

HEA

Higher Education Authority
An tÚdarás um Ard-Oideachas

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Strategic Innovation Fund

National Strategy

Research and Innovation

HIGHER EDUCATION AUTHORITY

Annual Report

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27th September 2011

Mr. Ruairi Quinn, T.D.,
Minister for Education and Skills,
Department of Education and Skills,
Marlborough Street,
Dublin 1.

Dear Minister,

I am pleased to submit a copy of the HEA's annual report and accounts for 2011.

Last year started with the publication of the National Strategy for Higher Education in January. The HEA has participated on the National Strategy Implementation Group set up by your Department with a detailed implementation plan been agreed in July 2011. Within the HEA itself progress on implementation of the National Strategy has been overseen by a Task Force which met on 7 occasions during 2011. A consultation paper on implementation of the National Strategy was published by the HEA in December.

Amongst the other key developments which occurred during 2011 and which are addressed in more detail in the attached report were;

- Notwithstanding the difficult recurrent funding position, all institutions achieved a breakeven outturn for 2011 and made progress on plans for elimination of accumulated deficits, where they exist. This was a notable achievement by the institutions in the context of the significant growth in student numbers and reduced Exchequer funding. A report was issued to you on the sustainability of funding of higher education, *Sustainability Study: Aligning Participation, Quality and Funding in Irish Higher Education*, was prepared and published in November 2011. Further work on sustainability is being undertaken in 2012.
- A revised Employment Control Framework was agreed in 2011. This provided some further welcome flexibility in respect of the recruitment of staff for designated specialist projects and for research activity.
- A new labour market activation initiative, Springboard, was launched in 2011. The scheme created 5,800 extra part-time places for jobseekers with a previous history of employment in 34 higher education colleges (public and private) around the country.
- In another initiative, addressed directly at skills needs and unemployment, the HEA working closely with the Department of Education and Skills and the Expert Group on Future Skills Needs developed a strategy to address the deficit in high-level ICT and electronic engineering skills in Ireland.
- The Programme for Research in Third Level Institutions (PRTL) has been a cornerstone of national research investment policy since 1999. In September the HEA published 'Ten Years On: Confirming Impacts from Research Investment', a case study conducted by PA Consulting

- The HEA and the NCCA hosted a conference dealing with the transition from second level to third level education. The conference and subsequent report mark the beginning of a more formal, on-going relationship between the two agencies cumulating with agreement to establish a working group last month.

In accordance with section 10.2 of the Code of Practice for the Governance of State Bodies I wish to report to you on the Authority's compliance with the code, and specifically on the following matters:

- There were no events of commercial significance during the reporting period. However, the Authority is conscious of, and responding fully to, the changed economic climate, in particular by seeking efficiency gains both in its own operations and throughout the higher education system. It is also conscious of and acting on the need for closer monitoring of the financial performance of the institutions and as outlined above this have proven to be effective.
- The HEA's financial accounts for 2011 have been duly certified by the Comptroller and Auditor General and are included with this report. Copies of the audited accounts have been conveyed to the Department for submission to the Houses of the Oireachtas.
- On behalf of the Higher Education Authority I acknowledge our responsibility for ensuring that an effective system of internal financial control is maintained and operated. The Authority, some years ago, appointed an audit committee and put in place an internal audit function.
- While recognising that a system of internal financial controls can only provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely period, the Authority has endeavoured to put in place measures to ensure that an appropriate control environment operates in the HEA. These are detailed in the statement of the system of internal financial controls which forms part of the audited accounts. The HEA's internal auditors carried out a review of the HEA's internal controls last September. A further review is currently being carried out.
- The HEA has adopted a code of business conduct for Members of the Authority and for its employees. The code for Members was reviewed and updated in March 2010. The Authority undertook an evaluation of its performance in 2009 and a further review on governance will shortly get underway.
- The HEA complies with government remuneration guidelines. Members' fees are in accordance with rates sanctioned by the Department as are salaries and allowances paid to staff. The HEA applies the One Person, One Salary circular issued by the Department of Public Expenditure and Reform last October.
- The HEA has no post balance sheet events to report.
- The HEA has a procurement policy that is compliant with Department of Public Expenditure and Reform guidelines. The HEA subscribes to a number of National Procurement Service framework agreements.

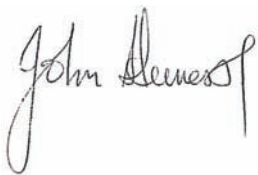
- The HEA has a travel policy that is compliant with Department of Public Expenditure and Reform guidelines.
- The HEA currently has no capital expenditure proposals.

The HEA would be happy to provide any further clarification you require in relation to any of the above.

I would like to pay tribute to the following members who completed their 5 year term as members at the end of January 2012 – Dr. Cepta Brougham, Ms Grace Corcoran, Professor Mary Daly, Mr. Noel Davern, Mr. Ray McCarthy, Professor Frances Ruane and Mr. Jim Ruane.

I, together with the Authority and its executive, look forward to continuing to work with you and your Department, in particular on implementation of the National Strategy for Higher Education, implementation of the HEA's own Strategic Plan for 2012-16 and the memorandum of understanding with your Department which was agreed last February.

Yours sincerely,



John Hennessy,
Chairman

Mission

To foster the development of a higher education sector which is accessible to all potential students – which is recognised internationally for the high quality of teaching, learning and research – and which has the capacity to address the changing needs and challenges in our society.

Teaching

Learning

Research

National Strategy

In February 2011 the Government published the National Strategy for Higher Education. This report, the first of its kind – set out a vision for a future higher education system better able to meet national social and economic needs, as well as meeting best standards internationally. The strategy proposed ambitious actions in the areas of the student experience research and higher education engagement, and proposed a far reaching agenda of reform in relation to the configuration, governance and funding of the system.

The HEA was tasked with major roles arising from the National Strategy. The HEA established a National Higher Education Strategy Implementation Task Force as a specialised resource to address these tasks. The HEA also engaged with the major HE representative bodies to engage in these tasks and two staff members from IUA and IOTI, respectively, were assigned to the HEA for one year to assist the Executive in the implementation activities.

The Implementation Task Force agreed a detailed implementation plan in July 2012 which consisted of specific actions under the headings System Development, Policy and Planning, Sustainability and Funding, Excellence in Higher Education, Governance and Conferences. All actions under each of these headings were progressed with several being completed including a report on the transition from second to third level, a review of the HEA Board, a report on sustainability and the running of two conferences to promulgate the implementation of the strategy. In addition substantial progress was made on the development of principles to inform the future configuration of the Irish higher education landscape including criteria for regional clusters and technological universities.

As the work progressed on the implementation it became clear that several additional pieces of work would need to be undertaken if the implementation was to be successful. These included several reviews of provision (teacher education, creative arts and apprenticeship) as well as an analysis of programme provision more generally. This work was included in the work programme, which was reported regularly to the DES Oversight Group.

Funding

Once again, the most significant issue in recurrent funding in 2011 related to the reduction in **core recurrent allocations**. The Finance Committee/HEA allocated the 2011 recurrent grant in January/February 2011. The reduction to the overall 2011 recurrent grant (c7% reduction) took account of the new **student contribution** of €2,000 to be introduced wef 2011/12. This replaced the student services charge of €1,500. The allocation process also took account of the revised approach in relation to access students. All institutions were informed of their 2011 recurrent allocation in February 2011 and were requested to submit budgets based on these allocations. **The HEA Executive held c.30 meetings with individual institutions to discuss their budgetary situations** based on the allocations and presented a report on the outcomes of these meetings to the HEA. The meetings took on a new format of a strategic dialogue process as envisaged by the National Strategy.

Notwithstanding the difficult recurrent funding position, the HEA Executive has insisted on (a) institutions, at the very least, achieving a breakeven outturn for 2011 and (b) plans for elimination of accumulated deficits, where they exist. The Authority received a detailed report on the financial position of the institutions in July and an update in November. The monitoring of the financial positions of the institutions will continue to be a major priority for the HEA in 2012. The sector is to be **commended on its budgetary position** particularly in the context of the significant growth in student numbers and reduced Exchequer funding.

The HEA sector achieved and surpassed the targeted staff reductions set out in the first Employment Control Framework, which expired in December 2010. A revised **Employment Control Framework 2011-2014** issued to the institutions in 2011. This provided some further welcome flexibility in respect of the recruitment of staff for designated specialist projects and for research activity. The Monitoring Committee met on a number of occasions to consider specific issues arising in relation to the operation of the Framework. The HEA Executive continued to collect quarterly returns and monitor the reduction in numbers. Applications for specific posts from institutions, as required under the new Framework, were considered on a regular basis throughout 2011 in accordance with the terms of the Framework and the vast majority were approved.

The transfer of funding for undergraduate **nursing** (€55.8m) from the Dept Health/HSE to the DES/HEA took place in early 2011. The HEA was responsible for paying this funding to the institutions during 2011.

The decline in students registering for apprenticeship training continued and HEA with FAS commissioned a further expert review of future projections to assist in planning provision for 2012 onwards. That review indicated that the decline was likely to last longer than previously anticipated and have been incorporated into HEA planning assumptions for the future. This continues to cause major issues for the institutes concerned who are however adapting to this change where possible through retraining of staff.

A selection of some other notable activities during 2011 include:

- Review of unauthorized payments in conjunction with C&AG and DES
- Finalisation of proposal to incorporate a fee adjustment in the core grant allocations to the universities. Institutions advised of outcome in May 2011 that no adjustment at present will be made.
- Strategically Important and Vulnerable Subjects: an approach to 2011 funding was agreed. No further call to issue, funding to be allocated to Dentistry and Veterinary Medicine
- Review of Veterinary Medicine completed and presented to HEA with recommendations
- Completion of Report of Working Group on Student Contribution – presented to HEA November meeting
- Reporting on Governance: presented to HEA board in November
- Updating of Code of Governance: ongoing with the sector
- Continuation of progression of shared services/procurement initiatives in the sector
- Commencement of gathering data on all credit bearing modules in the university sector to assist modeling of credit based funding model
- Medical Education: continued monitoring of outputs: student numbers, participation National Committee Medical Education, Interdepartmental Policy Steering Group,
- Skills: continued monitoring of outputs, funding implementation of pension control account mechanism: ongoing during 2011
- the continuation of the introduction of the Recurrent Grant Allocation Model to the Institutes of Technology on a phased basis. In 2011, 25% of the impact of RGAM principles was realised and an access allocation weighting was incorporated in to the model.

Policy & Planning

The main policy-advisory focus in 2011 was the implementation of the *National Strategy for Higher Education*, which was advanced through the activities detailed below.

In preparation for the publication in 2012 of the first sectoral report on performance evaluation, the HEA Executive undertook extensive research on performance evaluation in higher education, examining Irish initiatives within an international context.

A report to the Minister for Education and Skills on the sustainability of funding of higher education, *Sustainability Study: Aligning Participation, Quality and Funding in Irish Higher Education*, was prepared and published in November 2011.

In October 2011 consultation processes were initiated with the higher education sector on the establishment of a National Academy for the Enhancement of Teaching and Learning, and on 'Regional Clusters, Consolidation Leading to Mergers, & Strategic Dialogue'.

Strategic Innovation Fund

In 2011 the Strategic Innovation Fund (SIF) continued to support a wide range of initiatives to provide impetus to the development of system-wide quality in Irish higher education.

Following the publication in September 2010 of the Comptroller and Auditor General's Special Report on the Department of Education and Skills, incorporating Chapter 1 on the Strategic Innovation Fund, the CEO of the HEA gave evidence at a hearing of the Committee of Public Accounts in January 2011 at which the SIF, and issues raised in the C&AG's report on 'Irish Universities: Resource Management and Performance', were examined. The final report on this hearing emphasised the importance of mainstreaming the 'best practice' emergent from the SIF in order to maximise the benefit of SIF investment for the sector.

The 2011 allocation to the SIF was €14 million, €11.5 million of which was assigned to on-going SIF projects (that were mid-ranking and high-ranking in the Report of the SIF Evaluation (HEA, 2010)). Due to the curtailment of the SIF within the context of the significant budgetary constraints imposed on all areas of public spending, these payments completed the funding of all SIF projects as stand-alone projects as at 31st December 2011.

The remaining €2.5 million of the 2011 SIF budget was allocated strategically to a small number of high-performing SIF consortia of potential strategic national importance. These targeted allocations to key SIF projects in the areas of teaching and learning, external engagement, and equity of access to higher education were made in order to foster the formation of regional and national platforms in areas of strategic importance, thus optimising the benefit of SIF investment for the sector in accordance with the recommendations of the C&AG and of the Report of the SIF Evaluation.

Transition between secondary and higher education

On 21st September 2011 the HEA and the NCCA hosted a one-day conference, 'Transition to Transition? Moving from Second to Third-Level Education in Ireland', at which the findings of research on entry to higher education in Ireland were discussed within an international context. The conclusions of the conference, as well as policy recommendations, were provided by HEA and NCCA to the Minister for Education and Skills in December 2011. Strongly endorsing the recommendations of the report, From Transition to Transition: Outcomes of the Conference on the Transition from Second to Third-Level Education in Ireland, the Minister requested the development of an implementation plan to be progressed with immediate effect.

The 2011 allocation
to the SIF was

€14 million

ICT Action Plan

The HEA is a member of the Expert Group on Future Skills Needs (EGFSN), and in April 2011 convened a meeting of the EGFSN's sub-group on education to initiate the development of a strategy to address the deficit in high-level ICT and electronic engineering skills in Ireland. The emergent ICT Action Plan, prepared jointly by the HEA, DES, and EGFSN, commits the HEA to the implementation of a range of measures, the progression of which in 2011 is detailed below:

- July 2011: the HEA commissioned a report from Professor Sarah Moore (University of Limerick) on the most effective measures by which to improve student retention in ICT in higher education; and a report from Dr. Irene Sheridan (Cork Institute of Technology) on 'best practice' in the incorporation of work placements into undergraduate programmes. These reports were delivered in December 2011.
- August 2011: the HEA initiated a review of the DES/HEA Graduate Skills Conversion Programme (GSKP), with a view to enhancing its delivery and focus, in response to which the HEA received 8 submissions from participating higher education institutions in September 2011.
- November 2011: the HEA issued a 'Call for Proposals' for the delivery of one-year, full-time, NFQ level 8 higher diplomas in core computing and programming skills for graduates in cognate disciplines. Proposals for 28 programmes were received from 11 higher education providers by the application deadline of 22nd December.
- December 2011: the HEA issued invitations to key figures in the ICT industry and the higher education sector to join a High-Level Industry–Academic Group on ICT Foresight to be chaired by John Hennessy.

Other notable activities include:

- the HEA's continued involvement in the Tempus-funded 'Building Capacity for Structural Reform in Higher Education of Western Balkan Countries' (STREW) project, led by the University of Novi Sad, Serbia. The HEA hosted the inaugural meeting of the European partners in the project on 16th February 2011.
- Representation on the Steering Committee of the ESRI's 'Leaving School in Ireland Research Programme', to which the HEA contributed €25k in 2011.

Capital Programmes

2011 was a challenging year for the HEA's capital programme. The annual capital budget for investment in higher education infrastructure was significantly lower than previous years with further cuts to the budget facing the sector in future years.

On the challenging side, a number of active capital projects (the Graduate Entry Medical project at UL and the campus redevelopment at St Patrick's College, Drumcondra) experienced delays as a consequence of the downturn in the construction industry. However, by the end of 2011, considerable progress was made towards getting both projects underway again. Two other major capital projects that were successfully progressed during 2011 were the UCD undergraduate Science Centre development and the extension to the John Paul II library at NUIM.

Despite the challenging financial circumstances, circa 14 projects were approved for exchequer funding through the Department of Education and Skills during the course of the year. These included:- addressing access and health & safety concerns in the UL Physical Education and Sports Science Building; progressing the Medical Education capital programme in UCC and TCD; UCC's Geography building accessibility and enhancement works and the NUIG entrance safety improvement works, to name but a few.

The HEA capital programme also managed the implementation of the capital elements of several PRTL cycle 5 Strand 1a and 1b research projects on behalf of the Department of Jobs, Enterprise and Innovation. Key PRTL research capital projects funded in 2011 included: the new TCD Biomedical Sciences Institute, the research bundle at NUIG which includes a new Arts Social Science and Humanities Research Building and a new Biomedical Sciences building as well as a translational research element at Galway University Hospital, new space for biosciences research at UCC and research elements of the UCD Science Centre development.

In addition to the above, a number of other important projects were initiated which are aimed at improving the oversight and management of the Higher Education capital programme. These included the establishment of a Buildings and Estates Officer mutual learning forum and preparatory work for the establishment of a national space utilisation and management system aimed at informing future exchequer capital investment decisions.



UCD undergraduate Science Centre

Two other major capital projects that were successfully progressed during 2011 were the UCD undergraduate Science Centre development and the extension to the John Paul II library at NUIM.



John Paul II library at NUIM

Access

The National Office for Equity of Access to Higher Education operates within the HEA. It co-ordinates and advises policy, practice and funding measures to increase opportunities for access and participation in higher education by underrepresented learner groups – students with disabilities, from socio-economically disadvantaged backgrounds, members of the Traveller community and vulnerable ethnic minorities and mature students.

There were a number of milestones in 2011.

National Access Plan 2008-2013

Work continued on the implementation of the National Plan for Equity of Access to Higher Education 2008-2013. A mid-term review of the plan was published in January 2011, provided a summary of achievements from 2008-2010. These included work to develop integrated access plans by all HEA funded institutions and the introduction of core access funding to the budgets of those institutions. Also the continued investment of other resources to widen access and participation, including that supporting the development of part-time and flexible learning. The review also looked at progress towards the targets set by the National Access Plan for 2010 and while a number of these were exceeded, some were not reached. In September 2011 a strategy was

agreed by the HEA to recover ground on particular targets, including actions as part of the implementation of the national strategy for higher education and further work to strengthen the evidence base for access and lifelong learning policy.

Strategic dialogue with higher education institutions on access and lifelong learning

From February 2011, all institutions funded by the HEA were allocated core access funding to support the recruitment and participation of under-represented students in higher education. A number of SIF and dormant account initiatives to advance access and lifelong learning also continued to be funded in 2011. In 2010 each HEA institution submitted a progress report on the implementation of their access and lifelong learning plans and in Spring 2011 the National Access Office issued a constructive commentary on the progress reports on access and lifelong learning submitted by each institution, their current strategic plan and an individualised data table. Meetings with a number of institutions to discuss plans and resources for access and lifelong learning also took place in 2011.

Work continued on the implementation of the National Plan for Equity of Access to Higher Education 2008-2013. A mid-term review of the plan was published in January 2011, provided a summary of achievements from 2008-2010.

From February 2011, all institutions funded by the HEA were allocated core access funding to support the recruitment and participation of under-represented students in higher education.

Springboard

A new €20 million, multi-annual fund to provide higher education opportunities for unemployed people, was announced as part of the budgetary measures for 2011. This 'Springboard' fund builds on the Labour Market Activation programmes run in 2009 and 2010 and is being managed by the HEA on behalf of the Department of Education and Skills. In 2011 the Springboard initiative created 5,800 extra part-time places for jobseekers with a previous history of employment in 34 higher education colleges (public and privately-run) around the country. As part of the roll-out of this programme, a new central applications facility was also developed on www.bluebrick.ie/springboard.

€20 million

multi-annual fund to provide higher education opportunities for unemployed people, was announced as part of the budgetary measures for 2011.

Development of Studentfinance.ie

In 2011 www.studentfinance.ie and other information resources continued to be updated regularly to advise potential students and their families on changes to the student grants scheme and other sources of funding for higher education in 2011. As of 31st December 2011 there were 1.87 million visits to the website, with 13.3m page-views.



Funding for Students with Disabilities and Student Assistance Fund

6,097 students were approved for support through the Fund for Students with Disabilities in 2010-11 academic year, for a gross allocation of €13.7m. An allocation of €9 million was also made to institutions for the Student Assistance Fund in 2011-12.

6,097
STUDENTS

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RESEARCH AND INNOVATION

Managing funding and developing policy relating to research and innovation agenda are core activities for the Higher Education Authority. 2011 was a year of important developments.

Ten Years On: Confirming Impacts from Research Investment

A case study focusing on the direct commercial and economic impacts from exchequer investment into centres and initiatives supported by the Programme for Research in Third Level Institutions (PRTLII) 2000-2006

In September the HEA published 'Ten Years On: Confirming Impacts from Research Investment', a case study focusing on the direct commercial and economic impacts from exchequer investment into centres and initiatives supported by the Programme for Research in Third Level Institutions (PRTLII) 2000-2006. PA Consulting examined 45 research centres / initiatives initiated under Cycles 1 to 3 of the PRTLII over the period 2000-06, and found that 153 companies had benefited directly from those centres. The study also found that 50 of those 153 companies, who were in a position to quantify that benefit, had a direct commercial benefit to them of €753.7m. The future potential commercial direct impact identified for those 50 companies alone in the next 5 years is estimated to be €1.108 billion. The overall Exchequer investment in the 45 centres was €1.182bn. Given the complexity of Ireland's research / innovation system the evaluation did not quantify economic returns on other wider impacts such as enhanced foreign direct investment, health, educational, national reputational factor, benefits of a highly skilled workforce, quality of life etc. Therefore, given the above, the PA evaluation is seen as representing a minimum return, from 45 centres, that has been validated at this point in time.

The report has gained a lot of interest at EU Commission level and internationally.

Programme for Research in Third Level Institutions

The implementation of Cycle 5 of the PRTLII continued in 2011, with detailed implementation plans for all projects agreed between the HEA and participating institutions. Formal collaboration agreements were also signed between institutions on all collaborative projects.

Framework Programme 7 - Research Infrastructures

The HEA is the National Contact Point (NCP) for Research Infrastructures within the Seventh Framework Programme (FP7) which runs from 2007 - 2013. Since the launch of FP7, 139 Irish researchers have been involved in applications to the FP7 Research Infrastructures Programme, of which 57 applicants have been successful in securing funding for 51 projects.

Success in the Research Infrastructures component of FP7 feeds into the achievement of the overarching national target set for Irish participation in the programme of €600 million, or 1.25% of the available budget. In June 2011, the FP7 National Support Network was delighted to announce that funding had passed the €300 million mark and that Ireland was therefore halfway to the achievement of the national target.

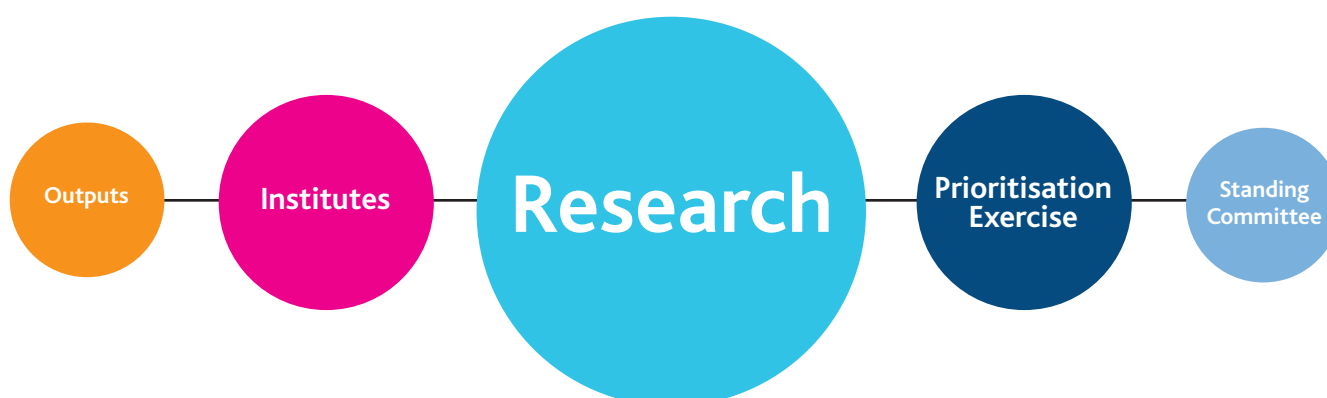
In November 2011, Commissioner Máire Geoghegan-Quinn announced plans for Horizon 2020, the multi-billion euro programme for investment in research and innovation which will succeed FP7. Horizon 2020 is the EU's new programme for research and innovation, incorporating the Innovation Union, a Europe 2020 flagship initiative. Over the course of 2011, the HEA has engaged with the national consultation process in preparation of Ireland's response to the European Commission on the proposed Horizon 2020 Framework Programme.

Encouraging Communication of Research Outputs

The HEA continued to host the Making an Impact Event which took place in DIT in April 2011. The HEA in partnership with the Irish Independent invited research students in all disciplines to make a short submission on the difference that their research work will make to a particular aspect of Irish life, to the country as a whole or internationally. The winners of the 2011 competition were Dermot Donnelly (UL) for his research on the Virtual Lab in Classrooms and Daniel O'Donovan (TCD) for his research work on antidepressant drugs. Kevin Myers acted as MC for the event, and publicised the success of the event through his column on 22nd April 2011 in the Irish Independent.

Programme of Strategic Cooperation between Irish Aid and Higher Education & Research Institutes

The third call for funding under the Programme of Strategic Cooperation (PSC) launched in June 2011. The Programme was launched in 2006 with a budget of €12.5 million. The aim of the programme is to promote innovative research across a range of subject areas in support of Irish Aid's mission and to develop the capacity of the higher-education sector in Ireland and abroad for developmental research. Under Round 3 of the Programme €4.5m is available for projects, with a focus in this round on three thematic priority areas for Irish Aid: Hunger; Health, HIV & AIDS and Education.



Research Prioritisation Exercise

For much of the year, there was a strong focus on the Research Prioritization Exercise, In addition to the dedicated resource provided to the exercise by the HEA, considerable work in partnership with the Research Councils being conducted to input to the exercise. The steering group's report was submitted to the Minister for Jobs, Enterprise and Innovation who will publish the report once an implementation plan has been finalised.

Research Standing Committee

Coherence in research policy improved in 2011 with the establishment of the Standing Committee for Research and Graduate Education. The Standing Committee comprises representatives from IRCHSS, IRCSET and the HEA.

European Programmes

The HEA is the Irish National Agency (NA) with responsibility for the management and administration of the EU Life Long Learning Programme/Erasmus. This programme facilitates student, teacher and staff mobility throughout the EU, EEA and EU candidate countries.

We are delighted to report that Ireland has grown its participation in Erasmus student mobility by 18% in the period 2010/11 compared to 2009/10 - the fourth highest growth rate among Erasmus participating countries. 1,858 students took part in study mobility while 653 students went on work placement mobility. The comparable figures for 2009/2010 are 1,600 students on study mobility and 528 students on work placement mobility.



The NA also manages the Erasmus Mundus Programme.

Erasmus Mundus is a cooperation and mobility programme in the field of higher education that aims to enhance the quality of European higher education and to promote dialogue and understanding between people and cultures through cooperation with third countries and encompasses three actions. Action 1 is the Erasmus Mundus joint programmes of outstanding quality at masters (Action 1 A) and doctoral (Action 1 B) levels. Action 2 is the Erasmus Mundus Partnerships between European and Third Country higher education institutions. Action 3 is the promotion of European higher education through projects to enhance the attractiveness of Europe as an educational destination and a centre of excellence at world level.

In 2011 Action 1 of the Call five Irish applicants were successful. Five Irish HEI's were also selected in Action 2 of the Call. In Action 3, one Irish HEI was included in a successful application ARCHI-MUNDUS and the European Programmes Section of the HEA is a partner in INTER-HED; The Internationalisation of Higher Education: an on-line training course for Erasmus Mundus Administrators.

HEA GOVERNANCE

Members of HEA

Members of the HEA appointed by the Government on the nomination of the Minister for Education & Science generally for a period of 5 years, with the exception of the President of USI who holds membership for the duration of his/her office as President of USI.

HEA Board Membership 2011

Dr. Cepta Brougham

Cllr. Brendan Byrne (from 7/2/11)

Dr. Mary Caning (Deputy Chairperson)

Professor Maeve Conrick (from 7/2/11)

Ms Grace Corcoran

Professor Mary Daly

Mr. Noel Davern

Mr. John Dolan (from 7/2/11)

Mr. Eamonn Grennan (from 7/2/11)

Professor Eileen Harkin Jones (from 7/2/11)

Professor Ellen Hazelkorn (from 7/2/11)

Mr. John Hennessy, Chairman (from 25/1/11)

Ms Kathleen Lough

Mr. Ray McCarthy

Dr. Maria Meehan (from 7/2/11)

Mr. Gary Redmond

Professor Frances Ruane

Dr. Jim Ruane

Professor Marijk van der Wende (from 7/2/11)

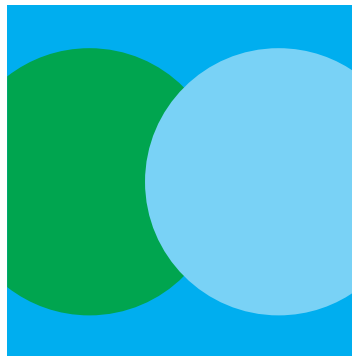
Outlined in appendix 1 are details of Authority and standing committee meetings attended. Members are paid a fee approved by the Minister for Finance. Travel and subsistence payments are in accordance with rates approved by the Minister for Finance. Details are outlined in appendix 2.

Meetings of the HEA

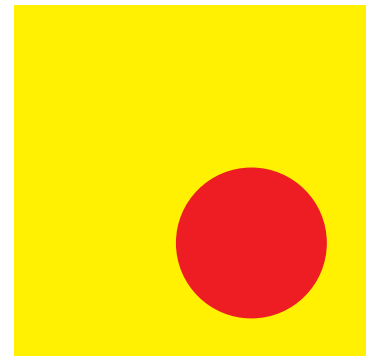
Meetings of the Higher Education Authority are normally held every second month. There were 7 meetings of the Authority in 2011. The HEA undertakes work through four standing committees and task forces which it sets up from time to time. During 2011 meetings of the following taskforces took place:



National Strategy on
Higher Education
(8 meetings)



Recurrent grant
allocation model
(2 meetings)



Apprenticeship
Education
(1 meeting)

Code of Practice for the Governance of state Bodies 2009

The Authority carried out a review of its compliance with the Code in 2010.

HEA Committees

Audit Committee

The Audit Committee's primary function is to assist the Authority fulfill its oversight responsibilities. It does this by reviewing the financial information provided in the HEA audited accounts; employing established systems of internal financial controls and risk management; and the internal audit function.

During 2011 the Committee met on four occasions and considered the following issues:

- HEA 2010 Annual Accounts
- Report on Risk Management
- System of internal financial control
- Internal audit review on HR Compliance
- Internal audit work-plan

Members of the HEA Audit Committees

Dr. Jim Ruane, committee chairman

Dr. Cepta Brougham (appointed 1st February)

Professor Mary Daly (appointed 1st February)

Mr. Ray McCarthy (appointed 1st February)

Mr. Eamonn Grennan (appointed 22nd March)

Finance Committee

The HEA Finance Committee met on four occasions in 2011. The main role of the Committee is to review and recommend to the Authority, the proposed recurrent grant allocations to the Universities, Institutes of Technology and other bodies funded by the Authority, along with funding allocations under a number of additional programmes. The Committee during 2011 also considered the funding of UCD's Faculty of Veterinary Medicine.

Members of the HEA Finance committee:

Dr Mary Canning, Deputy chairperson

Mr. John Hennessy, Chairman from 25/1/2011

Mr. Ray McCarthy

Mr. Gary Redmond

Professor Frances Ruane

Pensions Appeals Committee

This Committee was established in 2011 to exercise a statutory function assigned to the HEA namely to consider pension appeals submitted by University staff under schedule 5 of the Universities Act.

The decision of HEA on such appeals is given with the consent of the Ministers for Education & Science and Public Expenditure & Reform. During 2011 the HEA issued eight determinations which were all consented to by the Ministers for Education & Science and Public Expenditure & Reform, The Committee had 4 meetings in 2011.

Members of the HEA Pensions Appeals committee:

Cllr. Brendan Byrne, Chairman

Mr. John Dolan

Mr. Ray McCarthy

Mr. Gary Redmond

Standing Committee on Research and Graduate Education

This Committee was established in 2011 and includes representation of the Authority, the Irish Research Council for the Humanities and Social Sciences and the Irish Research Council for Science, Engineering and Technology. The purpose of this Committee is to ensure policy coherence between the HEA and the two Research Councils, prepare draft policy statement and advice on aspects of research and graduate education, oversee and report to the Authority and Councils on implementation of research and graduate education policy by the higher education system and constituent institutions and review relevant policy initiatives submitted by the Authority or Councils. The Committee met twice in 2011 and issues considered included the Research Prioritisation Exercise and review of the Expert Panel report on High Performance Computing in Ireland.

Membership of the Standing Committee on Research and Graduate Education

Mr. John Hennessy, HEA Chair
Dr. Cepta Brougham, HEA
Professor Mary Daly, HEA
Professor Eileen Harkin Jones, HEA
Professor Ellen Hazelkorn, HEA
Professor Frances Ruane, HEA
Professor Caroline Fennell, IRCHSS Chair
Professor Rowena Pecchenino, IRCHSS
Professor Anita Maguire, IRCSET Chair
Professor Orla Feely, IRCSET

Public Service Agreement 2010-2014

The HEA continued to implement its action plan under the above agreement.

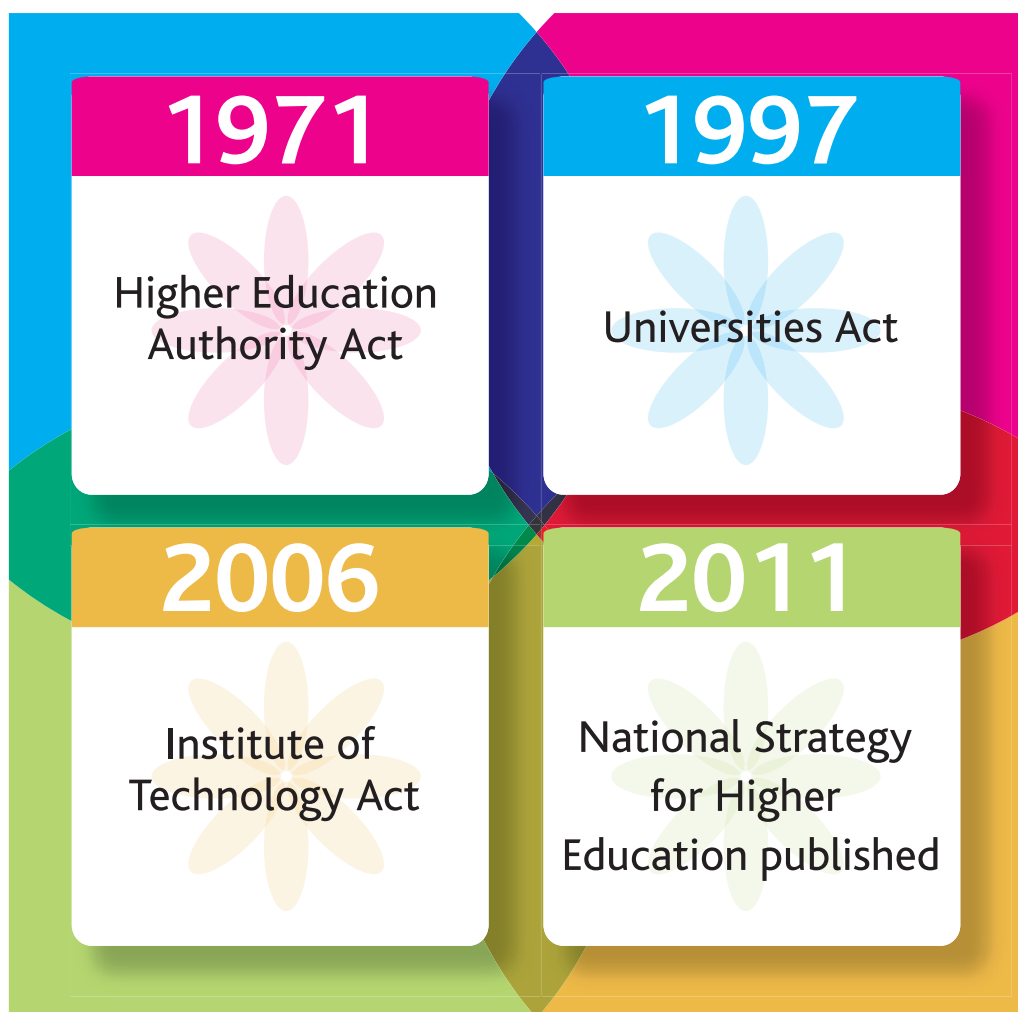
The agreement outlines actions under the following headings:



Reports on implementation of the action plan are published on the HEA website <http://www.heai.ie/en/node/1446>

Functions and Legislation

The general functions of the HEA derive from the following legislation:



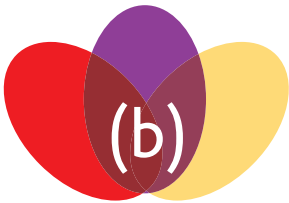
These functions include:



(a)

Development

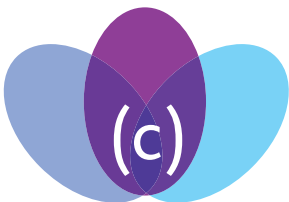
Furthering the development of higher education



(b)

Co-ordination

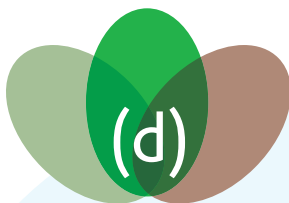
Assisting in the co-ordination of the state investments in higher education and preparing proposals for such investment



(c)

Promotion

Promoting an appreciation of the value of higher education and research



(d)

Equity

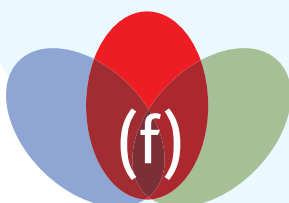
Promoting the equality of opportunity in higher education



(e)

Democracy

Promoting the democratization of the structure of higher education



(f)

Excellence

Promoting the attainment and maintenance of excellence on learning, teaching and research in higher education (from 2006 Act)

Further functions from the 1971 Act include:

- Advising the Minister on the need for the establishment of new institutions.
- Maintain a continuous review of the demand and need for higher education.
- Conduct and publish studies on challenges affecting higher education and research
- Assess amount of state financial provision, both current and capital, which recommends for higher education and research.
- Allocate among Universities, Institutes of Technology and the designated institutions the grants voted by the oireachtas.

Under the **1997 Universities Act**, and the subsequent **Institutes of Technology Act 2006** the Higher Education Authority's remit broadened and it now carries out an additional number of functions in respect of the higher education sector.

Areas covered include review of:



National Strategy for Higher Education

The recently published National Strategy for Higher Education assigns certain operational responsibilities to the HEA including establishing high level key performance indicators for the sector and engaging in strategic dialogue with individual institutions and leading and driving the process of structural change.

Other relevant Legislation

There are a number of Government Acts which have particular relevance to the HEA in the management of its business

Freedom of Information Act

- Since January 2001, the HEA is covered by the provisions of the Freedom of information (FOI) Act, 1997. The Act asserts the right of members of the public to obtain access to official information to the greatest extent possible, consistent with the public interest and the right to privacy of individuals. This Act established three new statutory rights:
- A legal right for each person to access information held by public bodies:
- A legal right for each person to have official information relating to him/herself amended where it is incomplete, incorrect or misleading;
- A legal right to obtain decisions affecting oneself.

To date, the HEA has received 84 requests (October 2001-December 2011).

The FOI Act allows public access to records held by the HEA, which are not routinely available through other sources. Access to information under the Act is subject to certain exemptions and involves specific procedures and time limits.

Copies of the HEA Manuals-Section 15 (Structure and Functions of the Authority) and Section 16 (outlines the rules, regulations and precedents used by the HEA in carrying out its functions) as required under the act, are available on the HEA website: <http://www.heai.ie/en/foi>

The HEA received 5 requests under the Act during 2011. One of these was granted, three were partially granted and one remained pending going into 2012. An internal review was requested in relation to one of the partially granted requests and this also remained pending going into 2012.

Official Languages Act, 2003

The HEA is designated under the Official Languages Act, 2003. The primary objective of the act is to ensure better availability and a higher standard of public services through Irish. The Official Languages Act seeks to give legislative effect, insofar as the delivery of public services is concerned, to Article 8 of the Constitution as follows:

- The Irish language as the national language is the first official language
- The English language is recognized as a second official language
- Provision may, however, be made by law for the exclusive use of either of the said languages for one or more official purposes, either throughout the State or any part thereof

In accordance with Part 3, (section 9-13) of the Act, the HEA prepared a scheme specifying which services it proposes to provide through the following channels:

- Exclusively through the medium of the Irish language
- Exclusively through the medium of the English language, and
- Through the medium of both the Irish and English languages.

Re-Use of Public Sector Information

The re-use of Public Sector information regulations 2005 sets out a harmonized framework within which public sector data from across the EU can be accessed. The Directive is intended to stimulate economic activity, innovation and competition and to assist the evolution of an information and knowledge-based, economy and society

The Higher Education Authority complies with the regulations on the re-use of Public Sector information regulations 2005 and actively encourages the re-use of the information that we produce. The regulations are available at www.psi.gov.ie

Ethics in Public Office Act, 1995 and Standards in Public Office Act, 2001

In accordance with the provisions of the above Acts, members of the Authority are obliged to provide any statements of interest each year to the Standards in Public office Commission. Senior members of the Executive also provide statements of interest to the Chief Executive.

Employment Equality Acts, 1998 and 2004

The HEA is committed to a policy of equal opportunities. The HEA has agreed with its staff a number of policies including an equal opportunities policy and dignity at work policy. The Authority also has in place a number of schemes to enhance work-life balance opportunities including a flexi time scheme and a formal policy on part-time working agreed in 2008.

Safety, Health and Welfare Act, 1989

The HEA has prepared a safety statement in accordance with the Act. This was reviewed in 2007.

In 2007 the HEA introduced an Employee Assistant programme for its staff and pensioners.

Prompt Payment of Accounts Act, 1997

The HEA complies with the provision of the above Act and has put in a place procedures to ensure all invoices are paid promptly. Interest payments of €505 were paid during 2011 in respect of 6 invoices.

Quality Customer Service Plan

Following consultation with its stakeholders the Authority adopted a Quality Customers Service Plan in 2005. A review of this plan was carried out in 2009.

Environment Friendly Initiatives

The HEA operates a recycling scheme. The Authority took further measures to cut back on the use of paper. The HEA also recycles print toner.

Appendix 1

HEA Membership and Meetings Attended during 2011

Member	Number of Authority Meetings Attended	Number Finance Committee Meetings Attended	Number of Audit Committee Meetings Attended	Number of Pension Appeals Committee Meetings Attended	Number of Research & Graduate Education Meetings Attended	Number of Task Force Meetings Attended (11)		NS	RGAM	Appr Ed
Dr. Cepta Brougham	7/7		3/4		2/2	8	20	7	1	
Cllr. Brendan Byrne (from 7/2/11)	3/5			4/4		1	8			1
Dr. Mary Canning	7/7	2/4				10	19	8	1	1
Professor Maeve Conrick (from 7/2/11)	5/5					5	8	3		
Ms Grace Corcoran	7/7				1/2	10	17	8	1	1
Professor Mary Daly	7/7		1/4			7	16	5	2	
Mr. Noel Davern	4/7			0		0	4			
Mr. John Dolan (from 7/2/11)	3/5			2/4		0	5			
Mr. Eamonn Grennan (from 7/2/11)	5/5		3/3		2/2	7	15	7		
Professor Eileen Harkin Jones (from 7/2/11)	5/5				2/2	4	11	4		
Professor Ellen Hazelkorn (from 7/2/11)	4/5				1/2	8	14	8		
Mr. John Hennessy (from 25/1/11)	4/6	3/3				11	19	8	2	1
Ms Kathleen Lough	7/7					8	15	7	1	
Mr. Ray McCarthy	6/7	4/4	3/4	4/4	1	0	17			
Dr. Maria Meehan (from 7/2/11)	5/5				1/2	8	13	8		
Mr. Gary Redmond	7/7	3/4		4/4		4	19	3	1	
Professor Frances Ruane	5/7	4/4				8	18	6	2	
Dr. Jim Ruane	5/7		4/4			0	9			
Professor Marijk van der Wende (from 7/2/11)	3/5					0	3			
								82		

Appendix 2

Board Member Payments

Board Member	2011			2010		
	€ Expenses	€ Gross Members Fee	€ Total	€ Expenses	€ Gross Members Fee	€ Total
John Hennessy – Chairman	2,410	11,183	13,593			
Tom Boland - Chief Executive	14,526	0	14,526	14,043		14,043
Mary Canning	67	7,290	7,357	124	8,100	8,224
Cepta Brougham	1,927	6,004	7,931	893	8,100	8,993
Maria Meehan (Joined Feb 2011)		5,629	5,629			-
Grace Corcoran	1,251	6,004	7,255	1,032	8,100	9,132
Ellen Hazelkorn (Joined Feb 2011)		5,629	5,629			
Brendan O'Byrne (Joined Feb 2011)	142	6,915	7,057			
Eileen Harkin-Jones (Joined Feb 2011)	3,779	6,915	10,694			
Marijk van der Wende (Joined Feb 2011)	70	6,915	6,985			
Eamonn Grennan (Joined Feb 2011)	752	6,915	7,667			
Maeve Conrick (Joined Feb 2011)	1,159	5,629	6,788			
John Dolan (Joined Feb 2011)		6,915	6,915			
Mary Daly		6,004	6,004		8,100	8,100
Kathleen Lough	2,708	6,004	8,712	1,535	8,100	9,635
Jim Ruane		7,290	7,290		8,100	8,100
Frances Ruane		7,290	7,290		8,100	8,100
Gary Redmond		7,493	7,493		4,050	4,050
Ray McCarthy	733	7,290	8,023	1,381	8,100	9,481
Noel Davern	1,063	7,290	8,353		8,100	8,100
Michael Cotter (Finished 2010)				440	7,523	7,963
Sarah Moore (Finished 2010)				1,107	7,523	8,630
Doreen Delahunty (Finished 2010)					7,523	7,523
Thomas Boylan (Finished 2010)				2,174	7,523	9,697
Thomas Cook (Finished 2010)					7,523	7,523
Louis Dockery (Finished 2010)					7,523	7,523
Martin Cronin (Finished 2010)					7,523	7,523
Peter Mannion (Finished 2010)					4,050	4,050
Shelia Drumm (Finished 2010)					7,523	7,523
Michael Kelly (Finished as Chairman 2010)				4,911		4,911
Miscellaneous		(818)	(818)			
Total Member's Fees	30,587	129,786	160,373	27,640	141,184	168,824

Member's fees and travel and subsistence expenses are paid in accordance with rates set by the Department of Public Expenditure and Reform. The approved annual fee for members of the HEA is as follows; Chairperson €11,970, Ordinary Member €7,695. Under the 'One Person, One Salary' Principle, implemented from 1st November 2011 the fee is not paid to a member in receipt of a public sector salary. Members who joined in February 2011 were paid a pro-rata Fee for 2011.

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

An tÚdarás um Ard-Oideachas

I have audited the financial statements of An tÚdarás um Ard-Oideachas for the year ended 31 December 2011 under the Higher Education Authority Act, 1971. The financial statements, which have been prepared under the accounting policies set out therein, comprise the statement of accounting policies, the income and expenditure account, the statement of total recognised gains and losses, the balance sheet, the cash flow statement and the related notes and schedules. The financial reporting framework that has been applied in their preparation is applicable law and generally Accepted Accounting Practice in Ireland.

Responsibilities of An tÚdarás

An tÚdarás is responsible for the preparation of the financial statements, for ensuring that they give a true and fair view of the state of the affairs of An tÚdarás and of its income and expenditure, and 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 applicable law. 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 the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of

- whether the accounting policies are appropriate to the circumstances of An tÚdarás, 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, which have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland, give a true and fair view of the state of affairs of An tÚdarás at 31 December 2011 and of its income and expenditure for the year then ended.

In my opinion, proper books of account have been kept by An tÚdarás. The financial statements are in agreement with the books of account.

Matters on which I Report by Exception

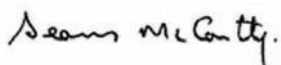
I report by exception if

- I have not received all the information I required for my audit, or
- my audit noted any material instance where moneys have not been applied for the purposes intended or where the transactions did not conform to the authorities governing them, or
- the Statement on Internal Financial Control does not reflect compliance by An tÚdarás with the Code of Practice for the Governance of State Bodies, or
- I find there are other material matters relating to the manner in which public business has been conducted.

Pension Funding

Historically, universities that operated funded pension schemes received recurrent grant funding from An tÚdarás to cover salary costs plus employer pension contributions. Following the introduction of the model pension scheme for new employees, which do not involve employer contributions, An tÚdarás did not adjust downwards the funding provided to the universities. Instead, it instructed the universities to set aside in separate funds the employee pension contributions paid by model scheme members, together with the amounts equivalent to employer contributions. An tÚdarás has estimated that the accumulated funds in the five universities concerned stood at €52 million at the end of 2011.

I have nothing to report in regard to other matters.



Seamus McCarthy
Comptroller and Auditor General
20 August 2012

An tÚdarás um Ard-Oideachas

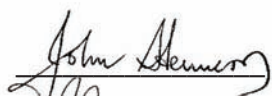
STATEMENT OF RESPONSIBILITIES OF AN tÚDARÁS

Paragraph 20 (1) of the Schedule to the Higher Education Authority Act 1971, requires An tÚdarás to prepare financial statements in such form as may be approved by the Minister for Education & Skills after consultation with the Minister for Finance for each financial year which give a true and fair view of the state of affairs of the Higher Education Authority.

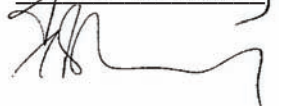
- In preparing those financial statements, An tÚdarás is required to:
- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that An tÚdarás will continue in operation;
- Disclose and explain any material departures from applicable accounting standards

An tÚdarás is responsible for keeping proper books of account which disclose with reasonable accuracy at any time its financial position and which enable it to ensure that the financial statements comply with paragraph 20 (1) of the Schedule to the Act. An tÚdarás is also responsible for safeguarding its assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Chairperson:



Chief Executive:



Date:

10th August 2012

Statement of the System of Internal Financial Controls.

- 1 On behalf of the members of the Higher Education Authority I acknowledge our responsibility for ensuring that an effective system of internal financial controls is maintained and operated.
- 2 The system of internal financial controls can provide only reasonable and not 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.

3 Key Control Procedures

The Authority has taken steps to ensure an appropriate control environment by:

- Clearly defining management responsibilities, including segregation of duties;
- Adopting the principles of corporate governance contained in the *Code of Practice for Governance of State bodies*;
- Establishing formal procedures for reporting significant control failures and ensuring appropriate corrective action is taken; and
- Establishing formal procedures to monitor the activities and safeguard the assets of the organisation.

The system of internal financial controls is based on a framework of regular management information, a system of delegation and accountability, a set of financial and administrative procedures and rigorous ongoing checks by the finance function. In particular it includes:

- A comprehensive budgeting system with an annual budget, which is reviewed and approved by the members of the Authority;
- Regular review by the members of the Authority of periodic and annual financial information and reports which indicate financial performance against budgets; and
- Setting authorisation limits for expenditure in relation to requisition of funds and disbursement of funds.

The Authority has an Audit Committee who meet on a regular basis to review the work of Internal Audit. The Audit Committee report to the Authority. Internal Audit is outsourced and Internal Audit plans are based on a risk analysis profile. The Audit Committee agreed in March 2011 a medium term work-plan. The plan includes provision for a review of internal financial controls on an annual basis.


The Authority's monitoring and review of the effectiveness of the system of internal financial control is accomplished through the establishment of an Audit Committee and an Internal audit function together with the executive management team of the Authority which has responsibility for the development and maintenance of the financial controls framework, and comments made by the Comptroller and Auditor General in his report as applicable.

Internal Audit carried out a review of internal financial controls in September 2011. The internal auditors also undertook a review of HR compliance in August 2011. Both reports were presented to the Audit Committee who approved the recommended actions at its meeting in November. No high level recommendations were reported in either report.

The Authority has approved a risk management framework and with the assistance of Internal Audit a risk register has been put in place. The Audit Committee received a report from the CEO on implementation of the HEA's risk management framework at its meeting in July 2011.

4 Annual Review of Controls

I confirm that for the year ended 31 December 2011, the Authority conducted a review of the effectiveness of the system of internal financial control.


Chairperson

16th Aug 2012
Date

AN tÚDARÁS UM ARD-OIDEACHAS

STATEMENT OF ACCOUNTING POLICIES

An tÚdarás um Ard-Oideachas was established on 15 May 1972 to perform functions assigned to it by Acht an Údaráis um Ard-Oideachas 1971. The format of its financial statements has been approved by the Minister for Education and Skills with the concurrence of the Minister for Finance and comprise Income and Expenditure Accounts, Statement of Total Recognised Gains and Losses, Balance Sheet and a Cash Flow Statement.

ACCOUNTING POLICIES

1. Basis of Accounting

The Financial Statements have been prepared under the historical cost convention. These Statements are prepared on an accruals basis, except as stated below, and are in accordance with generally accepted accounting practice. Financial Reporting Standards, recommended by the Accounting Standards Board, are adopted as they become effective.

2. Oireachtas Grants

Income from Oireachtas grants represents accrued income in the year.

3. Fixed Assets

The fixed assets of the Authority comprising furniture and equipment and computers are stated in the financial statements at cost or valuation less accumulated depreciation and provision for impairment where applicable.

Depreciation and Provision for Impairment

Computers are depreciated at a rate of 33 ¹/₃ % per annum straight line method. All other fixed assets are depreciated at a rate of 10% per annum straight line method. Where evidence of impairment exists the Authority compares the carrying value of the affected assets with the higher of value in use and expected disposal proceeds less cost to sell. Value in use is measured as discounted cash-flows expected to flow from similar assets grouped as cash generating units.

4. Capital Funding

The assets of the Authority are financed out of administration grants. The Capital Reserve Account represents the amount of income allocated for capital purposes less the amount released to revenue over the life of the assets.

5. Grants allocated to Universities, Institutes of Technology and Designated Institutions;

The expenditure under these headings represents the grants which were allocated to the Universities and the Institutes of Technology in respect of the year. The designated institutions are St. Patrick's College Drumcondra, Mary Immaculate College, St. Angela's College and Mater Dei. These grants are applied by the institutions on the following basis:

(a) Recurrent Grants

In addition to meeting running expenses these grants may also be applied for certain other purposes, including the purchase of furniture, the replacement of equipment or the carrying out of minor capital projects.

(b) Building Grants

These grants are used to meet building, infrastructure, property acquisitions and refurbishment costs, and in certain circumstances may be used to fund initial issues of library stock, equipment or furniture.

(c) Research Initiative Grants

These grants comprise

- Funding under the Programme for Research in Third Level Institutions (PRTLTI) for recurrent and capital purpose schemes.
- Funding under the Research Schemes of the Irish Research Council for Humanities and Social Science (IRCHSS) and the Irish Research Council for Science, Engineering and Technology (IRCSET).
- Funding under the North/South Programme for Collaborative Research.
- Funding under the fund for Collaborative Research between MediaLab Europe and Irish Third Level Institutions.
- Funding since 1 October 1999 on behalf of the Department of Education and Skills under a post doctoral fellowship scheme.

(d) The National Office for Equality of Access to Higher Education.

These grants comprise

- Funding under the Student Assistance Programme.
- Funding under the fund for Students with Disabilities.
- Funding of Community organisations under the Millennium Partnership Fund through Area Development Management Ltd.

6. SUPERANNUATION

The Higher Education Authority operates a defined benefit pension scheme approved under Section 15 of the Acht an Údaráis um Ard-Oideachas, 1971 which is funded annually on a pay as you go basis from monies provided by the Department of Education and Skills and from contributions deducted from staff salaries.

Pension costs reflect pension benefits earned by employees in the period and are shown net of staff pension contributions which are retained by the Higher Education Authority. An amount corresponding to the pension charge is recognised as income to the extent that it is recoverable, and offset by grants received in the year to discharge pension payments.

Actuarial gains or losses arising on scheme liabilities are reflected in the Statement of Total Recognised Gains and Losses and a corresponding adjustment is recognised in the amount recoverable from the Department of Education and Skills.

Pension liabilities represent the present value of future pension payments earned by staff to date. Deferred pension funding represents the corresponding asset to be recovered in future periods from the Department of Education and Skills.

7. MEMBERS' INTERESTS.

The Authority adopted procedures in accordance with guidelines issued by the Department of Finance in relation to the disclosure of interests by Authority Members and these procedures have been adhered to in the year.

There were no transactions in the year in relation to the Authority's activities in which the Authority Members had any beneficial interest.

An tÚdarás um Ard-Oideachas

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31st DECEMBER 2011

	Notes	2011 €	2010 €
INCOME			
Oireachtas Grants	1.	1,364,965,844	1,457,550,695
Interest Earned	2.	211,645	143,718
Net deferred funding for Pensions	21b	729,952	835,622
Other Income	4.	<u>3,079,267</u>	<u>3,736,627</u>
		1,368,986,708	1,462,266,662
<u>Less</u>			
Amounts allocated for HEA Capital Purposes	9.	<u>(57,650)</u>	<u>(131,077)</u>
		<u>1,368,929,058</u>	<u>1,462,135,585</u>
EXPENDITURE			
Recurrent and Access Grants	3.	1,217,848,194	1,230,933,745
Capital Grants	3.	47,644,127	117,061,016
Research Grants	3.	95,408,679	102,983,136
Administration Overheads	5.	6,431,411	6,658,898
IRCHSS Overheads	6.	579,936	742,470
IRCSET Overheads	7.	918,983	883,642
Access Office Overheads	8.	<u>573,396</u>	<u>653,212</u>
	3.	<u>1,369,404,726</u>	<u>1,459,916,119</u>
		(475,668)	2,219,466
Transfer from Capital Reserve	9.	<u>195,601</u>	<u>371,559</u>
Net (Deficit)/Surplus for the year.		<u>(280,067)</u>	<u>2,591,025</u>

The Statement of Accounting Policies, notes 1-22 and Schedules I – VI form part of the Financial Statements.


Chairperson

10th Aug 2012
10th August 2012
Date


Chief Executive

10th August 2012
10th August 2012
Date

An tÚdarás um Ard-Oideachás

YEAR ENDED 31ST DECEMBER 2011

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

	Notes	2011 €	2010 €
Experience gains on pension scheme liabilities		(89,952)	(822,472)
Changes underlying the present value of pension Scheme liabilities		<u>588,000</u>	<u>518,000</u>
Actuarial loss/(gain) on pension scheme liabilities	21e	498,048	(304,472)
Adjustment to deferred pension funding		<u>(498,048)</u>	<u>304,472</u>
(Deficit)/Surplus for the year		<u>(280,067)</u>	<u>2,591,025</u>
Total Recognised Gains for the year		<u>(280,067)</u>	<u>2,591,025</u>

The Statement of Accounting Policies, notes 1-22 and Schedules 1 – V1 form part of the Financial Statements.

An tÚdarás um Ard-Oideachas

BALANCE SHEET AS AT 31ST DECEMBER 2011

	Notes	2011	2010
		€	€
Fixed Assets	10.	176,428	314,379
 CURRENT ASSETS			
Debtors and Prepayments	11.	318,652	427,238
Bank and Cash Balances		<u>17,775,583</u>	<u>53,265,220</u>
		<u>18,094,235</u>	<u>53,692,458</u>
 CURRENT LIABILITIES			
Creditors and Accrued Expenditure	12.	<u>12,519,278</u>	<u>47,837,434</u>
Net Current Assets		5,574,957	5,855,024
Total Assets less Current Liabilities before Pensions		<u>5,751,385</u>	<u>6,169,403</u>
Deferred Pension Funding	21f	13,205,000	11,977,000
Pension Liabilities	21f	<u>(13,205,000)</u>	<u>(11,977,000)</u>
		<u>0</u>	<u>0</u>
Net Assets		<u>5,751,385</u>	<u>6,169,403</u>
Represented By:			
Capital Reserve	9.	176,428	314,379
General Reserve	13.	<u>5,574,957</u>	<u>5,855,024</u>
		<u>5,751,385</u>	<u>6,169,403</u>

The statement of Accounting Policies, Notes 1-22 and Schedules I – VI form part of the Financial Statements.


Chairperson

10th Aug 2012
10th August 2012
Date


Chief Executive

10th August 2012
10th August 2012
Date

AN tÚDARÁS UM ARD-OIDEACHAS

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st DECEMBER 2011

Reconciliation of Operating (Deficit)/Surplus for the year to Net Cash Inflow/(Outflow) from Operating Activities

	<u>2011</u>	<u>2010</u>
	€	€
Surplus/(Deficit) on Income and Expenditure Accounts		
- Administration and General Expenses	(188,594)	420,872
- Recurrent Grants (1,732,063)	3,346,960	
- Capital Grants	(1,806)	1,158
- IoT Recurrent Grant	24,106	10,482
- Research Initiative	1,385,258	(1,145,364)
- IRCHSS Administration	122,222	(5,775)
- IRCSET Administration	104,706	(20,950)
- Access Administration	6,104	(16,358)
	<u>(280,067)</u>	<u>2,591,025</u>
Adjustment for Non Operating Items		
Interest Received	(211,645)	(143,718)
Allocation to Fund Capital Items	57,650	131,077
	<u>(434,062)</u>	<u>2,578,384</u>
Adjustment for Non-Cash Items		
Depreciation	195,601	371,559
Transfer from Capital Reserve Account	(195,601)	(371,559)
Movement in Debtors	108,586	173,658
Movement in Creditors	<u>(35,318,156)</u>	<u>33,284,483</u>
Net Cash (Outflow)/Inflow from Operating Activities	<u>(35,643,632)</u>	<u>36,036,525</u>

Cash Flow Statement

Net Cash (Outflow)/Inflow from Operating Activities	(35,643,632)	36,036,525
Finance Servicing		
Interest Received	211,645	143,718
Investing Activities		
Payments to acquire tangible fixed assets	<u>(57,650)</u>	<u>(131,077)</u>
Net (Decrease)/Increase in Cash	<u>(35,489,637)</u>	<u>36,049,166</u>
Reconciliation of Net Cash Flow to Movement in Net Funds		
(Decrease) /Increase in Cash	(35,489,637)	36,049,166
Opening Net Funds	53,265,220	17,216,054
Closing Net Funds at 31 December		<u>17,775,583</u>
<u>53,265,220</u>		

The Statement of Accounting Policies, notes 1-22 and Schedules I – V1 form part of the financial statements.


Chairperson

10th Aug 2012

10th August 2012
Date


Chief Executive

10th August 2012

10th August 2012
Date

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS

		2011	2010
	Notes	€	€
1. Oireachtas Grants			
Recurrent Grants		1,196,519,641	1,218,340,299
Access Office Grants		<u>19,491,111</u>	<u>15,870,008</u>
	14.	<u>1,216,010,752</u>	<u>1,234,210,307</u>
Capital Grants		47,629,222	117,053,176
Research Grants	14.	94,335,715	98,822,858
Administration Grants		5,037,000	5,500,000
IRCHSS Grants Administration		614,155	650,000
IRCSET Grants Administration		764,000	682,000
Access Office Grants Administration		<u>575,000</u>	<u>632,354</u>
		<u>1,364,965,844</u>	<u>1,457,550,695</u>
2. Interest Earned			
Recurrent		55,406	29,266
Capital		13,099	8,998
Research		65,377	52,135
IoT Recurrent		21,443	10,482
Access		52,636	41,132
Administration		<u>3,684</u>	<u>1,705</u>
Total		<u>211,645</u>	<u>143,718</u>
3. Grants to Institutions			
Recurrent Grants	Schedule II	1,196,531,338	1,218,349,164
Access Office Grants	Schedule VI	<u>21,316,856</u>	<u>12,584,581</u>
		<u>1,217,848,194</u>	<u>1,230,933,745</u>
Capital Grants	Schedule III	47,644,127	117,061,016
Research Grants	Schedule IV	95,408,679	102,983,136
Administration Overheads	5	6,431,411	6,658,898
IRCHSS Overheads	6	579,936	742,470
IRCSET Overheads	7	918,983	883,642
Access Office Overheads	8	<u>573,396</u>	<u>653,212</u>

1,369,404,726

1,459,916,119

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd.....)

	2011	2010
	€	€
4. Other Income - Administration		
Department of Education and Skills/ Reviews and Seminar Contributions - HEA	0	*165,810
North/South and SEUPB overhead contribution	0	110,390
IRCHSS and IRCSET other income	0	10,800
European Project Financing – HEA	333,015	228,642
- IRCHSS	84,739	89,204
- IRCSET	218,668	119,002
Irish Aid – Overhead Contribution – HEA	<u>50,000</u>	<u>50,000</u>
	686,422	773,848

*These amounts are contributions towards the costs which are disclosed in Note 5 under Education Research and Development and Seminar Costs

Other Income Grants

Non State Grant Income	<u>2,392,845</u>	<u>2,962,779</u>
Total Other Income	<u>3,079,267</u>	<u>3,736,627</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd.....)

		2011	2010
	Note	€	€
5. ADMINISTRATION OVERHEADS			
STAFF COSTS			
Salaries and Wages		3,009,529	3,156,626
Superannuation	21c	942,059	939,858
Travel and Subsistence Expenses:			
Home		77,594	71,652
Foreign		<u>59,185</u>	<u>64,671</u>
		<u>4,088,367</u>	<u>4,232,807</u>
 Premises - Upkeep and Overheads			
Light and Heating		19,377	19,540
Maintenance		119,937	136,929
Rent and Insurance		735,401	733,579
Depreciation		<u>108,071</u>	<u>283,602</u>
		<u>982,786</u>	<u>1,173,650</u>
 General Administration Costs			
Office Expenses		110,197	101,442
Postage and Telephone		48,894	43,643
Bank Charges		469	109
Information Technology		114,017	103,422
Staff Development		80,943	58,834
Audit Fees		<u>14,340</u>	<u>15,000</u>
		<u>368,860</u>	<u>322,450</u>
 Education Research and Development			
Publications		249,510	100,033
Seminars		49,368	71,423
Research and Survey Fees		22,629	588,901
Contribution to Universities, Colleges and designated Institutions towards the expenses of Careers and Appointments Services		<u>40,105</u>	<u>28,450</u>
		<u>861,612</u>	<u>788,807</u>
Members fees		<u>129,786</u>	<u>141,184</u>
Total		<u>6,431,411</u>	<u>6,658,898</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

	2011	2010
	€	€
6. IRCHSS OVERHEADS		
<u>Staff Costs</u>		
Salaries and Wages	291,679	302,972
Travel and Subsistence Expenses:		
Home	4,912	6,106
Foreign	<u>5,645</u>	<u>4,740</u>
	<u>302,236</u>	<u>313,818</u>
<u>Premises - Upkeep and Overheads</u>		
Depreciation	3,264	4,661
Rent and Insurance	35,223	35,223
Maintenance	<u>3,364</u>	<u>3,364</u>
	<u>41,851</u>	<u>43,248</u>
<u>General Administration Costs</u>		
Office Expenses	8,202	8,427
Bank Charges	75	72
Information Technology	7,414	1,843
Postage and Telephone	10,150	15,521
Staff Development	<u>2,684</u>	<u>7,322</u>
	<u>28,525</u>	<u>33,185</u>
<u>Education Research and Development</u>		
Publications	345	105,349
Research and Survey Fees	9,016	4,363
ESF Membership and Networks	25,279	69,277
Seminars	6,715	29,496
Assessors Expenses	134,927	98,816
Council/Foresight/HERA Expenses	<u>10,030</u>	<u>7,314</u>
	<u>186,312</u>	<u>314,615</u>
European Projects	<u>21,012</u>	<u>37,604</u>
Total	<u>579,936</u>	<u>742,470</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

	2011	2010
	€	€
7. IRCSET OVERHEADS		
<u>Staff Costs</u>		
Salaries and Wages	335,922	320,780
Travel and Subsistence Expenses:		
Home	9,613	6,139
Foreign	<u>11,905</u>	<u>9,573</u>
	<u>357,440</u>	<u>336,492</u>
<u>Premises - Upkeep and Overheads</u>		
Depreciation	79,766	78,796
Rent and Insurance	35,223	35,223
Maintenance	<u>3,364</u>	<u>3,364</u>
	<u>118,353</u>	<u>117,383</u>
<u>General Administration Costs</u>		
Office Expenses	12,269	6,015
Bank Charges	0	3
Information Technology	33,478	55,631
Postage and Telephone	11,216	9,011
Staff Development	<u>7,283</u>	<u>6,455</u>
	<u>64,246</u>	<u>77,115</u>
<u>Educational Research and Development</u>		
Publications	7,035	19,750
Research and Survey Fees	52,682	33,880
ESF Membership and Networks	47,128	30,531
Assessors Expenses	134,547	122,879
ERA Chemistry Complexity/Council Exp	56,590	9,611
Seminars	<u>80,962</u>	<u>136,001</u>
	<u>378,944</u>	<u>352,652</u>
Total	<u>918,983</u>	<u>883,642</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd.....)

	2011 €	2010 €
8. ACCESS OFFICE OVERHEADS		
<u>Staff Costs</u>		
Salaries and Wages	419,141	420,372
Travel and Subsistence Expenses:		
Home	3,427	2,757
Foreign	<u>92</u>	<u>0</u>
	<u>422,660</u>	<u>423,129</u>
<u>Premises – Upkeep and Overheads</u>		
Depreciation	4,500	4,500
Rent and Insurance	48,650	48,650
Maintenance	<u>5,670</u>	<u>5,670</u>
	<u>58,820</u>	<u>58,820</u>
<u>General Administration Costs</u>		
Office Expenses	15,903	13,008
Information Technology	9,437	19,675
Postage and Telephone	10,000	13,629
Staff Development	345	<u>3,150</u>
	<u>35,685</u>	<u>49,462</u>
<u>Education Research and Development</u>		
Publications	2,284	20,672
Research and Survey Fees	52,007	101,129
Seminars	<u>1,940</u>	<u>0</u>
	<u>56,231</u>	<u>121,801</u>
Total	<u>573,396</u>	<u>653,212</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

	2011 €	2010 €
9. Capital Reserve		
Balance at 1 January	314,379	554,861
<u>Grants Allocated for Capital Purposes</u>		
IRCHSS	0	7,167
IRCSET	<u>38,745</u>	<u>27,907</u>
	38,745	35,074
 Oireachtas Grant	<u>18,905</u>	<u>96,003</u>
	<u>57,650</u>	<u>131,077</u>
	 <u>372,029</u>	 <u>685,938</u>
<u>Less</u>		
Amount released to Income		
IRCHSS	(3,264)	(4,661)
IRCSET	(79,766)	(78,796)
Access Office	<u>(4,500)</u>	<u>(4,500)</u>
	87,530	(87,957)
Depreciation	<u>(108,071)</u>	<u>(283,602)</u>
	<u>(195,601)</u>	<u>(371,559)</u>
 Balance at 31 December	 <u>176,428</u>	 <u>314,379</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

	Furniture & Equipment	Computer Equipment	2011 Total	2010 Total
	€	€	€	€
10. FIXED ASSETS				
<u>Cost</u>				
Cost or Valuation at 1 January 2011	1,809,044	2,000,942	3,809,986	3,844,824
Additions during the year	0	18,905	18,905	96,003
Disposals during the year	0	0	0	(165,915)
IRCHSS/IRCSET/Access Additions	<u>0</u>	<u>38,745</u>	<u>38,745</u>	<u>35,074</u>
	<u>1,809,044</u>	<u>2,058,592</u>	<u>3,867,636</u>	<u>3,809,986</u>
 <u>Depreciation</u>				
Balance at 1 January 2011	1,655,076	1,840,531	3,495,607	3,289,963
Charge for the year	53,321	54,750	108,071	283,602
Less Depreciation on Disposals	0	0	0	(165,915)
IRCHSS/IRCSET/Access Depreciation	<u>5,820</u>	<u>81,710</u>	<u>87,530</u>	<u>87,957</u>
	<u>1,714,217</u>	<u>1,976,991</u>	<u>3,691,208</u>	<u>3,495,607</u>
 Net Book Value at 31 December 2011	 94,827	 81,601	 176,428	 314,379
 Net Book Value at 31 December 2010	 153,968	 160,411	 314,379	

An tÚdarás um Ard-Oideachás

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

	2011	2010
	€	€
11. DEBTORS AND PREPAYMENTS		
HEA Prepayments	272,126	261,096
IRCHSS Prepayments	43,259	79,062
IRCSET Prepayments	0	83,813
Access Prepayments	<u>3,267</u>	<u>3,267</u>
	<u>318,652</u>	<u>427,238</u>
 12. CREDITORS AND ACCRUED EXPENDITURE		
Socrates/Erasmus	94,884	94,884
Accruals		
- General	2,858,574	976,589
- Recurrent	31,543	0
- Access	1,580,163	0
- Capital	0	31,132,249
Research Grants payable	656,826	4,191,843
Access Grants received in advance	1,971,510	5,741,086
Research Grants received in advance	<u>5,325,778</u>	<u>5,700,783</u>
	<u>12,519,278</u>	<u>47,837,434</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd

	2011	2010
	€	€
13. GENERAL RESERVE		
Balance 1 January		
Administration and General Expenses	974,009	553,137
Recurrent/Access Grants	4,283,238	936,278
Capital Grants	54,688	53,530
IoT Recurrent Account	45,711	35,229
Research Initiative	238,923	1,384,287
IRCHSS Administration	132,381	138,156
IRCSET Administration	62,919	83,869
Access Office Administration	<u>63,155</u>	<u>79,513</u>
	<u>5,855,024</u>	<u>3,263,999</u>
Surplus/(Deficit) for year.		
Administration and General Expenses	(188,594)	420,872
Recurrent/Access Grants	(1,732,063)	3,346,960
Capital Grants	(1,806)	1,158
IoT Recurrent Account	24,106	10,482
Research Initiative	1,385,258	(1,145,364)
IRCHSS Administration	122,222	(5,775)
IRCSET Administration	104,706	(20,950)
Access Administration	<u>6,104</u>	<u>(16,358)</u>
	<u>(280,067)</u>	<u>2,591,025</u>
Balance 31 December		
Administration and General Expenses Account	785,415	974,009
Recurrent/Access Grants	2,551,175	4,283,238
Capital Grants	52,882	54,688
IoT Recurrent Account	69,817	45,711
Research Initiative	1,624,181	238,923
IRCHSS Administration	254,603	132,381
IRCSET Administration	167,625	62,919
Access Administration	<u>69,259</u>	<u>63,155</u>
	<u>5,574,957</u>	<u>5,855,024</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

14. Recurrent grants, IoT Recurrent grants and Access grants receivable of €1,216,010,752 (2010: €1,234,210,307) includes funding for the Strategic Innovation Fund (SIF) of €14,000,000 (2010: €18,890,000). The Grants amounts shown have been adjusted to reflect refunds of €5,901,956 made to the Department in the year. Other funding included €1,758,766 (2010: €2,539,348) received from the Department of Community, Equality and Gaeltacht Affairs.

Research Income of €94,335,715 (2010: €98,822,858) includes Capital and Recurrent grants. The IRCHSS and IRCSET grants are also included in research income.

15. **LIFELONG LEARNING PROGRAMME - EU**

The HEA is the national agency in Ireland for the EU funded Life Long Learning programme.

ERASMUS GRANTS SCHEME

This scheme provides grants for transnational student mobility within the member states of the EU, covering a period between three and twelve months. To be eligible a person must be a fully registered student pursuing a full time course in an approved third level institution.

Funding is received from the EU and paid out to the Universities and Colleges on an academic year basis. Allocations to Universities and Colleges for the 2011/2012 and 2010/2011 academic years were €5,484,000 and €5,191,000 respectively.

Unexpended amounts are refundable to the EU at the end of each academic year.

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

At 31 December 2010, an amount of €518,617 was refundable to the EU in respect of academic years up to 2008/2009. For the academic year 2010/2011 the amount, if any, refundable to the EU will be established on finalisation of all claims.

	2011	2010
	€	€
Balance 1 January	443,092	396,702
INCOME		
Grant	6,599,000	5,087,587
Bank Interest	<u>15,469</u>	<u>12,045</u>
	<u>7,057,561</u>	<u>5,496,334</u>
LESS		
EXPENDITURE		
Grants to Universities, Colleges and designated institutions (See Schedule V)	4,973,340	4,970,044
Refund to EU	<u>143,348</u>	<u>83,198</u>
	<u>5,116,688</u>	<u>5,053,242</u>
Balance 31 December	<u>1,940,873</u>	<u>443,092</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

16. CAPITAL COMMITMENTS

The amount of capital commitments under contract and approved by the Authority at 31 December 2011 amounted to €268,731,819 (2010 - €268,428,986). Commitments not under contract but approved by the Authority are estimated at € 0 at 31 December 2011 (2010 - €2,139,712).

17. OPERATING LEASE

Premises at Brooklawn House, Shelbourne Road, Ballsbridge, Dublin 4 are held under two separate tenancy agreements.

The first floor is held under a 25 year agreement from May 2001 with a 5 year review at an annual cost of €520,593.

The ground floor is held under a 25 year agreement from November 2001 with a 5 year review at an annual cost of €319,974. There was no change in the rent for both floors of Brooklawn House following a rent review in 2006.

18. Comparative Figures

Comparative figures have been adjusted to conform with changes in presentation in these financial statements.

19. Related Parties

HEAnet Ltd. was incorporated on 12 November, 1997. The company is limited by Guarantee with no Share Capital and the Higher Education Authority is an Ordinary member of the company. Other Ordinary members of the company are TCD, UCC, UCD, NUIG, UL, DCU, NUIM, DIT, Athlone IT, Carlow IT and DJEI. Income for 2011 was €16,004,708 (2010 - €18,780,836). There was a deficit in 2011 of (€300,476) (2010 – (€1,309)). The company provides internet services to subscriber higher educational and research Institutions as well as primary and post primary schools and other research organisations. There was an accumulated surplus of €682,850 on the company's activities as at 31 December 2011, (€983,326 at 31 December 2010). The HEA paid total grants to HEAnet Ltd. of €6,903,955 in 2011, (€8,386,660 in 2010).

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd.....)

20. Board Member Payments.

Board Member	2011			2010		
	€ Expenses	€ Gross Members Fee	€ Total	€ Expenses	€ Gross Members Fee	€ Total
John Hennessy – Chairman	2,410	11,183	13,593			
Tom Boland - Chief Executive	14,526	0	14,526	14,043		14,043
Mary Canning	67	7,290	7,357	124	8,100	8,224
Cepta Brougham	1,927	6,004	7,931	893	8,100	8,993
Maria Meehan (Joined Feb 2011)		5,629	5,629			-
Grace Corcoran	1,251	6,004	7,255	1,032	8,100	9,132
Ellen Hazelkorn (Joined Feb 2011)		5,629	5,629			
Brendan O'Byrne (Joined Feb 2011)	142	6,915	7,057			
Eileen Harkin-Jones (Joined Feb 2011)	3,779	6,915	10,694			
Marijk van der Wende (Joined Feb 2011)	70	6,915	6,985			
Eamonn Grennan (Joined Feb 2011)	752	6,915	7,667			
Maeve Conrick (Joined Feb 2011)	1,159	5,629	6,788			
John Dolan (Joined Feb 2011)		6,915	6,915			
Mary Daly		6,004	6,004		8,100	8,100
Kathleen Lough	2,708	6,004	8,712	1,535	8,100	9,635
Jim Ruane		7,290	7,290		8,100	8,100
Frances Ruane		7,290	7,290		8,100	8,100
Gary Redmond		7,493	7,493		4,050	4,050
Ray McCarthy	733	7,290	8,023	1,381	8,100	9,481
Noel Davern	1,063	7,290	8,353		8,100	8,100
Michael Cotter (Finished 2010)				440	7,523	7,963
Sarah Moore (Finished 2010)				1,107	7,523	8,630
Doreen Delahunty (Finished 2010)					7,523	7,523
Thomas Boylan (Finished 2010)				2,174	7,523	9,697
Thomas Cook (Finished 2010)					7,523	7,523
Louis Dockery (Finished 2010)					7,523	7,523
Martin Cronin (Finished 2010)					7,523	7,523
Peter Mannion (Finished 2010)					4,050	4,050
Shelia Drumm (Finished 2010)					7,523	7,523
Michael Kelly (Finished as Chairman 2010)				4,911		4,911
Miscellaneous		(818)	(818)			
Total Member's Fees	30,587	129,786	160,373	27,640	141,184	168,824

Member's fees and travel and subsistence expenses are paid in accordance with rates set by the Department of Finance. The approved annual fee for members of the HEA is as follows; Chairperson €11,970, Ordinary Member €7,695. Under the 'One Person, One Salary' Principle, implemented from 1st November 2011 the fee is not paid to a member in receipt of a public sector salary. Members who joined in February 2011 were paid a pro-rata Fee for 2011.

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd.....)

Chief Executive's remuneration and expenses.

The Chief Executive Remuneration for 2011 was €145,592. Expenses include the following categories: motor travel, subsistence, accommodation, flights, taxis, transport and sundry items. The Chief Executive of the HEA is seconded from the Department of Education and Skills. He is not a member of the HEA superannuation scheme. He is a member of the civil service pension scheme. The salary for the Chief Executive and all staff in the HEA is approved by the Minister for Education and Skills and the Minister for Public Expenditure and Reform.

Chairman remuneration and expenses.

The Chairman's Fee for 2011 was €11,183. Expenses include the following categories: motor travel, subsistence, taxis, and sundry items. The Chairman is not a member of the HEA superannuation scheme. The Chairman was appointed on 25 January 2011.

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

21. SUPERANNUATION

a. Composition of the scheme

The Higher Education Authority operates a defined benefits scheme which is unfunded.

The valuation used for FRS17 disclosures has been based on a full actuarial valuation by a qualified independent actuary to take account of the requirements of FRS17 in order to assess the scheme liabilities. The financial assumptions used to calculate scheme liabilities under FRS17 are

	At 31/12/2011	At 31/12/2010
Discount Rate	5.0 %	5.25 %
Rate of Expected Salary Increase	3.5 %	3.5 %
Rate of increase in Pension Payment	3.0 %	3.0 %
Inflation	2.0 %	2.0 %

The demographic assumptions i.e. mortality rates in service and in retirement are in line with standard tables employed in the actuarial valuations of similar public sector type schemes. This reflects the current trend of improvements in mortality and the general expectation that this trend is set to continue for the immediate future. The tables employed are:

Implied life expectancy for a 65 year old

Post-retirement – current pensioners	Male pensioners	21.7
	Female pensioners	24.4
Post-retirement – future pensioners	Male pensioners	22.5
	Female pensioners	25.2

b. Net Deferred Funding for Pensions in year

	2011	2010
	€	€
Funding recoverable in respect of current year pension costs	1,101,095	1,103,767
State Grant applied to pay pensioners	<u>(371,143)</u>	<u>(268,145)</u>
	<u>729,952</u>	<u>835,622</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd.....)

c. Analysis of total pension costs charged to Expenditure

	2011	2010
	€	€
Current service cost	458,000	401,000
Interest on Pension Scheme Liabilities	643,095	702,767
Employee Contributions	<u>(159,036)</u>	<u>(163,909)</u>
	<u>942,059</u>	<u>939,858</u>

d. Deferred Funding Asset for Pensions.

The Higher Education Authority recognises these amounts as an asset corresponding to the unfunded deferred liability for pensions on the basis of the set of assumptions described above and a number of past events. These events include the statutory basis for the establishment of the superannuation scheme, and the policy and practice currently in place in relation to funding public service pensions including contributions by employees and the annual estimates process. While there is no formal agreement regarding these specific amounts with the Department of Education and Skills, the Higher Education Authority has no evidence that this funding policy will not continue to meet such sums in accordance with current practice. The deferred funding asset for pensions as at 31 December 2011 amounted to (€13,205,000) (2010: €11,977,001)

e. Analysis of amount recognised in statement of total recognised gains and losses

	2011	2010
	€	€
Experience Gains on Pension Scheme liabilities	(89,952)	(822,472)
Changes in assumptions underlying The present value of Pension Scheme Liabilities	<u>588,000</u>	<u>518,000</u>
Actuarial Loss/(Gain) on Pension Liabilities	<u>498,048</u>	<u>(304,472)</u>

f. Movement in deficit during the year

Deficit in scheme at beginning of year	(11,977,000)	(11,445,850)
Movement in year:		
Current service cost	(458,000)	(401,000)
Pensions paid in year	371,143	268,145
Interest on Pension Scheme Liabilities	(643,095)	(702,767)
Actuarial (Loss)/Gains	<u>(498,048)</u>	<u>304,472</u>
Deficit in Scheme at end of year	<u>(13,205,000)</u>	<u>(11,977,000)</u>

An tÚdarás um Ard-Oideachás

YEAR ENDED 31ST DECEMBER 2011

NOTES TO THE FINANCIAL STATEMENTS (cont'd.....)

Og. History of experience gains and (losses)

	2011	2010	2009	2008
Experience gains and (losses) on scheme liabilities: amount (€)	89,952	822,472	(1,624,405)	(1,249,538)
Percentage of Scheme Liabilities	0.7%	6.9%	(14.2%)	(12.8%)
Total amount recognised in statement of Total recognised gains and (losses) Amount (€)	(498,048)	304,472	(1,063,054)	348,012
Percentage of Scheme Liabilities	(3.8%)	2.5%	(9.3%)	3.6%

22. The financial statements were approved by the Authority on 2012

AN TÚDARAS UM ARD-OIDEACHAS
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011
SUMMARY OF ALL GRANTS 2011

SCHEDULE 1.

	RECURRENT GRANTS €	CAPITAL GRANTS €	ERASMUS GRANTS €	RESEARCH GRANTS €	ACCESS GRANTS €	EGF GRANTS €	TOTAL 2011 €	TOTAL 2010 €
NATIONAL UNIVERSITY OF IRELAND	162,697						162,697	12,697
UNIVERSITY COLLEGE, DUBLIN	151,802,344	14,038,054	699,823	11,076,859	1,064,282		178,681,362	186,419,437
UNIVERSITY COLLEGE CORK	120,003,326	9,101,100	630,210	8,344,264	1,443,003	44,900	139,566,803	159,461,441
NATIONAL UNIVERSITY OF IRELAND, GALWAY	98,230,535	5,647,999	367,904	12,554,797	720,535	32,667	117,554,437	137,929,088
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	48,011,292	5,679,570	127,186	4,007,180	502,971	1,250	58,329,449	66,169,723
TRINITY COLLEGE DUBLIN	112,490,996	5,286,126	532,804	32,697,343	1,206,039	4,500	152,217,808	145,649,466
DUBLIN CITY UNIVERSITY	54,514,467	975,624	214,678	4,641,605	539,093	6,488	60,891,955	62,776,928
UNIVERSITY OF LIMERICK	74,631,999	4,234,640	820,101	4,627,668	826,236	992,393	86,133,037	100,613,164
NATIONAL COLLEGE OF ART AND DESIGN	11,405,067		94,510	63,378	140,532		11,703,487	12,131,266
ROYAL IRISH ACADEMY	3,285,500			535,492			3,820,992	4,622,549
MARY IMMACULATE COLLEGE	18,173,113	250,937	59,593	189,809	197,922	95,613	18,966,987	27,342,501
ST. PATRICK'S COLLEGE, DRUMCONDRA	15,925,591	1,826,315	23,540	64,204	82,013		17,921,663	20,416,881
ATHLONE INSTITUTE OF TECHNOLOGY	24,131,574		17,388	318,489	603,637	1,500	25,072,588	25,359,331
BLANCHARDSTOWN INSTITUTE OF TECHNOLOGY	12,898,758		946	61,100	370,008		13,330,812	13,111,776
INSTITUTE OF TECHNOLOGY, CARLOW	21,629,987		62,599	174,297	341,152	6,381	22,214,416	22,805,989
CORK INSTITUTE OF TECHNOLOGY	55,436,954		122,768	1,795,762	757,416		58,112,900	63,334,282
DUBLIN INSTITUTE OF ADVANCED STUDIES				1,271,054			1,271,054	650,938
DUBLIN INSTITUTE OF TECHNOLOGY	115,012,052		427,556	2,103,989	1,040,457	252,400	118,836,454	128,568,042
DUNDALK INSTITUTE OF TECHNOLOGY	26,773,626		80,449	526,245	408,556		27,746,876	25,527,274
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY	12,890,641		(18,068)	(1,850)	412,363		13,283,086	14,698,144
GALWAY – MAYO INSTITUTE OF TECHNOLOGY	35,448,394		241,551	351,384	940,293	8,897	36,990,519	38,181,263
LETTERKENNY INSTITUTE OF TECHNOLOGY	19,994,549		28,828	52,983	609,003		20,685,363	20,504,974
LIMERICK INSTITUTE OF TECHNOLOGY	26,854,541		92,253	95,624	792,145	1,069,976	28,904,539	28,514,712
INSTITUTE OF TECHNOLOGY, SLIGO	25,414,329		38,277	78,041	441,092		25,971,739	26,856,996
INSTITUTE OF TECHNOLOGY, TALLAGHT	21,364,125		86,064	417,683	259,708		22,127,580	25,364,451
INSTITUTE OF TECHNOLOGY, TRALEE	20,828,180		28,560	54,232	416,196	4,796	21,331,964	21,157,302
WATERFORD INSTITUTE OF TECHNOLOGY	43,823,326		58,938	890,218	698,969	112,247	45,583,698	46,561,751
FROEBEL COLLEGE OF EDUCATION			462		19,630		20,092	12,106
HEANET	1,070,000	129,954		5,704,001			6,903,955	8,376,660
MATER DEI INSTITUTE OF EDUCATION	3,182,001		17,660		29,828		3,229,489	3,490,190
NATIONAL COLLEGE OF IRELAND	397,567			89,730	178,041		665,338	651,458
ROYAL COLLEGE OF SURGEONS IN IRELAND	5,680,086			1,714,941	9,503		7,404,530	7,203,752
ST. ANGELAS COLLEGE	6,359,551	473,808	3,130		80,375		6,916,864	5,059,601
TIPPERARY INSTITUTE OF TECHNOLOGY	2,787,274		(17,814)		30,996	119,550	2,920,006	93,877
MARINE INSTITUTE OF EDUCATION				71,528	39,947		39,947	7,320
UK INSTITUTIONS	78,852				307,088		457,468	900,114
IRISH INSTITUTIONS	2,303,943				2,866,231		5,170,174	732,946
PONTIFICAL UNIVERSITY			2,426		18,184		26,980	14,722
SUB TOTAL	1,192,955,237	47,644,127	4,844,322	94,572,050	18,393,444	2,759,928	1,361,169,108	1,451,285,112

AN tÚDARAS UM ARD-OIDEACHAS
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011
SUMMARY OF ALL GRANTS 2011

SCHEDULE 1. CONTINUED

	RECURRENT GRANTS €	CAPITAL GRANTS €	ERASMUS GRANTS €	RESEARCH GRANTS €	ACCESS GRANTS €	EGF GRANTS €	TOTAL 2011 €	TOTAL 2010 €
B/FWD	1,192,955,237	47,644,127	4,844,322	94,572,050	18,393,444	2,759,928	1,361,169,108	1,451,285,112
EINFRANET				41,264			41,264	479,440
ESF/HERA/NORFACE/EUSCIENCE				504,088			504,088	627,660
ST. NICHOLAS MONTESSORI COLLEGE			18,026				18,026	7,618
TEAGASC				89,734			89,734	100,188
ROYAL IRISH ACADEMY OF MUSIC			28,200				28,200	24,569
MILLTOWN INSTITUTE OF THEOLOGY AND PHILOSOPHY							0	(852)
GRIFFITH COLLEGE	593,750		(11,298)				582,452	20,752
SHANNON COLLEGE OF HOTEL MANAGEMENT			94,090			9,041	103,131	163,603
INTERNATIONAL CENTRE FOR LOCAL & REGIONAL DEVELOPMENT				75,001			75,001	150,000
INSTITUTES OF TECHNOLOGY IRELAND	2,275,000			26,542			2,301,542	1,790,754
ECONOMIC AND SOCIAL RESEARCH INSTITUTE				100,000			100,000	105,365
ALL HALLOWS						154,443	154,443	-
INSTITUTE OF PUBLIC ADMINISTRATION	74,200						74,200	
IRISH UNIVERSITY ASSOCIATION	633,151						633,151	1,193,732
TOTAL	1,196,531,338	47,644,127	4,973,340	95,408,679	18,393,444	2,923,412	1,365,874,340	1,455,947,941

IoT Capital Grants are included in the Vote but are paid directly to the Institutes of Technology by the Department of Education and Skills.

AN ÚDARAS UM ARD-OIDEACHAS
SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011
RECURRENT GRANT EXPENDITURE

SCHEDULE II

INSTITUTION	(a)				(b)				TOTAL 2010 €	
	ANNUAL GRANTS €	MINOR WORKS GRANT €	FEE RECOUP. €	STRATEGIC INNOVATION FUND €	NURSING €	SPRINGBOARD €	STRATEGIC INITIATIVES €	ITIF €		TOTAL 2011 €
NATIONAL UNIVERSITY OF IRELAND	12,697					150,000			162,697	12,697
UNIVERSITY COLLEGE, DUBLIN (c)	79,937,881	167,000	57,374,756	1,628,550	8,266,664	202,283	4,145,210	80,000	151,802,344	155,190,522
UNIVERSITY COLLEGE CORK	53,900,748	167,000	49,943,521	875,091	7,467,211	71,296	7,498,459	80,000	120,003,326	118,368,077
NATIONAL UNIVERSITY OF IRELAND, GALWAY	48,294,980	84,000	41,605,892	610,287	4,090,919	175,984	3,131,423	237,050	98,230,535	101,633,453
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	21,466,921	42,000	25,632,265	633,326	9,010,101		156,780	80,000	48,011,292	50,350,611
TRINITY COLLEGE DUBLIN	57,404,327	167,000	41,384,230	1,291,463	7,027,045		2,915,000	318,875	112,490,996	113,553,043
DUBLIN CITY UNIVERSITY	22,310,695	42,000	23,055,580	922,336	7,027,045	695,978	80,000	80,000	54,514,467	52,823,121
UNIVERSITY OF LIMERICK	31,407,031	63,000	35,339,497	1,248,467	3,925,246	226,525	380,833	80,000	74,631,999	77,850,457
NATIONAL COLLEGE OF ART AND DESIGN	8,183,667		3,181,400				2,342,233	40,000	11,405,067	11,643,724
ROYAL IRISH ACADEMY	3,285,500								3,285,500	3,525,500
MARY IMMACULATE COLLEGE (d)	8,805,264		9,220,232	147,617					18,173,113	19,912,232
ST. PATRICK'S COLLEGE, DRUMCONDRA (d)	9,026,596		6,898,995						15,925,591	18,128,638
MATER DEI INSTITUTE (d)	1,821,441		1,360,560						3,182,001	3,435,372
HEAnet	1,070,000								1,070,000	1,145,000
ROYAL COLLEGE OF SURGEONS	791,000		2,468,506				2,420,580		5,680,086	4,215,098
ATHLONE INSTITUTE OF TECHNOLOGY	17,835,767		4,346,432	106,338	1,708,140	9,556	71,341	54,000	24,131,574	24,662,417
INSTITUTE OF TECHNOLOGY SLIGO	18,304,024		6,397,667	84,337		473,851	100,450	54,000	25,414,329	26,287,702
NATIONAL COLLEGE IRELAND						397,567			397,567	367,500
CORK INSTITUTE OF TECHNOLOGY	41,599,976		10,453,531	933,408		312,679	1,919,000	218,360	55,436,954	59,736,853
DUNDALK INSTITUTE OF TECHNOLOGY	17,387,830		5,144,025	297,013	3,465,299	316,334	8,750	112,375	26,731,626	25,032,378
WATERFORD INSTITUTE OF TECHNOLOGY	29,663,547		10,403,871	149,728	3,302,175	74,365	140,215	89,425	43,823,326	42,088,698
LIMERICK INSTITUTE OF TECHNOLOGY	19,032,481		7,163,394	153,572	1,782,736	80,535	260,909	163,650	26,854,541	27,687,735
ST. ANGELA'S COLLEGE (d)	3,453,459		1,123,356						6,359,551	4,927,149
GALWAY-MAYO INSTITUTE OF TECHNOLOGY	26,272,580		7,435,183	103,718	1,448,282	71,931	20,000	96,700	35,448,394	36,706,319
TALLAGHT INSTITUTE OF TECHNOLOGY	15,655,212		4,450,725	143,132		261,056	854,000		21,364,125	22,574,071
LETTERKENNY INSTITUTE OF TECHNOLOGY	13,940,715		3,502,894	160,365	2,048,623	168,952	173,000		19,994,549	19,810,065
DUBLIN INSTITUTE OF TECHNOLOGY	83,449,941		19,535,117	1,129,493		1,228,620	8,790,916	877,965	115,012,052	123,343,196
IRISH UNIVERSITIES ASSOCIATION				633,151					633,151	1,193,732
INSTITUTES OF TECHNOLOGY				2,275,000					2,275,000	1,759,152
CARLOW INSTITUTE OF TECHNOLOGY	15,562,864		5,614,084	15,253		133,151	250,635	54,000	21,629,987	22,266,159
INSTITUTE OF TECHNOLOGY TRALEE	14,678,981		3,438,540	142,195	2,257,559	173,405	137,500		20,828,180	20,786,423
INSTITUTE OF TECHNOLOGY BLANCHARDSTOWN	8,865,342		2,949,290	223,522		504,829	179,750	176,025	12,898,758	12,952,232
DUN LAOGHAIRE INSTITUTE OF ART DESIGN AND TECHNOLOGY	8,565,269		4,165,247	33,588		95,037		31,500	12,890,641	14,379,838
TIPPERARY INSTITUTE	2,319,730		459,686			7,858			2,787,274	
INSTITUTE OF PUBLIC ADMINISTRATION						74,200			74,200	
UK INSTITUTIONS						78,852			78,852	
IRISH INSTITUTIONS						2,303,943			2,303,943	
GRIFFITH COLLEGE						593,750			593,750	
TOTAL	684,306,466	732,000	394,048,476	13,940,950	55,800,000	8,732,537	36,046,984	2,923,925	1,196,531,338	1,218,349,164

- (a) Strategic Initiatives include the following: Irish including Community, Equality and Gaelteacht Affairs' funds €1,758,766, Outreach Centres €497,000, Lionra €74,000, National Digital Learning Repository €757,000, An Chéim €7,800,000, Irish University Quality Board €325,000, Aishe €40,000 , Software Contract Manager €90,000, E-Journals €3,849,592, Cork IT HEAnet €2,725,000, Letterkenny Summer School €69,000, Labour Market Activation €645,576, Acadamh, €1,900,000 and Medical Education €15,756,354.
- (b) This refers to the Information Technology Investment Fund.
- (c) Included in the UCD annual grant is €179,000 paid to AHEAD (Association for Higher Education Access and Disability).
- (d) Mary Immaculate College is paid through the University of Limerick, St. Patrick's College Drumcondra and Mater Dei Institute are paid through Dublin City University. St. Angela's College is paid through NUI Galway.

AN tÚDARAS UM ARD-OIDEACHAS
SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011
CAPITAL GRANTS 2011

SCHEDULE III

	BUILDING GRANTS	EQUIPMENT GRANTS	TOTAL 2011	TOTAL 2010
	€	€	€	€
<u>INSTITUTION</u>				
UNIVERSITY COLLEGE, DUBLIN	14,038,054		14,038,054	14,219,126
UNIVERSITY COLLEGE CORK	8,438,085	663,015	9,101,100	23,911,436
NATIONAL UNIVERSITY OF IRELAND, GALWAY	5,647,999		5,647,999	24,945,252
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	5,679,570		5,679,570	9,713,042
TRINITY COLLEGE DUBLIN	2,432,326	2,853,800	5,286,126	18,734,705
DUBLIN CITY UNIVERSITY	975,624		975,624	2,085,460
UNIVERSITY OF LIMERICK	4,234,640		4,234,640	13,074,416
ST. PATRICK'S COLLEGE, DRUMCONDRA	1,826,315		1,826,315	2,150,520
MARY IMMACULATE COLLEGE	250,937		250,937	6,390,855
ST. ANGELA'S	473,808		473,808	104,544
HEAnet		129,954	129,954	1,731,660
TOTAL	43,997,358	3,646,769	47,644,127	117,061,016

Capital Funding for the IoT Sector is paid directly by the Department of Education and Skills.

AN tÚDARAS UM ARD-OIDEACHAS

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011
RESEARCH INITIATIVE GRANT EXPENDITURE

SCHEDULE IV

INSTITUTION	PRTLI RECURRENT	TECH. SECTOR RESEARCH	IRCSET RESEARCH SCHEMES	IRCHSS RESEARCH SCHEMES	EINFRANET	IRISH AID	PRTLI BUILDING GRANTS	PRTLI EQUIPMENT GRANTS	TOTAL 2011	TOTAL 2010
	€	€	€	€	€	€	€	€	€	€
UNIVERSITY COLLEGE, DUBLIN	4,519,410		4,320,190	2,031,879		231,094	(92,591)	66,877	11,076,859	15,532,467
UNIVERSITY COLLEGE CORK	1,696,080		2,862,097	1,454,267			2,304,904	26,916	8,344,264	15,458,419
NATIONAL UNIVERSITY OF IRELAND, GALWAY	3,260,625		2,721,207	1,195,472			5,367,790	9,703	12,554,797	10,111,848
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	1,739,827		931,307	1,035,398		300,648			4,007,180	5,516,387
TRINITY COLLEGE DUBLIN	3,185,250		4,049,709	1,994,444		385,136	23,069,960	12,844	32,697,343	11,910,620
DUBLIN CITY UNIVERSITY	2,261,169		1,913,972	466,464					4,641,605	7,095,509
UNIVERSITY OF LIMERICK	1,565,829		1,605,069	447,555			919,911	89,304	4,627,668	8,136,883
ROYAL COLLEGE OF SURGEONS	1,136,436		156,708	62,487		359,310			1,714,941	2,978,600
ATHLONE INSTITUTE OF TECHNOLOGY		266,139	52,350						318,489	328,662
CORK INSTITUTE OF TECHNOLOGY	1,298,192	287,957	199,460				10,153		1,795,762	3,082,332
DUBLIN INSTITUTE OF TECHNOLOGY	801,978	522,962	308,149	164,754		306,146			2,103,989	3,592,368
DUBLIN INSTITUTE OF ADVANCED STUDIES	1,074,239		163,460	33,355					1,271,054	650,938
DUNDALK INSTITUTE OF TECHNOLOGY		87,487	2,500			436,258			526,245	222,186
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY				(1,850)					(1,850)	64,871
GALWAY - MAYO INSTITUTE OF TECHNOLOGY		328,408	42,000			(19,024)			351,384	631,061
INSTITUTE OF TECHNOLOGY, BLANCHARDSTOWN		37,100	24,000						61,100	8,716
INSTITUTE OF TECHNOLOGY, CARLOW		78,837	95,460						174,297	317,259
INSTITUTE OF TECHNOLOGY, TALLAGHT	292,480	113,203	12,000						417,683	2,613,787
INSTITUTE OF TECHNOLOGY, TRALEE		17,728	72,000				(35,496)		54,232	150,371
INSTITUTE OF TECHNOLOGY, SLIGO		88,412	12,000	9,159			(31,530)		78,041	186,399
LETTERKENNY INSTITUTE OF TECHNOLOGY		13,343	39,640						52,983	285,975
LIMERICK INSTITUTE OF TECHNOLOGY			96,000				(376)		95,624	139,983
WATERFORD INSTITUTE OF TECHNOLOGY	541,490	177,786	119,342	51,600					890,218	4,038,301
HEANET	5,704,001								5,704,001	5,500,000
NATIONAL COLLEGE OF ART AND DESIGN	43,878			19,500					63,378	284,249
MARY IMMACULATE COLLEGE				40,208		149,601			189,809	864,034
ST. PATRICK'S COLLEGE, DRUMCONDRA				64,204					64,204	75,993
U.K. INSTITUTIONS						71,528			71,528	553,608
TEAGASC			89,734						89,734	100,188
NORFACE / ESF/HERA/EU SCIENCE			63,000	441,088					504,088	627,660
INTERNATIONAL CENTRE FOR LOCAL & REGIONAL DEVELOPMENT	75,001								75,001	150,000
INSTITUTES OF TECHNOLOGY IRELAND		26,542							26,542	31,602
ROYAL IRISH ACADEMY	535,492			100,000					535,492	1,097,049
ECONOMIC AND SOCIAL RESEARCH INSTITUTE									100,000	105,365
NATIONAL COLLEGE OF IRELAND									89,730	60,006
EINFRANET						41,264			41,264	479,440
TOTAL	29,731,377	2,045,904	20,041,084	9,609,984	41,264	2,220,697	31,512,725	205,644	95,408,679	102,983,136

AN tÚDARAS UM ARD-OIDEACHAS
SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011
SOCRATES - ERASMUS GRANTS 2011

SCHEDULE V

<u>INSTITUTION</u>	<u>TOTAL</u> <u>2011</u>	<u>TOTAL</u> <u>2010</u>
	€	€
UNIVERSITY COLLEGE, DUBLIN	699,823	589,810
UNIVERSITY COLLEGE CORK	630,210	446,341
NATIONAL UNIVERSITY OF IRELAND, GALWAY	367,904	459,795
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	127,186	142,475
TRINITY COLLEGE DUBLIN	532,804	460,701
DUBLIN CITY UNIVERSITY	214,678	213,056
UNIVERSITY OF LIMERICK	820,101	908,416
NATIONAL COLLEGE OF ART AND DESIGN	94,510	110,111
MARY IMMACULATE COLLEGE	59,593	31,901
ST. PATRICK'S COLLEGE, DRUMCONDRA	23,540	19,684
ATHLONE INSTITUTE OF TECHNOLOGY	17,388	235
BLANCHARDSTOWN INSTITUTE OF TECHNOLOGY	946	2,903
INSTITUTE OF TECHNOLOGY, CARLOW	62,599	53,884
CORK INSTITUTE OF TECHNOLOGY	122,768	116,701
DUBLIN INSTITUTE OF TECHNOLOGY	427,556	591,280
DUNDALK INSTITUTE OF TECHNOLOGY	80,449	79,354
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY	(18,068)	9,918
GALWAY – MAYO INSTITUTE OF TECHNOLOGY	241,551	144,483
LETTERKENNY INSTITUTE OF TECHNOLOGY	28,828	20,034
LIMERICK INSTITUTE OF TECHNOLOGY	92,253	126,251
INSTITUTE OF TECHNOLOGY, SLIGO	38,277	50,346
TIPPERARY INSTITUTE OF TECHNOLOGY	(17,814)	10,714
INSTITUTE OF TECHNOLOGY, TALLAGHT	86,064	51,097
INSTITUTE OF TECHNOLOGY, TRALEE	28,560	12,458
WATERFORD INSTITUTE OF TECHNOLOGY	58,938	84,297
FROEBEL COLLEGE OF EDUCATION	462	6,781
MATER DEI INSTITUTE OF EDUCATION	17,660	19,782
MILLTOWN INSTIT. OF THEOLOGY & PHILOSOPHY	0	(852)
SHANNON COLLEGE OF HOTEL MANAGEMENT	94,090	155,053
ST. ANGELAS COLLEGE	3,130	(3,531)
PONTIFICAL UNIVERSITY	2,426	3,627
ST. NICHOLAS MONTESSORI COLLEGE	18,026	7,618
ROYAL IRISH ACADEMY MUSIC	28,200	24,569
GRIFFITH COLLEGE	(11,298)	20,752
TOTAL	4,973,340	4,970,044

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 SCHEDULE TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2011
 NATIONAL OFFICE FOR EQUALITY OF ACCESS TO HIGHER EDUCATION

SCHEDULE V1

	Students with Disabilities	Student Assist. Fund	Dormant Accounts	Total 2011	EGF 2011	Total 2010
	€	€	€	€	€	€
UNIVERSITY COLLEGE DUBLIN	208,648	855,634		1,064,282		887,512
UNIVERSITY COLLEGE CORK	454,872	988,131		1,443,003	44,900	1,277,168
NATIONAL UNIVERSITIY OF IRELAND, GALWAY		720,535		720,535	32,667	778,740
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH		502,971		502,971	1,250	447,208
TRINITY COLLEGE DUBLIN	590,346	615,693		1,206,039	4,500	990,397
DUBLIN CITY UNIVERSITY	87,015	452,078		539,093	6,488	559,782
UNIVERSITY OF LIMERICK	362,949	463,287		826,236	992,393	642,992
NATIONAL COLLEGE OF ART AND DESIGN	104,426	36,106		140,532		93,182
MARY IMMACULATE COLLEGE	45,527	152,395		197,922	95,613	143,479
ST. PATRICK'S COLLEGE, D.		82,013		82,013		42,046
ATHLONE INST. OF TECHNOLOGY	285,659	251,721	66,257	603,637	1,500	368,017
BLANCHARDSTOWN INST. OF TECHNOLOGY	88,823	149,852	131,333	370,008		147,925
INST. OF TECHNOLOGY, CARLOW	66,264	246,964	27,924	341,152	6,381	168,690
CORK INSTITUTE OF TECHNOLOGY	107,262	518,995	131,159	757,416		398,393
DUBLIN INST. OF TECHNOLOGY	295,808	687,669	56,980	1,040,457	252,400	1,041,198
DUNDALK INST. OF TECHNOLOGY	82,483	283,840	42,233	408,556		193,356
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY	151,528	122,255	138,580	412,363		243,517
GALWAY – MAYO INSTITUTE OF TECHNOLOGY	441,061	354,452	144,780	940,293	8,897	699,400
LETTERKENNY INSTITUTE OF TECHNOLOGY	346,672	221,095	41,236	609,003		388,900
LIMERICK INST. OF TECHNOLOGY	340,178	336,336	115,631	792,145	1,069,976	560,743
INSTITUTE OF TECHNOLOGY, SLIGO	110,360	247,835	82,897	441,092		332,549
INST. OF TECHNOLOGY, TALLAGHT		198,808	60,900	259,708		125,496
INST. OF TECHNOLOGY, TRALEE	179,245	179,798	57,153	416,196	4,796	208,050
WATERFORD INSTITUTE OF TECHNOLOGY		544,820	154,149	698,969	112,247	350,455
FROEBEL COLLEGE OF EDUCATION		19,630		19,630		5,325
MATER DEI INST. OF EDUCATION	5,577	24,251		29,828		35,036
NATIONAL COLLEGE OF IRELAND	76,440	101,601		178,041		223,952
ROYAL COLLEGE OF SURGEONS IN IRELAND		9,503		9,503		10,054
ST. ANGELA'S COLLEGE	49,492	30,883		80,375		31,439
TIPPERARY INST. OF TECHNOLOGY	27,556	3,440		30,996	119,550	83,163
UK INSTITUTIONS	307,088			307,088		346,506
IRISH INSTITUTIONS	2,866,231			2,866,231		732,946
PONTIFICAL UNIVERSITY		18,184		18,184	6,370	11,095
MARINE INSTITUTE		39,947		39,947		7,320
ALL HALLOWS COLLEGE					154,443	
SHANNON COLLEGE OF H.M.					9,041	8,550
TOTAL	7,681,510	9,460,722	1,251,212	18,393,444	2,923,412	12,584,581
European Globalisation Fund			<u>2,923,412</u> <u>21,316,856</u>			<u>0</u> <u>12,584,581</u>