John O' Brien	€260.69					€260.69	3
Rosaleen O' Hanlon	€894.25	€142.08	€84.75			€1,121.08	7
PJ O' Hanlon	€442.99	€51.14	€135.89			€630.02	10
Shane P O'Reilly	€1,316.88	€211.25	€143.67	€107.76		€1,779.56	11
Paddy O'Reilly	€155.85					€155.85	12
Anna Rooney	€1,450.41				€323.40	€1,773.81	2
Val Smith	€832.98					€832.98	2
Niamh Smyth	€401.94	€55.40				€457.34	9
Pat Treanor	€374.30	€104.65	€69.40		€187.03	€735.38	6
Patricia Walsh	€0.00					€0.00	1
M Williamson Hunter	€0.00					€0.00	7
Total	€22,033.34	€4,108.74	€1,734.16	€10,563.45	€6,271.60	€44,711.29	

Cavan and Monaghan ETB

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

17 Capital Commitments

At the 31st December CMETB had capital commitments of €2,097,937.17

18 Contingencies

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

These proceedings may have a net cost to Cavan and Monaghan ETB of €250,000.
However, it is anticipated that Cavan and Monaghan ETB will win all cases.

Cavan and Monaghan ETB

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

19 Cavan and Monaghan ETB provides educational services from the properties listed below:

Category	Location	Status	Annual Rent	Lease expiry
Administrative Offices				
Headquarters	Market St, Monaghan	Leased	€43,440	2024
	Floor 1, Market St Monaghan	Leased	€40,000	2025
	Market St, Monaghan	Leased	€17,500	2018
Sub Office	Church View Square, Cavan	Leased	€289,050	2044
Schools				
Ballybay Community College	Ballybay, Co Monaghan	Owned	n/a	n/a
Beech Hill College	Dublin Rd, Monaghan	Owned	n/a	n/a
Castleblayney College	Dublin Rd, Castleblayney, Co Monaghan	Owned	n/a	n/a
Castleblayney College	Dublin Rd, Castleblayney, Co Monaghan	Short term rental	€2,436	Monthly
Colaiste Oiriall	Education Campus, Armagh Road, Monaghan	Owned	n/a	n/a
Clones Vocational School (vacant)	Clones, Co Monaghan	Owned	n/a	n/a
Inver College	Carrickmacross, Co. Monaghan	Owned	n/a	n/a
Largy College	Clones, Co Monaghan	Public-Private Partnership	n/a	n/a
Gaelscoil Ultain National School	Education Campus, Armagh Road, Monaghan	Owned	n/a	n/a
St Mogues College	Bawnboy, Co Cavan	Owned	n/a	n/a
St Bricin's College	Belturbet, Co Cavan	Owned	n/a	n/a
Breifne College	Cullies, Cavan	Owned	n/a	n/a
Virginia College	Virginia, Co Cavan	Owned	n/a	n/a
Prefabs (4)	Breifne College, Cavan	Rented	€31,596	End of Building Project
Bull Field + Bishops Walk	Breifne College, Cavan	Owned	Owned	n/a
Centres				
Adult Education Centres				
Adult Education	Dawson St, Monaghan	Short Term Rental	€15,000	Annually
Monaghan Inst/Adult Literacy	European House, Castlemeadow Court, Monaghan	Short Term Rental	€25,000	Annually
Adult Literacy	Damien House, Dartry, Rockcorry, Co Monaghan	Short Term Rental	€5,000	Annually
Adult Guidance	The Workhouse, Carrickmacross, Co Monaghan	Short Term Rental	€4,184	Annually
Community Education	The Workhouse, Carrickmacross, Co Monaghan	Short Term Rental	€8,605	Annually
Adult Education	The Workhouse, Carrickmacross, Co Monaghan	Short Term Rental	€9,040	Annually
Gatehouse Learning Centre	Beech Hill, Monaghan	Owned	n/a	n/a
Adult Education Centre	Church View Square, Cavan	Rented	€32,000	Year to Year
Adult Education Centre	Church View Square, Cavan	Leased	€28,000	2016
Adult Education Centre	Ballyjamesduff, Co. Cavan	Leased	**	2014
Youthreach Centres				
Monaghan	Knockaconny, Monaghan	Owned	n/a	n/a
Kingscourt	Kingscourt, Co. Cavan	Owned	n/a	n/a
Castleblayney	Moraghy Industrial Estate, Castleblayney	Short Term Rental	€30,495	Annually
Castleblayney	Lakeview Business Park, Castleblayney	Owned	n/a	n/a
Carrickmacross	Holy Family Hall & Phoenix Centre, Carrickmacross	Short Term Rental	€28,667	Annually
Cavan	Moynehall, Cavan	Rented	€32,000	Year to Year
Cootehill	Market Street, Cootehill, Co Cavan	Rented	€28,000	Year to Year
Further Education Centres				
Monaghan Institute	Education Campus, Armagh Road, Monaghan	Owned	n/a	n/a
Barry McGuigan Sports Hall	Education Campus, Armagh Road, Monaghan	Owned	n/a	n/a
Cavan Institute	Cathedral Rd, Cavan	Owned	n/a	n/a
Cavan Institute - additional accomodation				
Premises 1	Cootehill Road, Cavan	Leased	€252,822	2044
Premises 2	Main St, Cavan	Leased	€85,000	2018
Premises 3	Moynehall, Cavan	Leased	€52,000	2016
Premises 4	Cootehill Road, Cavan	Rented	€14,760	Year to Year
Dun Ui Neill Barracks	Dublin Rd, Cavan	Owned	n/a	n/a
Other				
Ballybay Enterprise Centre	Units 6,7 & 8 Ballybay Enterprise Park, Ballybay	Short Term Rental	€12,502	28/09/2016
Garage Theatre	Education Campus, Armagh Road, Monaghan	Owned	n/a	n/a
Gael Scoil	Farnham St, Cavan	Leased	€40,000	2017
Corrard House	Dowra, Co Cavan	Owned	n/a	n/a
Tanagh OEC	Dartry, Rockcorry, Co Monaghan	Owned	n/a	n/a
Tanagh OEC	Fairfield Demense, Dartry, Co Monaghan	Owned	n/a	n/a
Community Centre	Kingscourt, Co. Cavan	Owned	n/a	n/a

**

Year 1 - €10

Year 2 - €10

Year 3 - €15,000

Year 4 - €17,500

Year 5 - €20,000

Cavan and Monaghan ETB

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

20 Pension Related Deduction

€3,063,996 was deducted from staff by way of pension levy in the 18 months ended 31 December 2014.

€3,019,255 and €39,394 were paid over to the Department of Education & Skills and Children & Youth Affairs respectively.

€5,347 in respect of Exam Supervision was retained by CMETB in lieu of reimbursement from DES.

21 Approval of the Financial Statements

The Financial Statements for the eighteen months ended 31/12/2014 were approved by the Board of Cavan and Monaghan ETB on 30 March 2016.