

Waterford and Wexford Education and Training Board

Financial Statements For The Year Ended 31 December 2023

Waterford and Wexford Education and Training Board

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Waterford and Wexford Education and Training Board

Statement of Board Responsibilities

Waterford and Wexford Education and Training Board (WWETB) was established on 1 July 2013 under the provisions of the Education and Training Boards Act 2013.

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

In preparing those accounts, the Board is required to:

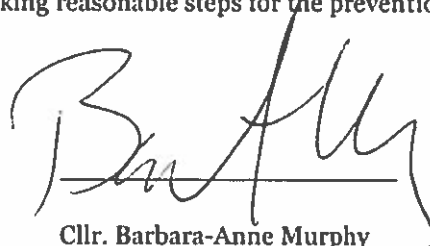
- (a) apply the standard accounting policies for the preparation of ETB financial statements
- (b) make judgements and estimates that are reasonable and prudent
- (c) disclose and explain any material departures from the standard accounting policies.

The Board is responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the Board and which enable it to ensure that the Financial Statements comply with section 51 of the Education and Training Boards Act 2013.

The Board is also responsible for safeguarding its assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Chairperson

Signature:



Cllr. Barbara-Anne Murphy

Date:

20th August 2024.

Waterford and Wexford Education and Training Board

Statement on Internal Control

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

The Code of Governance for ETBs is set out in Circular Letter 002/2019, which was issued by the Department of Education to all ETBs in January 2019. The Code of Governance was adopted by WWETB at its March 2019 meeting.

A new Board was constituted for WWETB in September 2019, and at its meeting of 12 November 2019, the Board completed the appointment of new Finance and Audit and Risk Committees.

Responsibility for the System of Internal Control

As Chairperson of WWETB, 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 WWETB achieving its objectives.

The system of internal control operated in WWETB 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 WWETB.

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.

Waterford and Wexford Education and Training Board

Statement on Internal Control (continued)

Audit and Risk Committee

The Board's oversight of the system of internal control is informed by the work of Audit and Risk Committee (ARC) who met five times in 2023. The work programme of the ARC included consideration of:

- Internal audit reports
- External audit reports and the management letters of the Comptroller and Auditor General (C & AG)
- Annual Financial Statements
- Risk Management Framework
- Risk Register
- Audit Register
- Compliance Audit Report
- Risk Management Reports from Director of OSD
- Opinion report to the board as to the adequacy and appropriateness of the systems of internal control

The Director of OSD, Head of Finance and Head of Corporate Services provided reports on operation of controls, finances and met with the Audit and Risk Committee in 2023.

The Audit and Risk Committee reviewed the effectiveness of the system of internal controls for the relevant reporting period on 14 February 2024.

Finance Committee

The Board's oversight of the system of internal control is also informed by the work of Finance Committee who met five times in 2023. The work programme of the Finance Committee included consideration of:

- Annual Financial Statements (AFS) 2022
- Recommendation to the Board of AFS 2022
- Recommendation to the Board of the 2023 Service Plan
- Quarterly Income and Expenditure Accounts

The Director of OSD, Head of Finance and Head of Corporate Services reported to the Finance Committee in 2023.

The Finance Committee reviewed the Annual Financial Statements 2023 on 20 March 2024 and recommended their adoption to the Board.

Internal Audit

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

Comprehensive: System of internal control is adequate and operates effectively.

Adequate: System of internal control is generally adequate and operates effectively.

Inadequate: System of internal control is inadequate and does not operate effectively.

An audit of Human Resources was also carried out in November and December 2021 and the finalised report was received from IAU-ETBs on 20th December 2022 and presented to the Audit and Risk committee on 15th February 2023. The overall finding of the Report was that there was a comprehensive system of control in place. A total of 7 recommendations were made - 0 high, 3 medium and 4 low. These recommendations are either in progress or due to be progressed in 2024 and are kept under on-going review.

An audit of Community Training Centres was carried out in February 2022 and the finalised report was received from IAU-ETBs on 23rd August 2023 and presented to the Audit and Risk committee on 20th September 2023. The overall finding of the Report was that there was an adequate system of controls in place. A total of 19 recommendations were made - 3 high, 8 medium and 8 low. These recommendations are either in progress or due to be progressed in 2024 and are kept under ongoing review.

All audit recommendations are recorded in the internal Audit Register, managed by the Corporate Services Manager and reported to the Audit and Risk Committee.

Audit Fieldwork and Internal audit reviews concerning the System of Internal Control, Skills to Advance, Contracted Training and REACH fund (formerly MAEDF) has concluded, and we are awaiting final reports.

Internal audit review concerning ICT (Cyber Security) is ongoing with field work not yet concluded.

Waterford and Wexford Education and Training Board

Statement on Internal Control (continued)

Breaches of system internal control Procurement-

WWETB is continuing to work towards meeting all its responsibilities in respect of procurement regulations. There are instances where goods and services are procured across over 40 sites through competitive procurement processes, in line with WWETB's Procurement Policy, but the cumulative value across all sites exceeds National/EU tendering thresholds.

Based on analysis of 2023 expenditure in areas where an organisation- wide eTenders process is appropriate, expenditure totalling €648,903 (excluding VAT) has been identified as non-compliant as follows:

The non-compliant aggregate spend across WWETB for 2023 where the category of spend exceeds €50k (net) or where supplier payments exceeds €50k and no contracted supplier in place was €648,903. The top categories of spend were:

Category	Comment
Repairs and Maintenance: €137,921	Carpentry frameworks currently being undertaken
Course Consumables €104,858	Timber consumables tender process currently in process. General Consumables framework required.
Security €102,835	Tender to be put in place Q4 2023
Photocopying €76,646	Residual contract being phased out moving to single framework supplier.
Industrial Gases €76,033	Existing contract lapsed - Mini framework required.

The above 5 categories represent total €498,293 and represents 77% of the total non-compliant spend in this category.

The remaining balance of €150,610 relates to a number of smaller contracts which will be scheduled for competitions as resources allow in 2024.

WWETB has developed a Corporate Procurement Plan for 2024, which sets out actions to address areas of identified non-compliance and other WWETB procurement needs.

WWETB 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 WWETB's Fraud Policy in 2023.

Protected disclosures

WWETB received one protected disclosure in 2023 under the Protected Disclosure Act 2014.

Risk Management

WWETB has a Corporate Risk Management business plan in place across the organisation. This business plan is updated annually. The Corporate Risk register was updated throughout 2023 and was reviewed at the Audit & Risk Committee meetings. The Committee continues to monitor the implementation of the WWETB Risk Management Business plan.

Waterford and Wexford Education and Training Board

Statement on Internal Control (continued)

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. WWETB did not meet its obligations to provide annual pension statements to all members of the Single Public Service Pension Scheme in 2022. However, statements are being provided to members where they request them individually and statements for staff members nearing retirement are being prioritised. Work is underway with ESBS to produce statements for the period 2013 to 2022 and this work is expected to be completed by end of Q2 2024.

ESBS - Pensions Improvement Programme:

In October 2022, software changes were deployed to the ETB Payroll Shared Services People XD system to address issues with pension contributions for 95% of payees. Work is underway to review requirements for multi-appointment and referable amount calculations. Development work and end to end testing is ongoing with The Access Group and ESBS to address the People XD requirements to cater for calculation of nett contributions for payees with multi-appointments and also to update calculation of referable amounts for positive input payees and ensure a more robust calculation for salaried payees for going forward from 2024.

In the interim, while the PeopleXD system is being developed, an SPS Data Hub was established by ESBS to collate data from previous payroll systems into one centralised system. This data is then used to produce SPS pension benefit and leavers statements and files for the SPS Databank. 4 ETBs have completed this project so far in 2023 with a further 3 ETBs expected to be completed by year end 2023, having issued cumulative benefit/leavers statements from 2013 to 2022 and produced databank files from 2013 to 2022. All remaining ETBs are expected to have this work completed by end Q2 2024 at the latest. The 2023 annual SPS statements will be produced from the centralised system for all ETBs. Going forward from 2024, it is expected that the PeopleXD system will have been updated with remediated data and have had the necessary development applied to allow the 2024 statements be produced directly from the system.

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

Payroll Shared Services

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

Payroll

The migration of WWETB payroll to ESBS for all staff took place in October 2023. The ESBS is responsible for the processing of the payroll while WWETB 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 she has fulfilled her 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 WWETB 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 WWETB.

Expenses including Travel and Subsistence

ESBS is working with ETBs to identify the order of migration. The sixth ETB to migrate their T&S function will be MSLETB in February 2024.

Apprentice payroll

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

Learner payments

WWETB 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.

Waterford and Wexford Education and Training Board

Statement on Internal Control (continued)

Finance Shared Services

The Education Shared Business Service (ESBS) has been established to deliver shared services in the Education and Training sector with a focus on delivering payroll and finance shared services for ETBs in the first instance. 15 of the 16 ETBs are now using the same procurement (P2P) and financial management system with plans well advanced to migrate City of Dublin ETB in Q1 2024.

Supporting Statement

On 7th March 2024, the Accounting Officer of the Department of Education wrote to WWETB and provided a letter of assurance regarding the delivery of shared services. The following supporting statement has been supplied for the 2023 financial statements: I have fulfilled my responsibilities in relation to the requirements of both the Memorandum of Understanding; the Service Management Agreement and the Data Processing Agreements that have been signed and are in place between WWETB and the Department of Education - Education Shared Business Services (ESBS) Centre. These documents provide the framework for the operation of the ESBS-ETB Payroll Shared Services on behalf of the Education & Training Board (ETB) sector. I rely on a letter of assurance from the Accounting Officer of the Department of Education that the appropriate controls are exercised in the provision of payroll shared services by the ESBS to WWETB.

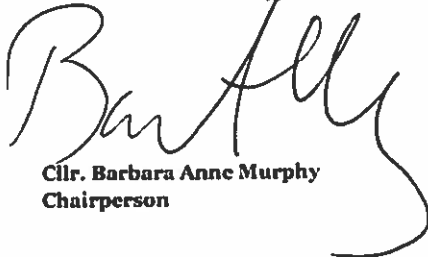
Annual Review of Controls

WWETB is committed to operating an efficient, effective and economic internal control system. I confirm that the Audit Committee at its meeting on the 14 February 2024, conducted a review of the effectiveness of the system of internal financial control for year ended 31 December 2023 in the manner prescribed by the Code of Practice for the Governance of Education & Training Boards.

This included the following actions:

- The Executive presented a report of its review of controls (both verbally and by written report) at its meeting of 14 February 2024. The Audit and Risk Committee also got confirmation from the Acting Chief Executive that on balance the system of internal control is adequate and appropriate. This is supported by assurances from senior managers across the organisation that internal controls are adequate and appropriate. The Acting Chief Executive based this statement on information gathered from senior managers across the organisation.
- Review of internal and external audit reports issued in 2023, met with representatives from the C&AG and the LAU-ETBs, along with an examination of minutes of meetings of the Board and Finance Committee to ensure there are no inconsistencies in these with the assessment of internal control provided to the Audit and Risk Committee in Internal Audit Reports and Management representations.
- Audit and Risk Committee presented a report on the review of controls to the Board on 26th March 2024
- Review of governance and control activities in 2023 including:
 - Engagement between the Audit and Risk Committee, Finance Committee, Board and the executive
 - Reports from the Chief Executive, Acting 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 Acting Chief Executive, Director of OSD, Director of FET, Head of Finance and Head of Corporate Services 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 Director OSD
 - The Risk Register is kept up-to-date and presented to the Audit and Risk Committee on a regular basis.

The Board reviewed and approved this statement at its meeting held on 26 March 2024.


Cllr. Barbara Anne Murphy
Chairperson

Date: August 20th 2024



Ard Reachtaire Cuntas agus Ciste **Comptroller and Auditor General**

Report for presentation to the Houses of the Oireachtas **Waterford and Wexford Education and Training Board**

Opinion on the financial statements

I have audited the financial statements of Waterford and Wexford Education and Training Board for the year ended 31 December 2023 as required under the provisions of the Education and Training Boards Act 2013. The financial statements comprise

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

In my opinion,

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

Basis of opinion

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

Non-compliance with procurement rules

The statement on internal control discloses that in 2023 the Board incurred significant expenditure where the procedures followed did not comply with public procurement guidelines. The statement also sets out the steps taken or planned by the Board to address this matter.

Seamus McCarthy
Comptroller and Auditor General

22 August 2024

Appendix to the report

Responsibilities of 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 Waterford and Wexford 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

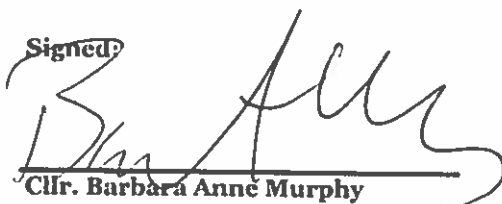
My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation. I report if I identify material matters relating to the manner in which public business has been conducted.

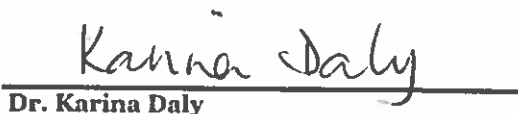
I seek to obtain evidence about the regularity of financial transactions in the course of audit. I report if I identify any material instance where public money has not been applied for the purposes intended or where transactions did not conform to the authorities governing them.

Waterford and Wexford Education and Training Board

Operating Statement For The Year Ended 31 December 2023

	Note	Year ended 31/12/2023 €	Year ended 31/12/2022 €
RECEIPTS			
Post Primary Schools & Head Office Grants	3	54,289,714	52,353,160
Primary School Grants	4	44,671	33,468
Further Education and Training Grants	5	74,644,034	66,850,056
Youth Services Grants	6	3,949,075	3,795,454
Agencies & Self-Financing Projects	7	5,224,428	4,372,877
Capital	8	19,695,483	7,539,059
		<u>157,847,405</u>	<u>134,944,074</u>
PAYMENTS			
Post Primary Schools & Head Office	9	54,784,716	51,797,660
Primary School	10	49,429	44,681
Further Education and Training	11	76,786,416	66,423,200
Youth Services	12	3,944,529	3,889,835
Agencies & Self-Financing Projects	13	5,353,967	4,527,442
Capital	14	15,553,674	5,460,941
		<u>156,472,731</u>	<u>132,143,759</u>
Cash Surplus for Year		1,374,674	2,800,315
Movement in Other Net Current Assets	25	<u>(1,327,046)</u>	<u>(2,014,145)</u>
Accrual Revenue Surplus for Year		47,628	786,170
Revenue Surplus at 1 January		1,884,446	1,098,276
Revenue Surplus at 31 December	16	<u>1,932,075</u>	<u>1,884,446</u>

Signed: 
 Clr. Barbara Anne Murphy
 Chairperson
 Date: August 20th 2024

Signed: 
 Dr. Karina Daly
 Chief Executive
 Date: 20/Aug/24

The notes on pages 13 to 32 form part of these financial statements

Waterford and Wexford Education and Training Board

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

	Note	31/12/2023 €	31/12/2022 €
Current Assets			
Recurrent State Grants	17	494,840	105,041
Capital State Grants	18	935,121	1,272,901
Other Recurrent Income	19	341,127	149,428
Third Party Debtors	20	439,160	422,417
Bank Balance		<u>17,382,901</u>	<u>16,008,226</u>
		<u>19,593,149</u>	<u>17,958,013</u>
Current Liabilities			
Recurrent State Grants	21	2,127,556	5,170,494
Capital State Grants	22	8,991,589	5,296,951
Other Recurrent Income	23	1,996,320	1,978,889
Pay & Expense liabilities	24	<u>4,545,608</u>	<u>3,627,233</u>
		<u>17,661,073</u>	<u>16,073,567</u>
Net Current Assets		<u>1,932,075</u>	<u>1,884,446</u>

Represented by

Revenue Surplus	16	<u>1,932,075</u>	<u>1,884,446</u>
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Analysis of Revenue Surplus

Programme	Retained Surplus / (Deficit) 31/12/2023 €	Accrual Retained Surplus / (Deficit) For 2023 €	Retained Surplus / (Deficit) 31/12/2022 €
Schools & Head Office	904,757	39,670	865,087
DOE Programmes	(26,162)	10,926	(37,088)
Capital	(324)	(8,949)	8,625
Further Education & Training Programmes	28,192	-	28,192
Agency Programmes	93,700	-	93,700
Self-financing Programmes	<u>931,912</u>	<u>5,981</u>	<u>925,930</u>
16	<u>1,932,075</u>	<u>47,628</u>	<u>1,884,446</u>

Signed:


 Elin. Barbara Anne Murphy
 Chairperson

Date:

August 20th 2024

Signed:


 Dr. Karina Daly
 Chief Executive

Date:

20/Aug/'24

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

Waterford and Wexford Education and Training Board

Financial Statements - Year Ended 31 December 2023

1 Accounting Policies

1.1 Significant Accounting Policies

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

1.2 General Information

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

Kilnamanagh Community National School came under the Patronage of the Education and Training Board with the commencement of the 2019/2020 academic year.

1.3 (a) Basis of Presentation

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

(b) Revenue and Expenditure Recognition

Revenue

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

Expenditure

Pay

Pay expenditure is recognised on a cash basis. Pay represents 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.

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

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.

Waterford and Wexford Education and Training Board
Financial Statements - Year Ended 31 December 2023

1 Accounting Policies (continued)

(d) Tangible fixed assets

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

(e) Stocks

All consumable stocks are expensed as purchased.

(f) Leases

All lease payments are expensed as incurred.

(g) Retirement Benefits

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

Superannuation Contributions made from employees pay in respect of pre 2013 schemes are retained by the ETB 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 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 WWETB provides Education and Training as set out below:

Service	Number of schools/ centres*	Number of Participants**	Number of Beneficiaries***
Primary Level	1	40	██████████
Second Level	12	5,771	██████████
Further Education and Training (FET)****	40	██████████	27,400
Part-time / Night Classes****	3	██████████	542

* The number of Schools/ Centres from which WWETB provides educational services 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.

Waterford and Wexford Education and Training Board

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

	Year Ended 31/12/2023	Year Ended 31/12/2022
3 Post Primary Schools & Head Office Receipts		
Department of Education	€	€
- Pay	49,319,042	46,460,173
** - Non-Pay	3,097,204	3,463,994
- Associated Programmes	1,551,446	2,224,139
Department of Education -sub total	53,967,692	52,148,306
IPB Capital Reserve	-	93,398
Insurance Dividend	69,807	25,588
Tuition Fees	49,632	46,252
Bank Interest	202,153	39,616
Non-Pay Recoupments	430	-
	322,022	204,854
Total	54,289,714	52,353,160
** The Non-Pay receipts include a cost of living measure paid to WWETB in November 2023 to support support increased school running costs announced as part of the cost of living measures in Budget 2024.		
4 Primary School Receipts	Year Ended 31/12/2023	Year Ended 31/12/2022
	€	€
Department of Education	44,671	33,468
5 Further Education and Training Receipts	Year Ended 31/12/2023	Year Ended 31/12/2022
	€	€
SOLAS	74,515,180	66,623,594
Department of Further and Higher Education, Research, Innovation and Science	(0)	141,748
Students	111,210	59,584
Other	17,644	25,130
Total	74,644,034	66,850,056
6 Youth Service Receipts	Year Ended 31/12/2023	Year Ended 31/12/2022
	€	€
Department of Children, Equality, Disability, Integration and Youth	3,949,075	3,795,454

Waterford and Wexford Education and Training Board

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

7 Agencies and Self Financing Project Receipts

Agencies	Sponsoring Department/ Funder	Year ended 31/12/2023 €	Year ended 31/12/2022 €
School Meals	DSP	1,266,603	925,405
Music Generation - Waterford	Various	442,926	439,088
Music Generation - Wexford	Various	375,209	288,288
Salary Recoupment	Various	426,476	277,616
State Examinations	SEC	183,188	166,371
School Completion Programme	Tusla	168,146	165,629
Erasmus	Leargas	293,193	130,879
School Libraries	PDST	57,382	58,204
Others - 9 in number	Various	178,588	62,234
		<u>3,391,711</u>	<u>2,513,714</u>
Self-financing Projects	Sponsoring Department/ Funder		
Student Services Fund	Parents / Students	931,207	961,351
Shielbaggan OETC	Fees	155,993	153,620
PLC Class Materials	Students	100,928	119,658
Transition Year	Parents / Students	190,465	113,218
Mock Exams	Parents / Students	59,332	101,034
School Tours	Parents / Students	51,436	90,375
Agricultural Course	Parents / Students	90,880	72,600
Others - 16 in number	Various	252,476	247,307
		<u>1,832,717</u>	<u>1,859,163</u>
Total		<u>5,224,428</u>	<u>4,372,877</u>
8 Capital		Year ended 31/12/2023 €	Year ended 31/12/2022 €
Receipts			
Department of Education		17,708,779	6,756,430
SOLAS		1,986,704	782,629
		<u>19,695,483</u>	<u>7,539,059</u>

Waterford and Wexford Education and Training Board

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

9 Post Primary Schools & Head Office Payments

PAY	Year Ended 31/12/2023			Year Ended
	Pay	Non Pay	Total	31/12/2022
	€	€	€	€
Instruction	44,647,163	-	44,647,163	41,909,040
Administration	4,048,926	-	4,048,926	3,610,705
Maintenance	779,425	-	779,425	768,387
	<u>49,475,514</u>	<u>-</u>	<u>49,475,514</u>	<u>46,288,132</u>
NON PAY	-	3,172,101	3,172,101	2,846,825
ASSOCIATED PROGRAMMES				
School Services Support Fund	70,913	664,531	735,444	478,381
Covid-19 Enhanced Supervision Grant	-	-	0	418,170
Digital Strategy for Schools	-	125,696	125,696	394,616
Covid-19 Sanitiser and PPE Grant	-	-	0	377,219
Book Rental Scheme	-	195,870	195,870	165,094
ICT Digital Divide	-	84,780	84,780	162,386
DEIS	-	219,383	219,383	158,848
Covid-19 Cleaning Support Grant	-	-	0	101,557
Various - 16 in number	249,043	526,885	775,928	406,432
	<u>319,956</u>	<u>1,817,145</u>	<u>2,137,101</u>	<u>2,662,703</u>
	<u>49,795,470</u>	<u>4,989,246</u>	<u>54,784,716</u>	<u>51,797,660</u>

10 Primary School Payments

	Year Ended 31/12/2023			Year Ended
	Pay	Non Pay	Total	31/12/2022
	€	€	€	€
All grants	<u>23,737</u>	<u>25,692</u>	<u>49,429</u>	<u>44,681</u>

Waterford and Wexford Education and Training Board

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

11 Further Education and Training Payments	Year Ended 31/12/2023			Year Ended 31/12/2022	
	Pay	Non Pay	Allowances	Total	Total
	€	€	€	€	€
Apprenticeship	688,740	9,819,020	11,487,927	21,995,687	15,458,827
PLC	5,756,919	962,128	-	6,719,047	6,697,699
Training Centre Operational Costs	5,576,640	1,416,378	-	6,993,018	6,392,075
VTOS	2,833,386	712,366	2,952,446	6,498,198	5,903,691
Youthreach	3,721,265	1,357,887	866,664	5,945,816	5,702,166
Further Education Operational Costs	1,766,684	2,309,688	-	4,076,372	4,476,114
Adult Literacy Programmes	3,135,082	607,148	-	3,742,230	3,071,195
Traineeship	-	1,002,134	563,983	1,566,117	2,442,072
Community Training Centres	155,155	1,514,496	469,902	2,139,553	2,163,344
Local Training Initiatives	-	993,107	826,814	1,819,921	1,854,370
Skills Training	-	2,392,515	923,860	3,316,375	1,932,684
Back to Education Initiative	2,123,023	440,781	-	2,563,804	1,790,494
Specialist Training Provider	-	1,030,399	700,099	1,730,498	1,700,799
Skills to Advance	668,582	749,598	-	1,418,180	1,731,035
Explorer Programme (DFHERIS)	-	-	-	-	78,240
Others - 29 in Number	2,773,215	3,212,198	276,187	6,261,600	5,028,395
	29,198,691	28,519,843	19,067,882	76,786,416	66,423,200

12 Youth Services	Year Ended 31/12/2023			Year Ended 31/12/2022	
	Pay	Non Pay	Total	Total	
	€	€	€	€	€
UBU - Your Place Your Space	-	3,101,616	3,101,616	2,914,652	
Youth Work Services	303,823	97,664	401,487	408,737	
Local Youth Club Grants	-	128,969	128,969	160,638	
Youth Information Fund	-	120,911	120,911	116,262	
Integration Fund Allocation	-	85,000	85,000	-	
Youth Capital Grant	-	101,585	101,585	99,299	
Youth Employment Initiative	-	903	903	91,291	
Local Youth Club Equipment Grant	-	-	-	84,850	
Minor Works Covid-19 Grants	-	-	-	-	
Others - 1 in Number	3,849	2,015	5,864	14,106	
	307,672	3,636,857	3,944,529	3,889,835	

Waterford and Wexford Education and Training Board

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

13 Agencies and Self Financing Project Payments

Agencies	Sponsoring Department/ Funder	Year ended 31/12/2023			Year ended 31/12/2022	
		Pay	Non Pay	Total	Total	
		€	€	€	€	€
School Meals	DSP	-	1,316,430	1,316,430	929,747	
Music Generation - Waterford	Various	428,127	108,555	536,682	431,694	
Music Generation - Wexford	Various	302,605	136,836	439,441	331,978	
Salary Recoupment	Various	441,492	-	441,492	292,441	
Erasmus	Leargas	-	202,671	202,671	207,143	
State Examinations	SEC	183,701	-	183,701	160,460	
School Completion Programme	Tusla	126,454	9,822	136,276	153,657	
School Libraries	PDST	-	47,566	47,566	58,051	
Others - 8 in number	Various	6,635	86,086	92,721	71,062	
		1,489,014	1,907,966	3,396,980	2,636,233	
Self-Financing Projects						
Student Services Fund	Parents / Students	6,267	972,864	979,131	1,047,875	
Shielbaggan OETC	DOE/Fees	99,341	65,865	165,206	145,472	
Transition Year	Parents / Students	-	153,328	153,328	110,039	
Agricultural Course	Parents / Students	31,160	12,965	44,125	104,567	
PLC Class Materials	Students	-	138,297	138,297	92,132	
Mock Exams	Parents / Students	-	60,437	60,437	82,915	
School Tours	Parents / Students	-	85,395	85,395	71,224	
Homework Club	Parents / Students	59,427	-	59,427	51,312	
WCFE Night Classes*	Various	-	-	-	22,965	
Others - 15 in number	Various	7,456	264,185	271,641	162,708	
		203,651	1,753,336	1,956,987	1,891,209	
Overall		1,692,665	3,661,302	5,353,967	4,527,442	

*WCFE Night Class Expenditure in 2023 is recorded in the self-financing note pending confirmation that this expenditure will be funded by SOLAS and the Department of Further and Higher Education, Research, Innovation and Science.

14 Capital Payments

Facility	Expenditure Type	Year Ended	Year Ended
		31/12/2023	31/12/2022
		Total	Total
		€	€
Further Education & Training Centres	Equipment	1,102,992	1,362,221
All Colleges	Covid-19 Provisions	54,777	794,730
Bunclody Vocational College	Extension	230,288	657,004
Clonard Shared Campus	Additional School Accommodation	34,933	354,728
Kilnamanagh CNS	Additional School Accommodation	74,342	306,660
Selskar College	Additional School Accommodation	5,709,183	160,275
Bridgetown College	Extension	551,405	152,719
Coláiste an Átha	Emergency Works Scheme	8,949	111,396
Selskar College	Summer Works Scheme	-	107,374
St. Pauls College	Additional School Accommodation	2,395,392	-
Colaiste Abbain	Additional School Accommodation	2,409,823	-
Bunclody Community College	Additional School Accommodation	1,357,834	-
St. Declans College	Additional School Accommodation	639,967	-
Bunclody Vocational College	Land Purchase	101,627	-
Coláiste an Átha	Additional School Accommodation	179,277	-
Various	Others - 32 in number	502,232	649,965

During the year WWETB acted as a project manager for the following devolved projects :

St. Catherine's Wicklow	16,820	667,774
Project Management Resources	105,746	93,886
St. Canice's New Ross	78,087	42,209
	15,553,674	5,460,941

Waterford and Wexford Education and Training Board

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

15 Analysis of Receipts by Funder

FUNDER	Programme						Total Year Ended 31/12/2022 €
	Post Primary Schools & Head Office €	Primary Schools €	Further Education and Training €	Youth Services €	Agencies and Self Financing €	Capital €	
State funding received							
SOLAS	-	-	74,515,180	-	-	1,986,704	67,466,223
Department of Education	53,967,692	44,671	-	-	-	17,708,779	58,938,204
Department of Children, Equality, Disability, Integration and Youth	-	-	-	3,949,075	-	-	3,795,454
Department of Social Protection	-	-	-	-	1,266,603	-	925,405
Department of Further and Higher Education, Research, Innovation and Science	-	-	-	-	-	-	141,748
Music Generation	-	-	-	-	391,892	-	382,492
Léargas	-	-	-	-	293,193	-	130,879
Tusla	-	-	-	-	185,646	-	165,629
State Exams Commission	-	-	-	-	183,188	-	166,371
Waterford City and County Council	-	-	-	-	120,000	-	120,000
Wexford County Council	-	-	-	-	66,834	-	66,834
Secondded Pay and Other Recoupments	-	-	-	-	426,476	-	277,616
University College Cork	-	-	-	-	12,250	-	10,000
Arts Council	-	-	-	-	13,720	-	12,860
City of Dublin ETB	-	-	-	-	-	-	-
Trinity College Dublin	-	-	-	-	-	-	-
Teaching Council	-	-	-	-	-	-	-
UCD	-	-	-	-	2,750	-	1,300
	53,967,692	44,671	74,515,180	3,949,075	2,962,552	19,695,483	132,514,181
Non-State funding applied to State-funded schemes							
Parents / Students	49,632	-	111,210	-	333,821	-	298,942
Irish Public Bodies - Dividends/Capital Reserve	69,807	-	-	-	-	-	118,986
Bank - interest	202,153	-	-	-	-	-	39,616
Parents/Students Outdoor Education	-	-	-	-	155,993	-	153,620
Other	430	-	17,644	-	-	-	25,130
	322,022	-	128,854	-	489,814	-	636,294
Other Non-State funding							
Parents/Students/Other	-	-	-	-	1,743,177	-	1,787,267
Irish Public Bodies - Insurance Settlements	-	-	-	-	28,885	-	6,332
					1,772,062		1,793,599
Total	54,289,714	44,671	74,644,034	3,949,075	5,224,428	19,695,483	134,944,074

Waterford and Westford Education and Training Board

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

16 Source and Use of Funds Primary Grantor Department/Office	Project/ Programme	2023 Grant Issued	01/01/2023*		2023		Total Receipts per Operating Statement	Receipts from other sources	Receipts direct from Grantor ^a	Local Funding Transfers	Cash expenditure per Operating Statement	Change in Liabilities Debtors	Surplus/ (Deficit) per Operating Statement for 2023 ^d	31/12/2023 Amount due from/ (due to) grantor
			Amount due from/ (due to) Grantor	C	C	C								
Department of Education Post Primary Schools and Head Office	Pay* Non-Pay*	49,573,712	60,216	(40,730,689)	(39,319,042)	-	-	-	-	-	182,208	-	398,894	
	Local Funding Surpluses Associated Programmes	3,972,051	-	(3,997,204)	(3,419,226)	229,190	(2,582,353)	(3,997,204)	(259,190)	-	(21,735)	39,670	(916,817)	
	Primary Schools	1,551,446	13,127	(1,551,446)	(1,551,446)	-	-	(1,551,446)	-	2,137,101	(58,619)	-	(1,103,966)	
	Capital Agency and Self-financing	17,708,779	(14,875)	(17,708,779)	(17,708,779)	-	-	(17,708,779)	-	49,459	1,811	(8,949)	19,696	
			(14,875)	(155,993)	(155,993)	-	-	(155,993)	-	14,450,682	243,374	10,926	(6,854,949)	
Total Department of Education		71,950,659	(6,087,468)	(69,118,789)	(72,199,157)	-	(3,060,168)	(69,118,789)	-	69,450,033	311,773	41,637	(8,553,172)	
Other Funders														
Department of Further and Higher Education, Research, Innovation and Science	Explore Programme	-	-	-	-	-	-	-	-	-	-	-	-	
SOLAS	Further Education and Training	74,515,181	(2,778,912)	(74,515,180)	(74,544,034)	-	(128,854)	(74,515,180)	-	76,786,416	632,248	-	(4,282)	
SOLAS	Capital	1,986,704	(196,769)	(1,986,704)	(1,986,704)	-	-	(1,986,704)	-	1,022,992	(125,035)	-	(1,205,516)	
TOTAL SOLAS		76,501,885	(2,975,681)	(76,501,884)	(76,530,738)	-	(128,854)	(76,501,884)	-	77,809,408	507,213	-	(1,209,798)	
Department of Children, Equality, Disability, Integration and Youth	Youth Services	3,949,075	(26,354)	(3,949,075)	(3,949,075)	-	-	(3,949,075)	-	3,944,529	4,686	-	(26,214)	
Department of Social Protection	Agency - School Meals	1,266,003	28,944	(1,266,603)	(1,266,603)	-	-	(1,266,603)	-	1,316,430	-44,767	-	123,538	
Department of Social Protection	Agency - Activation of Family Support	-	(2,372)	-	-	-	-	-	-	-	-	-	(2,372)	
DDLETB	Agency - Skills for Work	-	(186,433)	(185,646)	(185,646)	-	-	(185,646)	-	-	-	-	(186,433)	
Tusla	Agency - School Completion Programme	185,646	(36,037)	(185,646)	(185,646)	-	-	(185,646)	-	136,440	(380)	-	(85,623)	
Tusla	Agency - Youth Research Project	-	(83)	-	-	-	-	-	-	-	-	-	(83)	
State Examinations Commission	Examination Supervision	183,188	(41,596)	(183,188)	(183,188)	-	-	(183,188)	-	183,701	(838)	-	(41,921)	
Music Generation Waterford	MGI, WWETB, Waterford City & County Council	329,400	(276,357)	(329,400)	(181,104)	-	(181,104)	(329,400)	-	576,792	(1,418)	-	(21,487)	
Music Generation Westford	MGI, WWETB, Westford County Council	222,492	(356,893)	(222,492)	(152,717)	-	(152,717)	(222,492)	-	439,441	(2,567)	-	(295,228)	
Various	Agency - Recruitment	426,476	57,561	(426,476)	-	-	-	(426,476)	-	441,492	1,996	-	74,573	
Largas	Agency - Erasmus	293,193	(56,356)	(293,193)	-	-	-	(293,193)	-	202,671	(61,711)	-	(208,589)	
Various	Agency - Various	55,554	(105,433)	(55,554)	-	-	-	(55,554)	-	28,971	18,723	-	(114,293)	
Total Other State Bodies		2,962,552	(959,055)	(2,962,552)	(333,821)	-	(333,821)	(2,962,552)	-	3,325,938	(1,428)	-	(940,918)	
Total State		155,364,171	(10,048,528)	(152,552,300)	(156,075,343)	-	(3,823,043)	(152,552,300)	-	154,609,908	582,244	41,637	(10,610,102)	
Total Non State	Agency and Self Financing	-	(860,406)	-	(1,772,062)	-	(1,772,062)	-	-	1,862,853	-49,308	-	5,981	
Total State and Non-State		155,364,171	(10,918,964)	(152,552,300)	(157,847,405)	-	(5,295,105)	(152,552,300)	-	156,472,761	901,612	47,628	(11,344,378)	

Waterford and Wexford Education and Training Board

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

16 Source and Use of Funds (continued)

Reconciliation of Amount due to Grantor to

Revenue Surplus per Statement of Current Assets and Liabilities

	31/12/2023	31/12/2022
	€	€
Amount due to Grantor at 31 December	(11,344,378)	(10,918,964)
Bank Balance (Page 12)	17,382,901	16,008,226
Third Party Debtors (Note 20)	439,160	422,417
Pay & Expenses Liabilities (Note 24)	(4,545,608)	(3,627,233)
Revenue Surplus per Statement of Current Assets and Liabilities	1,932,075	1,884,446

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 expected to be funded by direct receipts from grantor of €46,736,689 and anticipated receipts from Retained Superannuation Contributions of €2,604,858. Actual receipts of Retained Superannuation Contributions were €2,582,353 which is €22,505 less than anticipated. This shortfall of €22,505 will be funded by the Department of Education in the 2024 Pay Grant.
- c Non Pay** Department of Education: Post-Primary Schools and Head Office Non Pay Grant was funded by direct receipts from grantor of €3,097,203 (the non-pay grant includes a cost of living measure to support increased school running costs announced as part of the cost of living measures in Budget 2024) and forecasted locally raised receipts of €115,000. In 2023 actual locally raised receipts were €322,022 resulting in a surplus of receipts of €207,022 over the amount forecasted. Surplus receipts are due to the Department of Education and are not considered part of the current year funding.
- d Total State funding** The difference between the total amount received from grantors of €152,552,299 above and the total in Note 15 - Funding of €155,134,652 is represented by Retained Superannuation Contributions of €2,582,353.

Waterford and Wexford Education and Training Board

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

17 Current Assets - Recurrent State Grants	31/12/2023	31/12/2022
	€	€
Amount due from Department of Education		
Pay grant underfunding	413,945	60,216
Associated grants underfunding	45,923	1,360
Primary School grants underfunding	34,972	21,297
Local receipts/receivables shortfall	0	22,168
	<u>494,840</u>	<u>105,041</u>
18 Current Assets - Capital State Grants	31/12/2023	31/12/2022
	€	€
Amount due from Department of Education	935,121	1,272,901
	<u>935,121</u>	<u>1,272,901</u>
19 Current Assets - Other Recurrent Income	31/12/2023	31/12/2022
	€	€
Amount due from Other State bodies	208,201	88,067
Amount due from Other Non-State bodies	132,926	61,361
	<u>341,127</u>	<u>149,428</u>
20 Current Assets - Third Party Debtors	31/12/2023	31/12/2022
	€	€
Community Training Centres	200,000	200,000
Local Training Initiatives	96,992	126,983
Specialist Training Providers	67,350	67,350
Grants Recoupable	51,941	7,970
Tuition Fees	22,039	20,114
State Examinations	838	-
	<u>439,160</u>	<u>422,417</u>

Waterford and Wexford Education and Training Board

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

21 Current Liabilities - Recurrent State Grants	31/12/2023	31/12/2022
	€	€
Amount due to the Department of Education		
Pay receipts excess	15,051	-
Local receipts/receivables excess	916,846	709,824
Associated grants unspent	1,149,887	1,647,235
Primary School grants unspent	15,276	8,170
 Amount due to SOLAS	 4,282	 2,778,911
 Amount due to Department of Children, Equality, Disability, Integration and Youth	 26,214	 26,354
	2,127,556	5,170,494
	2,127,556	5,170,494
 22 Current Liabilities - Capital State Grants	31/12/2023	31/12/2022
	€	€
Amount held for Department of Education	7,786,073	5,100,181
 Amount due to SOLAS	 1,205,516	 196,770
	8,991,589	5,296,951
	8,991,589	5,296,951
 23 Current Liabilities - Other Recurrent Income	31/12/2023	31/12/2022
	€	€
Amount held for Other State Bodies	1,149,119	1,057,122
 Amount held for Other Non State Bodies	 847,201	 921,767
	1,996,320	1,978,889
	1,996,320	1,978,889
 24 Pay and Expense Liabilities	31/12/2023	31/12/2022
	€	€
Expense Liabilities	3,326,738	2,448,621
 Pay Liabilities	 1,218,870	 1,178,612
	4,545,608	3,627,233
	4,545,608	3,627,233

Waterford and Wexford Education and Training Board

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

25 Movement in Other Net Current Assets

	Balance as at 31/12/2023	Balance as at 31/12/2022	Movement in Year
	C	C	C
Current Assets			
Increase/(Decrease) in Recurrent State Grants Receivable	494,840	105,041	389,799
Increase/(Decrease) in Capital State Grants Receivable	935,121	1,272,901	(337,780)
Increase/(Decrease) in Other Recurrent Income Receivable	341,127	149,428	191,699
Increase/(Decrease) in Third Party Debtors	439,160	422,417	16,743
	<u>2,210,248</u>	<u>1,949,787</u>	<u>260,461</u>
Current Liabilities			
(Increase)/Decrease in Recurrent State Grant Liabilities	2,127,556	5,170,494	3,042,938
(Increase)/Decrease in Capital State Grant Liabilities	8,991,589	5,296,951	(3,694,638)
(Increase)/Decrease in Other Recurrent Income Liabilities	1,996,320	1,978,889	(17,432)
(Increase)/Decrease in Pay and Expense Liabilities	4,545,608	3,627,233	(918,375)
	<u>17,661,073</u>	<u>16,073,567</u>	<u>(1,587,507)</u>
			<u><u>(1,327,046)</u></u>

Waterford and Wexford Education and Training Board
Notes to The Financial Statements - Year Ended 31 December 2023

26 Remuneration

	31/12/2023	31/12/2022
	€	€
(a) Aggregate Employee Benefits		
Staff Short-term benefits	81,021,183	75,853,291
Termination benefits	-	-
	81,021,183	75,853,291
(b) Staff Short-Term Benefits		
Pay (Comprising Basic Pay/Allowances/ Overtime) including Employer's P.R.S.I.	81,021,183	75,853,291
	81,021,183	75,853,291

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

Pay range	No. Employees	Cost in 2023*
		€
0 - 59,999	1,311	31,934,612
60,000 - 69,999	165	10,738,872
70,000 - 79,999	197	14,771,523
80,000 - 89,999	156	13,144,636
90,000 - 99,999	60	5,636,745
100,000 - 109,999	14	1,476,913
110,000 - 119,999	9	1,051,089
120,000 - 129,999	7	872,156
130,000 - 139,999	9	1,216,222
140,000 - 149,999	-	-
150,000 - 159,999	-	-
160,000 - 169,999	-	-
170,000 - 179,999	1	178,414
Total:	1,929	81,021,183

*Cost in 2023 include employers' PRSI.

(c) Termination Benefits

There were no termination benefit settlements during the year. (2022 - €0)

(d) Key Management Personnel

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

	31/12/2023	31/12/2022
	€	€
Salary (excluding ER PRSI)	472,854	490,768
Allowances	-	-
Termination Benefits	-	-
	472,854	490,768

(e) Chief Executive Salary and Benefits

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

	31/12/2023	31/12/2022
	€	€
Basic Salary		
Former CE: Kevin Lewis (01/01/23 to 09/10/2023)	123,663	144,020
Current Acting CE: Karina Daly (from 09/10/2023 to 31/12/2023)	26,016	-
	149,679	144,020

The Chief Executive the Acting Chief Executive are members of an unfunded defined benefit public sector pension scheme and their entitlements do not extend beyond the standard entitlements available under the scheme.

Waterford and Wexford Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

27 Specific Costs	31/12/2023 €	31/12/2022 €
(a) Consultancy		
The costs of external services under the following headings:		
Legal (includes general legal advice)	43,751	60,491
Financial / Actuarial	3,998	15,375
Corporate Services	30,936	-
Audit Fee (Annual external audit)	62,500	62,500
Other	23,548	40,811
	<u>164,733</u>	<u>179,177</u>
The 2022 Audit Fee of €62,500 was paid in 2023. The 2023 Audit Fee of €62,500 will be paid in late 2024.		
(b) Legal Costs and Settlements		
	31/12/2023 €	31/12/2022 €
Legal costs and settlements for the year can be analysed under:		
Legal fees - legal proceedings	15,668	15,228
Conciliation and arbitration payments	-	-
Settlements	-	-
	<u>15,668</u>	<u>15,228</u>
The legal costs and settlements figure above relates to 1 legal case (2022: 1). Additional legal costs and settlements were paid by WWETB's insurance body.		
(c) Travel and Subsistence		
	31/12/2023 €	31/12/2022 €
Travel and subsistence costs comprise:		
Domestic		
- expenses paid to Board Members	15,742	5,672
- expenses paid for Board Members	-	-
- expenses paid to employees	576,077	405,505
	<u>591,819</u>	<u>411,177</u>
International		
- expenses paid to Board Members	-	-
- expenses paid for Board Members	-	-
- expenses paid to employees	14,395	14,122
	<u>14,395</u>	<u>14,122</u>
Total	<u>606,214</u>	<u>425,299</u>
(d) Hospitality		
	31/12/2023 €	31/12/2022 €
Hospitality costs incurred were:		
Staff Hospitality	9,727	9,805
Other	1,131	128
	<u>10,858</u>	<u>9,933</u>

Waterford and Wexford Education and Training Board

Notes to The Financial Statements - Year Ended 31 December 2023

28 Board members' expenses and fees

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

Board member	Statutory Meetings €	Interview Boards €	Attendance at Conferences / Seminars €	Boards of Management (BOM) €	Other €	Total Expenses €	Total Fees €
Bailey, Cllr. Joanne**	-	-	-	-	-	-	-
Browne, Cllr. Aidan	33	-	-	-	-	33	-
Byrnes, Mr. Richard	-	-	-	-	-	-	-
Codd-Nolan, Cllr. Kathleen*	446	493	439	-	73	1,451	1,560
Cronin, Cllr. Tom	302	-	-	-	-	302	-
Darrer, Ms. Margaret	-	-	-	-	-	-	-
Farrell, Cllr. Mary	202	25	-	83	30	340	130
Fogarty, Ms. Sandra	48	-	-	-	-	48	-
Kiely, Cllr. Cristona	-	-	-	-	-	-	-
Kelly, Cllr. Leonard	29	-	-	-	-	29	-
Laffan, Cllr. Garry	-	-	-	-	-	-	-
Lillis, Mr. Senan	281	1,756	-	21	52	2,110	2,860
Miskella, Ms. Kate	190	-	-	-	-	190	-
Murphy, Cllr. Barbara-Anne	1,001	-	-	-	-	1,001	-
Nugent, Cllr. Pat	4,799	-	1,216	-	-	6,015	-
Ó Súilleabháin, Cllr. Fionntán	221	-	-	-	-	221	-
O'Sullivan, Cllr. Lola	268	34	-	-	-	302	130
Quinlan, Cllr. Frank	77	-	-	-	-	77	-
Rath, Mr. Patrick	370	2,944	-	-	59	3,373	6,240
Ryan, Ms. Mary	121	129	-	-	-	250	-
Staples, Cllr. Frank**	-	-	-	-	-	-	-
	8,388	5,381	1,655	104	214	15,742	10,920

*ETBI Representative

** Cllr. Joanne Bailey replaced Cllr. Cristona Kiely (Sept 2023). Cllr. Frank Staples replaced Cllr. Leonard Kelly (Dec 2023).

29 Committee Fees

The following fees were paid to Non- Board Committee members

	31/12/2023 €	31/12/2022 €
Audit and Risk Committee (ARC) (No. of Non Board ARC members 2023: 4 2022: 4)	3,306	3,948
Finance Committee (FC) (No. of Non Board FC members 2023: 6 2022: 6)	5,688	4,155
	8,994	8,103

30 Chief Executive's Travel Expenses (1st January - 9th October 2023)

	31/12/2023 €	31/12/2022 €
Domestic Travel	-	-
Foreign Travel	6,153	5,969
	6,153	5,969

30 Acting Chief Executive's Travel Expenses (9th October -31st December 2023)

	31/12/2023 €	31/12/2022 €
Domestic Travel	2,386	-
Foreign Travel	-	-
	2,386	-

Waterford and Wexford Education and Training Board

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

31 Capital Commitments

At 31st December 2023, WWETB had capital commitments of €27,986,473 (2022:€23,362,888).

All of the above capital expenditure will be completely Exchequer funded

32 Lease and Other Finance Commitments

At 31 December, WWETB had payment liabilities under non- cancellable agreements as follows:

	31/12/2023	31/12/2022
	€	€
Payments due:		
Within one year	3,130,704	2,906,340
Between two and five years	11,053,327	7,212,534
After 5 years	<u>10,924,893</u>	<u>7,459,129</u>
	<u>25,108,924</u>	<u>17,578,003</u>

33 Contingencies

At the date of approval of these financial statements, there were no significant legal proceedings in respect of events that occurred on or before the 31/12/2023.

34 Additional Superannuation Contribution

The ETB does not make pension contributions in respect of employees.

Since 2013 all new entrants are obliged to join the Single Public Pension Scheme.

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

The ETB deducted Additional Superannuation Contributions from employees amounting to €2,363,779 (2022: €2,194,347) which were remitted to the Department of Education.

35 Retirement Benefit Obligations

During 2021 a pilot project was undertaken in three ETBs to estimate the cost of retirement benefit obligations. This pilot was further extended in 2022 and a number of ETBs have prepared and disclosed the cost of retirement benefit obligations in their 2023 Financial Statements. The Department is currently considering the outcome of this pilot with a view to rolling the project out on a phased basis to all ETBs.

36 Write - Offs

In 2022 sanction was given by Department of Public Expenditure and Reform to the National Shared Services Office (NSSO) who act as payroll providers for ETB pensioner payments to write off overpayments to the value of €250 for individual deceased pensioners on the Superannuation Scheme/Schemes. In 2023, €389.39 was written off on behalf of WWETB.

37 Annual Contribution to Education and Training Boards Ireland.

WWETB made a contribution of €50,000 to ETBI in 2023.

38 Charity Note

WWETB has charitable status under the Charities Act 2009 and is registered with the Charities Regulator. The Charity Number is 20083281.

39 Connected Persons

There were no transactions with connected persons during the year.

Waterford and Wexford Education and Training Board
Notes to The Financial Statements - Year Ended 31st December 2023

40 Property

WWETB provides educational service and activities from the properties listed below (40A-40D inclusive):

40A Owned			
Category	Location	Annual Rent per agreement	Expiry Date
Primary level, Post Primary Level and Centres			
Bridgetown College	Bridgetown, Co. Wexford	n/a	n/a
Bunclody Vocational College*	Irish Street, Bunclody, Co. Wexford	n/a	n/a
Coláiste Abbáin	Adamstown, Co. Wexford	n/a	n/a
Coláiste an Atha	Kilmuckridge, Co. Wexford	n/a	n/a
Dungarvan College - Coláiste Dhún Garbhán	Dungarvan, Co. Waterford	n/a	n/a
Enniscorthy Community College	Milehouse Rd, Enniscorthy	n/a	n/a
Kennedy College	Stephensland, New Ross	n/a	n/a
Meánscoil San Nioclás	An Rinn, Dún Garbhán, Co. Phort Láirge	n/a	n/a
St Paul's Community College	Paddy Browns Road, Waterford City	n/a	n/a
St. Declan's Community College	Kilmacthomas, Co. Waterford	n/a	n/a
Selskar College	Westgate, Wexford	n/a	n/a
Adult Education Centre	Dungarvan, Co Waterford	n/a	n/a
Adult Education Centre	The Avenue, Gorey, Co. Wexford	n/a	n/a
Adult Literacy Centre	Dungarvan, Co Waterford	n/a	n/a
Outdoor Education and Training Centre	Ramsgrange, Co. Wexford	n/a	n/a
Waterford College of Further Education	Main Building, Parnell St. Waterford	n/a	n/a
Waterford Training Centre	Waterford Industrial Park, Waterford	n/a	n/a
Wexford Training Centre	Whitemills Industrial Est. Wexford	n/a	n/a

*No. 15 Irish Street Bunclody and the Old Boys School site form part of the Bunclody Vocational College campus and are maintained for future educational provision in Bunclody, Co. Wexford.

40B Property not Owned - Leased			
Category	Location	Annual Rent per agreement	Expiry Date
Primary level, Post Primary Level and Centres			
Kilnamanagh CNS	Kilmuckridge, Co. Wexford	1,500	Aug 2039
Selskar College PLC (Terminated 30/09/23)	Norsegate House, Wexford Town	30,000	Aug 2023
WCFE*	12 Durand's Court, Waterford City	68,500	Nov 2023
WCFE*	10B & 2A Durand's Court, Waterford City	52,000	Nov 2023
WCFE*	9B Durand's Court, Waterford City	29,000	Nov 2023
WCFE*	11 Durand's Court, Waterford City	24,600	Nov 2024
WCFE	Burchall House, Parnell Street, Waterford	35,000	Nov 2024
Adult Education Centre	Ozanam Street, Waterford	431	Aug 2030
Adult Education Centre	Cappoquin, Co. Waterford	27,354	Aug 2024
Adult Literacy Centre	Railway Square, Waterford	22,000	Jul 2026
Further Education & Training Centre	Butlersland, New Ross, Co Wexford	112,816	Feb 2033
Adult Literacy Centre	Ryland Road, Bunclody, Co. Wexford	65,760	Mar 2030
Further Education & Training Centre	Unit 1U Seapoint Ind Park, Tramore	30,132	Sep 2029
Further Education & Training Centre	Unit 1D Seapoint Ind Park, Tramore	30,132	Sep 2029
Further Education & Training Centre	Unit 2 & 3, Seapoint Ind Park, Tramore	122,724	Sep 2029
Youthreach / Youthtrain	Whitemill Industrial Estate, Wexford	202,125	Feb 2029
VTOS Centre*	2,4,8,10A Durand's Court, Waterford	214,000	Nov 2023
VTOS Centre	Kilmacthomas, Co. Waterford	21,267	May 2027
Further Education & Training Centre	Gonzaga House, Weafer St, Enniscorthy	84,000	Oct 2026
Youthreach	Springvalley, Enniscorthy	60,000	Nov 2029
Youthreach	Butlersland, New Ross	67,245	Feb 2033
Youthreach	63 O'Connell St, Waterford	140,000	Aug 2038
Youthreach/Subla Centre	Lacken Road, Waterford	33,000	Sep 2032

Waterford and Wexford Education and Training Board

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

40 Property (continued)

40B Property not Owned - Leased (continued)

Category	Location	Annual Rent per agreement	Expiry Date
Primary level, Post Primary Level and Centres (continued)			
Youthreach	Ring na Sillogue, Dungarvan	57,144	Sep 2030
Youthreach	Ramstown, Gorey, Co. Wexford	83,000	Dec 2031
Satellite Training Units	Unit 210 Waterford Ind. Estate	147,156	Oct 2024
Satellite Training Units	Eurobase IDA Indust. Park, Waterford	94,526	Dec 2032
Satellite Training Units	Unit 8, 8A, 9, 10, 11, yard, 12,13,13a, 14, 15 Kilcohan Ind. Park, Waterford	292,725	Oct 2032
Wexford College of FET	Whitemill Industrial Estate, Wexford	532,387	Aug 2033
Lismore Further Education & Training Cent	Lismore Business Park, Lismore, Co. Wat	20,400	Jun 2033
Administrative Offices		€	
Ardeavan Head Office	Ardeavan, Co. Wexford	156,250	Jun 2036
Ardeavan Head Office - Archive	Ardeavan, Co. Wexford	10,980	Jun 2036
Ardeavan Head Office - Office space	Ardeavan, Co. Wexford	18,750	Jun 2036
Dungarvan Office	F13 Dungarvan Shopping Centre	67,416	Jun 2028

40C Property not Owned - Other (Licenced, Managed, Service Level Agreements and PPP)

Category	Location	Status	Annual Rent per agreement	Expiry Date
Post-Primary Level				
Creagh College	Creagh, Gorey, Co. Wexford	PPP	-	N/a

Centres

BTEI New Ross	St Marys & St Michaels Parish	Rented	23,820	Jul 2025
FABLAB Building*	Milehouse Road, Enniscorthy	Rented	23,420	Apr-22
Satellite Training Units*	Unit 3, Durand's Court, Waterford	Rented	40,560	Nov-23
Satellite Training Units*	Unit 5, Durand's Court, Waterford	Rented	23,837	Nov-23
Satellite Training Units*	Unit 6, Durand's Court, Waterford	Rented	23,837	Nov-23
VTOS Centre	Additional Space, Kilmacthomas	Rented	7,011	N/a
Industrial Storage Unit IU4 & IU5	Tinvane Retail Park, Carrick On Suir	Rented	32,000	Jan 2024
Scandún Further Education & Training Cent	33 Colligan View, Shandon, Dungarvan, Co	Rented	200	Oct 2025
WCFE	Johnstown, Waterford City	Rented	46,402	Jun 2025
NZEB Building*	Units 1 & 2, Old Dublin Road, Enniscorthy	Rented	53,136	Oct 2023
Waterford Training Centre	Techniform, Waterford Ind. Park	Rented	520,000	Apr 2034
Adult Literacy Centre	Dr. Martin Centre, Portlaw, Waterford	Rented	4,000	N/a
Adult Literacy Centre Car Park	Ryland Road, Bunclody, Co. Wexford	Rented	16,000	N/a

* Lease/Rental agreement has expired and is currently under renegotiation.

Other

Land at St. Joseph's (Colaiste an Átha)	Kilmuckridge, Co. Wexford	Rented	8,000	N/a
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40D Properties in use by a 3rd Party

Category	Location	Status	Annual Rent per agreement	Expiry Date
Old Convent of Mercy site	Irishtown, New Ross, Co. Wexford	Owned	€100.00	2026

40E Properties not in use:

Other	Location	Status
Old Youthreach Centre	66 O'Connell St, Waterford	Owned
Adult Literacy Centre	Westgate, Wexford	Owned

Notes:

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

Leased - WWETB holds a lease for these properties.

Rented - WWETB holds a short term rental agreement on these properties.

These shorter term agreements are used where WWETB does not wish to commit to a long term lease due to operational reasons and funding. WWETB Properties in use by a third party also operate under a rental agreement.

PPP- Public Private Partnership

Waterford and Wexford Education and Training Board

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

41 Post Balance Sheet Events

After the year the following Post balance sheet event occurred: Appointment of Chief Executive on 28th February 2024

42 Approval of the Financial Statements

The Financial Statements for year ended 31/12/2023 were approved by the Board of WWETB on 26/03/2024.