



Annual Report & Accounts 2015



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Letter to the Minister

July 2016

**Mrs. Jan O'Sullivan TD,
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 audited accounts for 2015.

2015 marked a significant escalation in the implementation of the National Strategy for Higher Education. Overall, at the end of 2015 we can point to a higher education system in which reform, as set out in the National Strategy, is well embedded; a governance regime that is more robust and effective, with good co-ordination with HEIs and the Office of the C and AG; some strong strategic developments in respect of data collection and management, research, equity of access, enterprise engagement and skills development, and the cementing of a good working relationship with the QQI in respect of our respective responsibilities for quality in the sector. Notable achievements during 2015 include:

- ▶ The launch of a new national plan for equity of access to higher education
- ▶ The conclusion of memorandum of understanding between the HEA and QQI
- ▶ The development of Innovation 2020, the HEA and IRC were pleased to have made with your Department a significant input to the final strategy.
- ▶ The HEA continued to contribute to the Government's key priority job creation programme with the successful delivery again of the Springboard and ICT skills programmes

On a more negative note, the sector continued to labour under the twin challenges of increasing demand and the significant reduction in budgets. The HEA stayed close to the Funding Group during the year and welcomes the recent publication of the group's report.

As noted in our 2014 annual report, strategic dialogue will continue to be used to assess performance against targets as well as renewing the compact commitments. Funding will follow performance.

The process of structural reform of the sector proceeded well. There was clear progress evident in the restructuring of the initial teacher education sector. The development of technological universities also advanced with the Connacht/Ulster alliance passing through stage 1 while the Dublin and South consortia continued to progress.

Regional clusters had a more mixed performance with some good progress in three of the five clusters.

In accordance with section 13.1 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 audited financial accounts for 2015 together with the Comptroller and Auditor General's certificate are attached. The accounts have already been conveyed to your 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 will be 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 in September 2015. A further review will take place later this year.
- ▶ 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 October 2012 and a Board self-evaluation exercise was carried out in December 2015.
- ▶ 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.
- ▶ 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. I can confirm that this policy is implemented in full. A procurement plan is in place and is being implemented. 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 and adheres to this policy.
- ▶ The HEA has complied with its obligations under tax law.
- ▶ 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 thank the Department for the sanction we received to fill vacancies in the Executive. IT will ensure the HEA has the necessary expertise and staff resources to discharge its challenging remit.

I would also like to pay tribute to the following members whose term of office expired in December 2015;

- ▶ Mr Brendan Byrne
- ▶ Professor Maeve Conrick
- ▶ Mr John Dolan
- ▶ Mr Eamonn Grennan
- ▶ Professor Eileen Harkin-Jones
- ▶ Dr Maria Meehan

Earlier in the year two members submitted their resignation, Professor Marijk van der Wende and Mr. Paddy Cosgrave. Ms Laura Harmon's term as a member expired on 30th June 2015. I would like to thank them for their contribution to the work of the HEA. Finally I would like to acknowledge the significant contribution of Mr. John Hennessy who served as chair of the HEA from January 2011 to January 2016. He and the other members who departed in 2015 played a significant role in the development of the higher education system. We look forward to your appointment of a new chair and ordinary members to the Board of the HEA.

I, together with the Authority and its executive, look forward to continuing to work with you and your Department in our continued implementation of the National Strategy for Higher Education, the Department's own new strategy and other major national strategies including the National Skills Strategy and Innovation 2020.

Yours sincerely,

Stephen Kinsella
Acting Chair

Report on the work of the HEA in 2015

Overview of 2015

The HEA set out three overarching outcomes that would be the drivers in 2015, viz. –

- ▶ A higher education system that is optimally structured and governed.
- ▶ A higher education system that is responsive to social and economic needs that provides high quality graduates, that gives a quality student experience and that is economically sustainable.
- ▶ A HEA, and set of Higher Education Institutions (HEI), that set and attain exemplary standards of governance, performance and accountability.

The work plan for the year set out the six strategic objectives in the HEAs Strategic Plan and the high level outcomes that we were committed to achieving under each strategic objective. We also identified the deliverables under each strategic objective for 2015. These outcomes and deliverables were to be the cornerstones of our work plan for 2015. The work plan was itself substantially mirrored in the Service Level Agreement we concluded with the Department of Education and Skills.

Overall, at the end of the year, we can point to a higher education system in which reform, as set out in the National Strategy, is well embedded; a governance regime that is more robust and effective, with good co-ordination with HEIs and the Office of the Comptroller and Auditor General; some strong strategic developments in respect of data collection and management, research, equity of access, enterprise engagement and skills development, and the cementing of a good working relationship with the QQI in respect of our respective responsibilities for quality in the sector.

On a more negative note, the sector continued to labour under the twin challenges of increasing demand and reduction in budgets. The HEA stayed close to the Funding Group during the year and the indications are that a report will be made to the Minister in the near future.

Report on the work of the HEA in 2015

Specific outcomes

- ▶ The process of strategic dialogue, encompassing performance assessment and funding allocations, achieved a full cycle with the first review of the performance of each of 30 HEIs against the agreed compacts, and decisions made relating to funding by reference to performance.
- ▶ The process of structural reform of the sector proceeded well. There was clear progress evident in the restructuring of the initial teacher education sector. The development of technological universities also advanced with the Connaught/Ulster alliance passing through stage 1 while the Dublin and South consortia continued to progress.

Regional clusters had a more mixed performance with some good progress in three of the five clusters. Overall, it was felt that the development of clusters required a further concentrated effort on the part of the HEA. With that in mind, we issued a paper on the further strategic development of clusters. This was subject to detailed consultation with the sector; was discussed with the DES and at dedicated meetings with three of the clusters. Meetings will be held in early 2016 with the Dublin clusters.

Due to resource constraints progress was not made on the proposed thematic review of engineering. This will be a priority in 2016.

- ▶ The financial monitoring of some HEIs was stepped up as they exhibited serious weaknesses and a new three stage process for dealing with financially vulnerable institutions was agreed and implemented. This approach to financially vulnerable HEIs was also part of an enhancement of the governance structure which included -
 - ▶ A consultation document on the HEA role in governance oversight was circulated to HEIs for review and revised based on feedback;
 - ▶ A financial memorandum setting out the respective ongoing arrangements and responsibilities between the HEA and HEIs was developed;
 - ▶ The template for annual governance returns from institutions has been revised placing an increased onus on Governing Body responsibility for oversight of governance arrangements. The new template has now been rolled out and new timelines for submission of annual statements have been implemented.

- ▶ A process has been put in place to conduct rolling reviews which will each focus on a particular aspect of HEI governance. IT has been decided that the first rolling review will be on the subject of procurement and the terms of reference for the review have been agreed with DES.
- ▶ The development of a closer working relationship with the C&AG, including the introduction of formal quarterly meetings to exchange information and flag potential governance issues at an early stage.
- ▶ Establishing processes to accept protected disclosures from HEI staff on the funding and development of higher education and to take appropriate action in response to these disclosures. Three such disclosures were made to the HEA during 2015.

An additional item, not on the original work plan, was the setting up of a review of the role of students in institutional governance.

- ▶ In the arena of quality enhancement, the agreement of an MOU with the QQI was an important milestone. In addition a further iteration of the National Student Survey was published and on-going close liaison was maintained with the Forum for the Enhancement of Teaching and Learning.
- ▶ The HEA was closely involved with the development of the new national strategy for research. The strategy, published in December, reflects much of the HEA's policy and strategic approach to research and places the HEA in a central role in delivering on the strategy. The HEA (with QQI) carried out, and reported to the DES on, an analysis of PhD provision against the new National Framework guidelines and the HEA supported the work of the DES H2020 Group. The IRC was closely involved with these actions as well as in a number of other areas, including the launch of the pilot "Research for Policy and Society" initiative in partnership with a number of Government Departments and agencies and the launch of the "New Horizons" initiative which will enable researchers develop the track record required for success in H2020.
- ▶ In policy leadership, two Forward Look forums were held and well received by a broad range of interests. The topics were "International Trends in Research – what does Ireland need to succeed?" and "Skills, Employability and the Post-Secondary Sector – what is the role for higher education?"

To support policy, as well as our governance role, a first data strategy was published.

Two additional items not on the original work plan with policy implications relating to the promotion of gender equality were the putting in place of the Athena Swann Initiative and the establishment of a review of gender equality among staff in the sector.

Also with policy implications and not on the original plan, was the completion of a study on student accommodation and the development of a new graduate survey

- ▶ A new plan for equity of access was completed and published in December – rather later than the executive had hoped. IT required substantial work with the DES.

In addition a review of the Student Assistance Fund by external consultants was commissioned and commenced.

- ▶ An enterprise engagement strategy was published and is in course of implementation.

In addition, the HEA contributed significantly to the development by the DES of a new "National Skills Strategy" to be published January 2016.

- ▶ A further iteration of the Springboard Programme was implemented involving €22m and 9000 places – a 50% increase on the previous programme. In addition €5m was allocated to the ICT Action Plan.

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 up to five years, with the exception of the President of USI who holds membership for the duration of his/her office as President of USI.

HEA Members for 2015:

HEA Board Membership 2015

Mr. Bahram Bekhradnia

Mr. Brendan Byrne to 5th December 2015

Dr. Mary Canning

Professor Maeve Conrick to 5th December 2015

Mr. Paddy Cosgrave to 9th April 2015

Mr. John Dolan to 5th December 2015

Mr. Kevin Donoghue from 1st July 2015

Mr. Eamonn Grennan to 5th December 2015

Ms Siobhan Harkin

Professor Eileen Harkin Jones, Deputy Chair to 5th December 2015

Ms Laura Harmon to 30th June 2015

Mr. John Hennessy, Chairman

Dr. Stephen Kinsella, Deputy Chair from 30th December 2015

Dr. Maria Meehan to 5th December 2015

Dr. Jim Mountjoy

Mr. Gordon Ryan

Professor Anthony Staines

Dr. Brian Thornes

Professor Marijk van der Wende to 2nd June 2015

Mr. Declan Walsh

Outlined in appendix 1 are details of Authority and standing committee meetings attended. Members are paid a fee approved by the Minister for Finance. The fee does not apply to serving public servants in accordance with the one person one salary decision. Travel and subsistence payments are in accordance with rates approved by the Minister for Public Expenditure and Reform. Details are outlined in the HEA accounts (note 18).

Meetings of the HEA

Meetings of the Higher Education Authority are normally held every second month. There were 7 meetings of the Authority in 2015. The HEA undertakes work through six standing committees and task forces which it sets up from time to time. The following standing committees were in place during 2015:

- ▶ Audit Committee
- ▶ Finance and Governance Committee
- ▶ Pension Appeals Committee
- ▶ Policy and Planning Committee
- ▶ Research and Graduate Education Committee (joint HEA – Irish Research Council committee)
- ▶ System Development and Performance Management Committee

Code of Practice for the Governance of State Bodies 2009

The Authority carried out a review of its governance in 2014 and undertook a self-evaluation review in November 2015. The Board considered the report of the review's facilitators, Prospectus, at its meeting in January 2016.

HEA Committees

Audit Committee

The Audit Committee's primary function is to assist the Authority fulfil 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 2015 the Committee met on five occasions and considered the following issues:

- ▶ HEA 2014 Annual Accounts
- ▶ Internal Audit work-plan
- ▶ Report on Risk Management
- ▶ System of internal financial control
- ▶ Review of HEA's role in Governance and Regulation of the Higher Education System with System Development and Performance Management Committee
- ▶ Authorisation of payments using AIB's Ibb
- ▶ Review of Strategic Planning in the HEA
- ▶ IoT Revenue Reserve and Capital Development Reserve Trend Analysis 2008-13

Members of the HEA Audit Committee

- ▶ Professor Anthony Staines (Chair)
- ▶ Mr. Eamonn Grennan to 5th December 2015
- ▶ Mr. John Dolan to 5th December 2015
- ▶ Mr. Gordon Ryan.

Finance and Governance Committee

The HEA Finance Committee met on four occasions in 2015. The main role of the Committee is to review and recommend to the Authority, the proposed recurrent and access 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 including performance funding. The Committee also received an update on the funding position of the various institutions following the 2015 annual budget meetings. The Committee considered the funding position of a number of vulnerable institutions and the process for engaging with IoTs with funding difficulties. The Committee jointly with the Policy and Planning Committee received an update on the work of the Expert Group on Funding.

The Board at its meeting in July agreed to transfer responsibility for system and institutional governance from the System Development and Performance Management Committee to the Finance Committee which was renamed Finance and Governance Committee.

The Board also agreed to the appointment of a non-board member to the Committee, Mr. Joe Heavey, Director of Corporate Services at the Commission for Communications Regulation.

Members of the HEA Finance committee:

- ▶ Mr. Brendan Byrne to 5th December 2015
- ▶ Dr Mary Canning
- ▶ Mr. Kevin Donoghue from 1st July 2015
- ▶ Ms Laura Harmon to 30th June 2015
- ▶ Mr. Joe Heavey from 28th July 2015
- ▶ Mr. John Hennessy
- ▶ Dr. Jim Mountjoy
- ▶ Mr. Joe O'Connor to 30th June 2014
- ▶ Dr. Brian Thornes

Pensions Appeals Committee

This Committee was established in 2012 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 2015 the HEA issued two determinations which were all consented to by the Ministers for Education & Science and Public Expenditure & Reform. The Committee had one meeting in 2015.

Members of the HEA Pensions Appeals committee:

- ▶ Mr. Brendan Byrne, Chairman to 5th December 2015
- ▶ Mr. John Dolan to 5th December 2015
- ▶ Mr Kevin Donoghue from 1st July 2015
- ▶ Ms Laura Harmon to 30th June 2015
- ▶ Dr. Brian Thornes

Standing Committee on Research and Graduate Education

This Committee was established in 2011 and reconfigured in 2012 following the amalgamation of the Irish Research Council for the Humanities and Social Sciences and the Irish Research Council for Science, Engineering and Technology. The Committee includes representation from the Authority and the Council. The purpose of this Committee is to ensure policy coherence between the HEA and the Council, prepare draft policy statement and advice on aspects of research and graduate education, oversee and report to the Authority and Council 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 Council. The Committee met four times in 2015 and issues considered the following:

- ▶ HEA/DES/IRC submission to the new national Strategy for Science, Technology and Innovation (Innovation 2020) with Policy & Planning Committee
- ▶ Response to draft Innovation 2020 Strategy
- ▶ Work programme of the Irish Research Council

Membership of the Standing Committee on Research and Graduate Education

- ▶ Professor Maeve Conrick, HEA, to 5th July 2015
- ▶ Ms Siobhan Harkin, HEA
- ▶ Professor Eileen Harkin Jones, HEA, Committee Chair to 5th December 2015
- ▶ Mr. John Hennessy, HEA
- ▶ Dr. Jim Mountjoy, HEA
- ▶ Mr. Declan Walsh, HEA
- ▶ Professor Orla Feely, Chair, IRC to 18th March 2015
- ▶ Professor Jane Ohlmeyer, Chair IRC from 9th September 2015
- ▶ Professor Sean Ryder, IRC
- ▶ Professor Alan Smeaton, IRC

Standing Committee on Policy and Planning

This Committee was established in 2012. The role of the Committee is to provide objective analysis and advice across higher education issues, identifying important policy and leadership issues in higher education – both immediate and long-term – in Ireland and internationally. In undertaking this policy analysis the Committee's objective is to improve higher education in Ireland, and enhance public accountability, by creating a better informed policy environment, and by developing practical responses to the strategic issues facing leaders of higher education institutions and public agencies. The Committee met four times in 2015 and considered the following;

- ▶ HEA/DES/IRC submission to the new national Strategy for Science, Technology and Innovation (Innovation 2020) with Research and Graduate Education Committee
- ▶ Expert Group on Funding with SDPM Committee
- ▶ Proposal to develop a Graduate Outcomes Survey
- ▶ International Education Strategy
- ▶ Quantitative research into non-progression into higher education

Membership of the Standing Committee on Policy and Planning

- ▶ Mr. Bahram Bekhradnia
- ▶ Dr. Mary Canning
- ▶ Professor Maeve Conrick to 5th December 2015
- ▶ Ms Siobhan Harkin, chair
- ▶ Mr. John Hennessy
- ▶ Professor Eileen Harkin-Jones to 5th December 2015
- ▶ Professor Marijk van der Wende to 2nd June 2015
- ▶ Mr. Declan Walsh

Standing Committee on System Development and Performance Management

This Committee was established in 2012 with the mandate of assisting the Board in overseeing the creation and development of a co-ordinated system of higher education institutions, each with clear, diversified missions and with a strong focus on outcomes and funding for performance. The Committee met five times in 2015 and oversaw the strategic dialogue process. In addition the Committee considered the following;

- ▶ Review of HEI Statements of Governance
- ▶ Review of HEA's role in Governance and Regulation of the Higher Education System with Audit Committee
- ▶ Approach to Strategic Dialogue, cycles 2 and 3
- ▶ Expert Group on Funding with Policy and Planning Committee
- ▶ Proposed allocation of funding for higher education restructuring
- ▶ Higher education performance funding allocation
- ▶ Draft second report on Higher Education System Performance

Membership of the Standing Committee on System Governance and Performance Management

- ▶ Dr. Mary Canning
- ▶ Professor Maeve Conrick to 5th December 2015
- ▶ Mr. Eamonn Grennan to 5th December 2015
- ▶ Professor Eileen Harkin-Jones to 5th December 2015
- ▶ Mr. John Hennessy
- ▶ Dr. Jim Mountjoy, Chair
- ▶ Mr. Gordon Ryan
- ▶ Professor Anthony Staines

Labour Relations Commission Proposals for the Public Service 2013-16 (Haddington Road Agreement)

The HEA continued to implement the terms of the above agreement which came into effect from 1st July 2013.

The HEA is subject to the Government's employment control framework. The HEA received details of the Delegated Sanction Agreement in relation to staffing in December 2015. The ECF ceiling for the HEA and IRC was set at 63. The actual number of staff employed by the HEA (including the Council) in December 2015 was 54.5 FTE, this excludes a small number of staff employed on EU funded fixed term contracts which are excluded from the HEA/Council ECF targets.

Functions and Legislation

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

- ▶ **1971 Higher Education Authority Act**
- ▶ **1997 Universities Act**
- ▶ **2006 Institute of Technology Act**
- ▶ **National Strategy for Higher Education published in 2011**

These functions include:

- ▶ **Development:** (a) Furthering the development of higher education
- ▶ **Co-ordination:** (b) Assisting in the co-ordination of the state investments in higher education and preparing proposals for such investment
- ▶ **Promotion:** (c) Promoting an appreciation of the value of higher education and research
- ▶ **Equity:** (d) Promoting the equality of opportunity in higher education
- ▶ **Democracy:** (e) Promoting the democratization of the structure of higher education
- ▶ **Excellence:** (f) Promoting the attainment and maintenance of excellence in 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:
- ▶ Strategic development plans
- ▶ Quality Assurance procedures
- ▶ Equality and access policies & implementation
- ▶ Frameworks for: Salary Departures; Borrowing; payments to staff by Institutional Corporations; Acquisition of Land.

National Strategy for Higher Education

The 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. The Minister for Education and Skills has published a Performance Framework for the higher education sector.

The HEA published its first System Performance report to the Minister in May 2014. Work on the second System Performance Report began in Q4 2015 with a view to publication in 2015.

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, 2014

- ▶ 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 there 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.
- ▶ Under the 2014 Act the initial €15 fee has been abolished.

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.

The HEA received 15 requests under the Act during 2015. 11 of these were granted, 1 was partially granted and 4 were refused. The HEA received 1 requests for internal reviews under the Act.

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 recognised 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. The HEA makes voluntary annual returns to the Department of Education and Skills under the 2005 Disability Act. The percentage of staff employed by the HEA with a disability as at December 2015 was 4.3%

Safety, Health and Welfare Act, 1989

The HEA has prepared a safety statement in accordance with the Act.

In 2007 the HEA introduced an Employee Assistant programme for its staff and pensioners. The HEA Executive has a health and safety committee who met twice in 2015.

Prompt Payment of Accounts Act, 1997

The HEA complies with the provision of the above Act and subsequent amendments. The HEA has put in place procedures to ensure all invoices are paid promptly. The total of compensation for late payments in 2015 was €1,809. In 2013, the €5 minimum interest payment was abolished; there is no minimum interest payment applicable. In addition to receiving interest on late payment, the supplier is also entitled to automatic compensation (without the need to issue a reminder) of a minimum of €40 if the invoice is less than €1,000. The total of Interest payments for 2015 was €925.75.

Quality Customer Service Plan

Following consultation with its stakeholders the Authority adopted a Quality Customer Service Plan in 2005.

This plan was updated following the merger of the two Research Councils and is published on the HEA's website.

Environment Friendly Initiatives and Energy Consumption

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. The HEA consumed 121,050 kWh of electricity in 2015 against 131,600 kWh of electricity in 2014 and 149,150 kWh in 2013. In 2015, the HEA replaced old servers with more energy-efficient VMware servers. The HEA's attributable share of gas consumption in the shared office building was 68,339 kWh in 2015 against 48,210 kWh in 2014 and 64,755 kWh in 2013.

Financial Statements for the year ended 31 December 2015

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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 2015 under the Higher Education Authority Act 1971. The financial statements comprise the statement of income and expenditure and retained revenue reserves, the statement of comprehensive income, the statement of financial position, the statement of cash flows and the related notes and schedule. The financial statements have been prepared in the form prescribed under Paragraph 20 of the Schedule to the Higher Education Authority Act 1971, and in accordance with generally accepted accounting practice.

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 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.

In addition, I read the annual report of An tÚdarás to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by me in the course of performing the audit. If I become aware of any apparent material misstatements or inconsistencies, I consider the implications for my report.

Opinion on the financial statements

In my opinion, the financial statements:

- ▶ give a true and fair view of the assets, liabilities and financial position of An tÚdarás as at 31 December 2015 and of its income and expenditure for 2015; and
- ▶ have been properly prepared in accordance with generally accepted accounting practice.

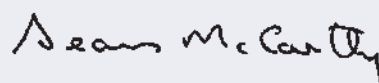
In my opinion, the accounting records of An tÚdarás were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the books of account.

Matters on which I report by exception

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

- ▶ any material instance where money has not been applied for the purposes intended or where the transactions did not conform to the authorities governing them, or
- ▶ the information given in the annual report of An tÚdarás is not consistent with the related financial statements or with the knowledge acquired by me in performing the audit, or
- ▶ the statement on internal financial control does not reflect the compliance of An tÚdarás with the Code of Practice for the Governance of State Bodies, or
- ▶ there are other material matters relating to the manner in which public business has been conducted.

I have nothing to report in regard to those matters on which reporting is by exception.



Seamus McCarthy
Comptroller and Auditor General

29 June 2016

Statement of Responsibility 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.

Stephen Kinsella

Acting Chairperson

Tom Boland

Chief Executive

Statement on 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:

- ▶ 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. The work of the Internal Audit is outsourced with the current firm having been appointed by the Board in November 2014 following a supplementary tender undertaken jointly by the HEA and the State Examinations Commission.

The Audit Committee approved an internal audit work-plan at its meeting in March 2015, it was prepared having regard to the HEA's risk analysis profile. 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 informed by the work of the internal auditor, the Audit Committee, 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.

The HEA's outsourced internal auditors carried out a review of internal financial controls in October 2015. The latter report was considered by the Audit Committee at its meeting held 3rd November 2015. The internal auditors carried out a review of strategic planning and its implementation in July and this was considered by Audit Committee at its meeting held 8th September.

The Audit Committee has agreed to the following internal reviews in 2016;

- ▶ Q2 – Implementation of Recurrent Grant Funding Scheme
- ▶ Q3 – Review of IT Security
- ▶ Q4 – Review of System of Internal Financial Controls

The Authority has approved a risk management framework and with the assistance of the internal auditors 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 2015.

4. Annual Review of Controls

I confirm that for the year ended 31 December 2015, the Authority conducted a review of the effectiveness of the system of internal financial control.

Stephen Kinsella
Acting Chairperson

Statement of Income and Expenditure and Retained Revenue Reserves

For the year ended 31 December 2015

	Notes	2015 €'000	2014 €'000
Income			
Oireachtas Grants	2	1,131,395	1,121,392
Interest Earned		171	32
Net deferred funding for Pensions	19b	994	810
Other Income	3	33,316	24,999
		1,165,876	1,147,233
Less			
Amounts allocated for HEA			
Capital Purposes	7	(67)	(96)
		1,165,809	1,147,137
Expenditure			
Recurrent and Access Grants	4	1,011,740	1,017,474
Capital Grants	4	46,719	39,378
Research Grants	4	100,068	79,967
Administration Overheads	5	9,531	9,246
		1,168,058	1,146,065
		(2,249)	1,072
Transfer from Capital Reserve	7	85	80
Net (Deficit)/Surplus for the year		(2,164)	1,152

The Statement of Cash Flows and Notes 1-20 form part of the Financial Statements in the Financial statements.

Stephen Kinsella

Acting Chairperson

Tom Boland

Chief Executive

Statement of Comprehensive Income

For the year ended 31 December 2015

	Notes	2015 €'000	2014 €'000
Income			
(Deficit)/Surplus before appropriations		(2,164)	1,152
Experience gains on retirement benefit obligations	19e	1,304	347
Change in assumptions underlying the present value of retirement benefit obligations		1,167	(4,075)
Total actuarial gain/(loss) in the year		2,471	(3,728)
Adjustment to deferred pension funding		(2,471)	3,728
Total Comprehensive Income for the year		(2,164)	1,152

The Statement of Cash Flows and Notes 1-20 form part of the Financial Statements in the Financial statements.

Stephen Kinsella

Acting Chairperson

Tom Boland

Chief Executive

Statement of Financial Position

For the year end 31 December 2015

	Notes	2015 €'000	2014 €'000
Fixed Assets			
Property Plant and Equipment	6	117	135
Current Assets			
Debtors and Prepayments	8	1,799	2,175
Bank and Cash Balances		17,121	19,783
		18,920	21,958
Current Liabilities			
Creditors and Accrued Expenditure	9	16,386	17,260
Net Current Assets		2,534	4,698
Total Assets less Current Liabilities			
Before Pensions		2,651	4,833
Deferred Pension Funding	19f	20,000	21,477
Pension Liabilities	19f	(20,000)	(21,477)
		0	0
Net Assets		2,651	4,833
Represented By:			
Capital Reserve	7	117	135
General Reserve	10	2,534	4,698
		2,651	4,833

The Statement of Cash Flows and Notes 1-20 form part of the Financial Statements in the Financial statements.

Stephen Kinsella
Acting Chairperson

Tom Boland
Chief Executive

Statement of Cash Flows

For the year end 31 December 2015

	2015 €'000	2014 €'000
Net Cash Flow from Operating Activities		
Excess Income over expenditure	(2,164)	1,152
Depreciation and impairment of fixed assets	85	80
(Increase)/decrease in Debtors	376	(172)
Increase/(decrease) in Creditors	(874)	(1,007)
Bank interest received	(171)	(32)
Allocation to Fund Capital Items	67	96
Transfer from Capital Reserve Accounts	(85)	(80)
Net Cash (Outflow)/Inflow from Operating Activities	(2,766)	37
Cash Flows from Investing Activities		
Payments to acquire property, plant & equipment	(67)	(96)
Net Cash flows from Investing Activities	(67)	(96)
Cash Flows from Financing Activities		
Bank interest received	171	32
Net Cash Flows from Financing Activities	171	32
Net Increase/(Decrease) in Cash and Cash Equivalents	(2,662)	(27)
Cash and cash equivalents at 1 January	19,783	19,810
Cash and Cash Equivalents at 31 December	17,121	19,783

The Statement of Cash Flows and Notes 1-20 form part of the Financial Statements in the Financial statements.

Stephen Kinsella

Acting Chairperson

Tom Boland

Chief Executive

Notes to the Financial Statements

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. All income and expenditure for the year relates to continuing activities at the reporting date.

1. Accounting Policies

The basis of accounting and significant accounting policies adopted by the Higher Education Authority are set out below. They have all been applied consistently throughout the year and for the preceding year.

a) General Information

The Higher Education Authority was set up to perform functions assigned to it by Acht an Údaráis um Ard-Oideachas 1971, with a head office at Brooklawn House, Crampton Avenue, Shelbourne Road, Ballsbridge, Dublin 4.

The Higher Education Authority is the statutory funding body for the higher education sector and is responsible for the allocation of moneys provided by the Oireachtas for universities, institutes of technology and other designated institutions.

IT leads the strategic development of the Irish higher education and research system with the objective of creating a coherent system of diverse institutions with distinct missions, which is responsive to the social, cultural and economic development of Ireland and its people and supports the achievement of national objectives. IT monitors the performance of higher education institutions and provides accountability to the Minister in respect of the performance and governance of the higher education sector. The Higher Education Authority is a Public Benefit Entity

b) Statement of Compliance

The financial statements of the Higher Education Authority for the year ended 31 December 2015 have been prepared in accordance with FRS 102, the financial reporting standard applicable in the UK and Ireland issued by the Financial Reporting Council (FRC), as promulgated by Chartered Accountants Ireland. These are the Higher Education Authorities' first set of financial statements prepared in accordance with FRS 102. The date of transition to FRS 102 is 1 January 2014. The transition to FRS 102 has not affected its reported financial position or financial performance.

c) Basis of Preparation

The financial statements have been prepared under the historical cost convention, except for certain assets and liabilities that are measured at fair values as explained in the accounting policies below. The financial statements are in the form approved by the Minister for Department of Education and Skills with the concurrence of the minister for Finance under the Acht an Údaráis um Ard-Oideachas 1971. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Higher Education Authorities' financial statements.

d) Basis of Accounting

The Financial Statements have been prepared in accordance with Financial Reporting Standard 102 (FRS102). 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.

e) Income

i) Oireachtas Grant

Income from Oireachtas grants represents accrued income in the year. 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.

ii) Non-State Grant Income

Income from non-state sources includes monies under the Science without Borders and European Programmes. IT represents accrued income in the year.

iii) Refunds

Refunds received from Higher Education Institutions relate to unspent research funding. The amounts received are returned to the Department of Education and Skills on an annual basis.

f) Property Plant and Equipment

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. If there is objective evidence of impairment of the value of an asset, an impairment loss is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves in the year.

Notes to the Financial Statements (continued)

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 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.

g) 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.

h) 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:

i) 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.

ii) 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.

iii) Research Initiative Grants

These grants comprise:

- ▶ Funding under the Programme for Research in Third Level Institutions (PRTLTI) for recurrent and capital purpose schemes funded by Department of Jobs, Enterprise and Innovation (DJEI).
- ▶ Funding under the Research Schemes of the Irish Research Council.
- ▶ Funding since 1 October 1999 on behalf of the Department of Education and Skills (DES) under a post-doctoral fellowship scheme.
- ▶ Unspent research allocations refunded to the HEA are payable to the DES and DJEI.

iv) 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.

v) Erasmus

Any unspent Erasmus funding is included as a repayable creditor in Note 12.

i) Retirement Benefits

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 Comprehensive Income 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.

The HEA also operates the Single Public Service Pension Scheme (Single Scheme) which is the defined benefit pension scheme for pensionable public servants appointed on or after 1 January 2013. Single Scheme member's contributions are paid over to the Department of Public Expenditure and Reform.

j) Critical Accounting Judgements and Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements have had the most significant effect on amounts recognised in the financial statements.

Notes to the Financial Statements (continued)

Retirement Benefit Obligation

The assumptions underlying the actuarial valuations for which the amounts recognised in the financial statements are determined (including discount rates, rates of increase in future compensation levels, mortality rates and healthcare cost trend rates) are updated annually based on current economic conditions, and for any relevant changes to the terms and conditions of the pension and post-retirement plans.

The assumptions can be affected by:

- i) The discount rate, changes in the rate of return on high-quality corporate bonds
- ii) Future compensation levels, future labour market conditions
- iii) Health care cost trend rates, the rate of medical cost inflation in the relevant regions.

The determination of deferred income amounts, particularly Research income, will impact on The Surplus/ (Deficit) for the year and the Revenue Reserves at Balance Sheet date. Great care is taken to ensure that following year commitments enables income to be deferred.

k) Members Interests

The Authority adopted procedures in accordance with guidelines issued by the Department of Public Expenditure & Reform (D/PER) 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.

l) Operating Leases

Rental expenditure under operating leases is recognised in the Statement of Income and Expenditure and Retained Revenue Reserves over the life of the lease. Expenditure is recognised on a straight-line basis over the lease period, except where there are rental increases linked to the expected rate of inflation, in which case these increases are recognised when incurred. Any lease incentives received are recognised over the life of the lease.

2. Oireachtas Grants

	Notes	2015 €'000	2014 €'000
Recurrent Grants		969,462	983,609
Access Office Grants		15,312	16,275
	11	984,774	999,884
Capital Grants		46,718	39,377
Research Grants	11	92,646	74,567
Administration Grants		7,257	7,564
		1,131,395	1,121,392

3. Other Income - Administration

	2015 €'000	2014 €'000
European Project Financing	443	1,071
Irish Aid/Other Contribution	284	464
	727	1,535
Non-State Grant Income	32,589	23,464
Total Other Income	33,316	24,999

4. Grants to Institutions

	2015 €'000	2014 €'000
Recurrent Grants	996,290	999,713
Access Office Grants	15,450	17,761
	1,011,740	1,017,474
Capital Grants	46,719	39,378
Research Grants	100,068	79,967
	1,158,527	1,136,819

Notes to the Financial Statements (continued)

5. Administration Overheads

	Notes	2015 €'000	2014 €'000
Staff Costs			
Salaries and Wages		4,100	4,149
Retirement Benefits	19c	1,167	1,150
Travel and Subsistence Expenses	236	222	
		5,503	5,521
Premises - Upkeep and Overheads			
Light and Heating		26	20
Maintenance		149	168
Rent & Insurance		800	850
Depreciation		85	80
		1,060	1,118
General Administration Costs			
Office Expenses		163	153
Postage and Telephone		42	54
Bank Charges		1	1
Information Technology		214	169
Staff Development		53	55
Audit Fees		42	25
		515	457
Education Research and Development			
Publications		731	719
Seminars		97	194
Research and Survey Fees		1,021	759
Assessors Costs		314	265
HERA, Council & European Projects		117	32
ESF Membership		61	68
Careers and Appointments		28	24
		2,369	2,061
Board Members Fees	17	84	89
Total		9,531	9,246

Notes to the Financial Statements (continued)

6. Property Plant and Equipment

	Furniture & Equipment €'000	Computer Equipment €'000	2015 Total €'000	2014 Total €'000
Cost				
Cost or Valuation at 1 January 2015	1,866	2,270	4,136	4,040
Additions during the year	–	67	67	96
Disposals during the year	(8)	(198)	(206)	–
	1,858	2,139	3,997	4,136
Depreciation				
Balance at 1 January 2015	1,816	2,185	4,001	3,921
Charge for the year	10	75	85	80
Less Depreciation on Disposals	(8)	(198)	(206)	–
	1,818	2,062	3,880	4,001
Net Book Value at 31 December 2015	40	77	117	135
Net Book Value at 31 December 2014	50	85	135	119

7. Capital Reserve

	2015 €'000	2014 €'000
Balance at 1 January	135	119
Oireachtas Grant	67	96
Amount released to Income	46,719	39,378
- Depreciation	(85)	(80)
Balance at 31 December	117	135

8. Debtors and Prepayments

	2015 €'000	2014 €'000
Research Grants Receivable	1,158	1,040
Debtors and Prepayments	641	1,132
Access Prepayments	–	3
	1,799	2,175

9. Creditors and Accrued Expenditure

	2015 €'000	2014 €'000
Socrates/Erasmus	–	95
Accruals	641	1,132
- General	2,802	1,979
- Recurrent	1,052	537
Research Grants payable	2,354	3,798
Access Grants received in advance	2,019	1,805
Research Grants received in advance	8,159	9,046
	16,386	17,260

10. General Reserve

	2015 €'000	2014 €'000
Balance 1 January	4,698	3,546
(Deficit)/Surplus for year	(2,164)	1,152
Balance at 31 December	2,534	4,698

*Notes to the Financial Statements (continued)***11. Analysis of Deferred Grants and HEA Grant Income for the Year Ended 31 Dec 2015****STATE INCOME**

Name of Grantor	Name of Grant	Purpose of Grant	Opening Deferral	Grant Received	Closing Deferral	Income and Expenditure	Reason Closing Deferral
			01-Jan-15	2015	31-Dec-15	2015	
			€K	€K	€K	€K	
Department of Education and Skills	General Current Grants Vote 26 C4	Funding recurrent grants of universities, institutes of technology and designated institutions	0	923,065	0	923,065	None
Department of Education and Skills	Superannuation Vote C10.2	Funding university pensions	0	18,000	0	18,000	None
Department of Arts Heritage and the Gaeltacht	Irish Vote C33. C4	Funding Irish in universities and institutes of technology	0	1,008	0	1,008	None
Department of Education and Skills	NTF Springboard Vote 26 (Part)	Funding Springboard in universities, institutes of technology, designated institutes and private providers	518	22,193	341	22,370	None
Department of Education and Skills	NTF ICT Skills Vote 26 (Part)	Funding ICT skills in universities, institutes of technology, designated institutes and private providers	19	5,000	0	5,019	None
Department of Education and Skills	Capital Vote D4	Funding Capital in universities, institutes of technology, designated institutes	0	46,718	0	46,718	None
Department of Education and Skills	Access Grants Vote 26 C11	Funding pensions in universities and designated institutions	1,806	15,525	2,019	15,312	Commitments in 2015 for expenditure 2016

Notes to the Financial Statements (continued)

STATE INCOME

Name of Grantor	Name of Grant	Purpose of Grant	Opening Deferral	Grant Received	Closing Deferral	Income and Expenditure	Reason Closing Deferral
			01-Jan-15	2015	31-Dec-15	2015	
			€K	€K	€K	€K	
Department of Education and Skills	Research Grant, Recurrent and Capital Vote 26.C12	Funding research in universities, institutes of technology and designated institutions	219	**36,133	275	36,077	None
Department of Jobs Enterprise and Innovation	Research Grants including PRTLl Vote 32 B5	Funding research in universities, institutes of technology and designated institutions	0	55,514	0	55,514	None
Department of Foreign Affairs	Irish Aid Vote 27	Funding research in universities, institutes of technology and designated institutions	1,696	14	655	1,055	Commitments in 2015 for expenditure 2016
Department of Education and Skills	Administration Grants Vote 26, Part C12 and Part Vote 26 C12	Funding administration grants of HEA, IRC and Access Office	0	*7,257	0	7,257	None
TOTAL STATE GRANT INCOME			4,258	1,130,427	3,290	1,131,395	

* Department of Education and Skills (DES) Research Grants include IRC Administration Grants. DES Access Grants include Access Administration Grants.

** Includes SFI, Department of Agriculture and other Sundry Research Grant

Notes to the Financial Statements (continued)

12. 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 2015/2016 and 2014/2015 academic years were €8.1 million and €7.8 million respectively.

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

At 31 December 2015, an amount of €0.5M was refundable to the EU in respect of academic years up to 2014/2015. For the academic year 2015/2016 the amount, if any, refundable to the EU will be established on finalisation of all claims.

	2015 €'000	2014 €'000
Balance 1 January	1,115	2,093
Income		
Grant	67	96
Bank Interest	8,871	5,092
	9	2
	9,995	7,187
Less		
Expenditure		
Grants to Universities, Colleges and designated institutions	8,130	6,044
Refund to EU	221	28
	8,351	6,072
Balance at 31 December	1,644	1,115

13. Capital Commitments

The amount of capital commitments under contract and approved by the Authority at 31 December 2015 amounted to €52.9 million (2014: €99.5 million). Commitments not under contract but approved by the Authority are estimated at €21.4 million at 31 December 2015 (2014: €10.0 million).

14. Lease of accommodation

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 to rent at an annual cost of €0.521 million.

The ground floor is held under a 25 year agreement from November 2001 with a 5 year review at an annual cost of €0.320 million. There was no change in the rent for both floors of Brooklawn House following a rent review in 2011. The HEA signed a Deed of Variation to its lease on 27th August 2015 which provide for a reduced rent until 21st March 2021. The lease also expires on 31st March 2021.

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2015 €'000	2014 €'000
Within 1 year	736	815
Between 1 and 5 years	2,947	2,944
After 5 years	736	920
	4,419	4,679

15. Comparative Figures

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

Notes to the Financial Statements (continued)

16. 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 2015 was €22.6 million (2014: €22.6 million). There was a deficit in 2015 of (€9k) (2014: Surplus €105k). 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 €671k on the company's activities as at 31 December 2015, ((€680k) at 31 December 2014). The HEA paid total grants to HEAnet Ltd of €9.8 million in 2015, (€8.8 million in 2014).

Key Management Personnel

Key management personnel in HEA consist of the CEO and Members of the Authority. Total compensation paid to key management personnel, including Authority Members fees and expenses and total CEO Remuneration, amounted to €264,673 (2014: €263,909). The Authority fees and expenses and CEO expenses are outlined in Note 17 to the accounts.

17. Employee Benefits

The average number of employees (whole-time equivalents) during the year, excluding EU funded IRC posts and temporary agency staff, was 58 (2014: 57). The table below show the number of employees whose total employee benefits fell in to the respective bands:

Total Employee Benefits	2015	2014
€60,000 to €69,999	3	3
€70,000 to €79,999	10	11
€80,000 to €89,999	3	1
€90,000 to €99,999	4	6
€100,000 to €109,999	0	0
€110,000 to €119,999	0	0
€120,000 to €129,999	0	0
€130,000 to €139,999	1	1

Notes to the Financial Statements (continued)

18. Board Member and CEO Payments

Board Member	2015 € Expenses	2015 € Gross Fee	2015 € Total	2014 € Expenses	2014 € Gross Fee	2014 € Total
Tom Boland – <i>Chief Executive</i>	17,926	0	17,926	15,754	0	15,754
John Hennessy – <i>Chairman</i>	1,716	11,970	13,686	1,077	11,970	13,047
Eileen Harkin-Jones (<i>Finished 05/12/2015</i>)	4,962	7,695	12,657	2,663	7,695	10,358
Brendan Byrne (<i>Finished 05/12/2015</i>)	4,368	7,695	12,063	3,766	7,695	11,461
Bahram Bekhradnia	3,778	7,695	11,473	4,540	7,695	12,235
Eamonn Grennan (<i>Finished 05/12/2015</i>)	2,210	7,695	9,905	3,169	7,695	10,864
Mary Canning	0	7,695	7,695	0	7,695	7,695
John Dolan (<i>Finished 05/12/2015</i>)	0	7,695	7,695	0	7,695	7,695
Brian Thornes	0	7,695	7,695	0	7,695	7,695
Jim Mountjoy	0	7,695	7,695	0	7,695	7,695
Gordon Ryan	6,401	0	6,401	3,682	0	3,682
Laura Harman (<i>Joined July 2014 – Finished 30/06/2015</i>)	0	3,848	3,848	0	3,848	3,848
Kevin Donoghue (<i>Joined July 2015</i>)	0	3,848	3,848	0	0	0
Marijk van der Wende (<i>Finished June 2015</i>)	0	3,238	3,238	2,898	7,695	10,593
Declan Walsh (<i>Joined March 2014</i>)	1,804	0	1,804	628	0	628
Siobhan Harkin	768	0	768	833	0	833
Joe O'Connor (<i>Finished July 2014</i>)	0	0	0	0	3,848	3,848
Ellen Hazelkorn (<i>Finished January 2014</i>)	0	0	0	172	0	172
Paddy Cosgrove (<i>Finished 09/04/2015</i>)	0	0	0	0	0	0
Anthony Staines	0	0	0	0	0	0
Stephen Kinsella (<i>Joined March 2014</i>)	0	0	0	0	0	0
Maeve Conrick (<i>Finished 05/12/2015</i>)	0	0	0	0	0	0
Maria Meehan (<i>Finished 05/12/2015</i>)	0	0	0	0	0	0
Total	43,933	84,464	128,397	39,182	88,921	128,103

Members' 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 finished or started in July were paid a pro-rata fee. Expenses may include directly reimbursable claims or expenses paid on behalf of the Member.

Notes to the Financial Statements (continued)

Chief Executive's remuneration and expenses

The Chief Executive Remuneration for 2015 was €136,276, Expenses (€17,926) include the following categories: motor travel, subsistence, accommodation, flights, taxis, transport and sundry items. Chief Executive of the HEA was seconded from the Department of Education and Skills until 4 January 2013 and became a member of the HEA superannuation scheme from this date. 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 and is paid in accordance with implementation of the Labour Relations Commission Proposals (May 2013) for Public Service Stability Agreement 2013-2016 'Haddington Road Agreement'.

Chairman remuneration and expenses

The Chairman's Fee for 2015 was €11,970. Expenses (€1,716) include the following categories: motor travel, flights, subsistence, taxis, and sundry items. The Chairman is not a member of the HEA superannuation scheme. The Chairman was appointed on 25 January 2011.

19. Retirement benefits

Composition of the schemes

Eligible staff members of the Higher Education Authority have access to two pension schemes. Staff members appointed before 1 January 2013 in general are members of 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. The benefits on which the FRS 102 calculations are based are set out in

- (a) HEA Staff Superannuation Scheme 1980
- (b) HEA Staff Superannuation (Amendment) Scheme 1993
- (c) HEA Spouses' and Children's Scheme 1985, and
- (d) HEA Spouses' and Children's (Amendment) Scheme 1992

The Single Public Service Pension Scheme (Single Scheme) is the defined benefit pension scheme for pensionable public servants appointed on or after 1 January 2013 in accordance with the Public Service Pension (Single Scheme and Other Provisions) Act 2012. The scheme provides for a pension and retirement lump sum based on career-average pensionable remuneration, and spouses' and children's pensions. The minimum pension age is 66 years (rising in line with State pension age changes). IT included an actuarially-reduced early retirement facility from age 55. Pensions in payment increase in line with the consumer price index.

Benefits accruing to the Single Scheme members at 31 December 2015 are not considered material and have not been included in the actuarial calculated FRS 102 figures in these financial statements.

a) Retirement Benefit Obligation

The valuation used for FRS102 disclosures has been based on a full actuarial valuation by a qualified independent actuary to take account of the requirements of FRS102 in order to access the scheme liabilities.

The financial assumptions used to calculate scheme liabilities under FRS102 are:

	At 31/12/ 2015	At 31/12/ 2014
Discount Rate	2.5%	2.25%
Rate of Expected Salary Increase	2.5%	2.5%
Rate of increase in Pension Payment	2.0%	2.0%
Inflation	1.5%	1.5%

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	2015	2014
Post-retirement – current pensioners		
Male pensioners	22.0	22.0
Female pensioners	24.7	24.7
Post-retirement – future pensioners		
Male pensioners	23.4	23.4
Female pensioners	26.0	26.0

Notes to the Financial Statements (continued)

b) Net Deferred Funding for Pensions in year 2015 2014

	2015 €'000	2014 €'000
Funding recoverable in respect of current year	1,344	1,282
Pension costs		
State Grant applied to pay pensioners	(350)	(472)
	994	810

c) Analysis of total retirement benefits costs charged to the Income and Expenditure and Retained Revenue Reserve

	2015 €'000	2014 €'000
Current service cost	846	632
Interest on Pension Scheme Liabilities	498	650
Employee Contributions	(177)	(132)
	1,167	1,150

d) Deferred funding for retirement benefits

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 2015 amounted to €20 million (2014: €21.5 million).

e) Analysis of total retirement benefit costs charged to the Statement of Comprehensive Income

	2015 €'000	2014 €'000
Experience (Gains)/losses on Pension Scheme liabilities	(1,304)	(347)
Changes in assumptions underlying the present value of Pension Scheme Liabilities	(1,167)	4,075
Actuarial (Gain)/loss on Pension Liabilities	(2,471)	3,728

f) Movement in net retirement benefit obligations during the financial year

	2015 €'000	2014 €'000
Deficit in scheme at beginning of year	(21,477)	(16,939)
Movement in year:		
Current service cost	(846)	(632)
Pensions paid in year	350	472
Interest on Pension Scheme Liabilities	(498)	(650)
Actuarial Gain/(loss)	2,471	(3,728)
Deficit in Scheme at end of year	(20,000)	(21,477)

Notes to the Financial Statements (continued)

g) History of defined benefit obligations

	2015 €'000	2014 €'000	2013 €'000	2012 €'000
Experience gains and (losses) on scheme liabilities: amount (€)	1,304	347	971	(458)
Percentage of Scheme Liabilities	6.5%	1.6%	5.7%	(2.6%)
Total amount recognised in statement of Total recognised gains and (losses) Amount (€)	2,471	(3,728)	1,868	(3,870)
Percentage of Scheme Liabilities	12.4%	(17.4%)	11.0%	(21.7%)

20. Pension Control Accounts

As part of the approach agreed with the Department of Education and Skills and the Department of Finance to resolving the pension deficit in the funded schemes of the university sector, the funded pension schemes of UCD, UCC, NUIG, NUIIM and TCD were closed and new model pay-as-you-go (PAYG) schemes introduced in early 2005. The assets of the closed funded schemes were transferred to the State under the Financial Measures (Miscellaneous Provisions) Act 2009.

The 2009 Act required that these institutions continued to make employer and employee contributions in respect of these closed funded pension schemes. The new model schemes do not require employer contributions. However the HEA, as a temporary measure, continued to provide for employer and employee pension provision in the core grant in respect of staff in the new PAYG schemes in these 5 universities. The allocation of these funds to pension control accounts was made in the context of the overall available resources for the sector as a prudent means of providing for rising pension costs to be met across both closed and model schemes.

The HEA informed the universities that the continuation of this baseline pension provision in respect of both the closed schemes and the new model schemes must be reflected in their core budgets, and must continue to be set aside in a pensions control account and used solely to pay pensions. The HEA further directed that the pension control account should be separately identified within the university's financial statements and subject to audit by the office of the Comptroller and Auditor General.

In previous years the Comptroller and Auditor general has drawn attention to the funding of the payment of contributions in respect of the Model schemes, given that this approach was only intended to serve as a temporary measure and that ongoing funding for this specific purpose should not be required. The HEA is now in the process of taking steps to address this concern.

It intends to direct universities to discontinue making employer contributions on all core staff who are members of model schemes. This will bring the university sector in line with similar model schemes across the public sector and standardise payroll costs across the seven universities. It is further proposed that the HEA directs each institution to net their closed and model scheme balances at 30th September 2016 within a single consolidated pension control account, offsetting the accumulated funds from the latter scheme. This will mean that funds will no longer be provided for employer contributions to the model schemes, with no additional funds accumulated for these schemes in University control accounts as a result, from 2016/2017 onwards.

The model schemes and single pension schemes have surplus balances in 2015 of €201.9m. The closed schemes have a deficit in the same period of €(197.7m) giving an overall surplus of €4.2m. The mechanism to regularise the individual HEI surplus/(deficit) on the pension control account is under discussion with the DES.

21. The financial statements were approved by the Authority on the 22nd March 2016.

Schedules to the Financial Statements

for the year ended 31 December 2015

SUMMARY OF ALL GRANTS PAID

SCHEDULE 1

	2015 €'000	2015 €'000	2014 €'000	2014 €'000
Recurrent Grants				
Annual Grants	563,946		579,718	
Minor Works	639		639	
Fee Recoupment	285,045		289,048	
Strategic Innovation Fund	(597)		5,842	
Nursing	40,566		43,000	
Springboard	22,604		22,623	
Strategic Initiatives	77,104		51,593	
Information Technology Investment Fund	6,983	996,290	7,250	999,713
Access Grants				
Students with Disabilities	7,701		10,223	
Student Assistance Fund	7,749		6,864	
European Globalisation Fund	0	15,450	674	17,761
Capital Grants				
Building Grants	46,364		38,446	
Equipment Grants	355	46,719	932	39,378
Research Grants				
PRTLl Recurrent Grants	28,356		27,139	
PRTLl Building Grants	28,578		13,503	
PRTLl Equipment Grants	5,430		4,013	
IRCSET Research Grants	19,514		17,649	
IRCHSS Research Grants	17,188		16,804	
eIntraNet and Technology Research	0		109	
Irish Aid	1,002	100,068	750	79,967
Total Grants Paid		1,158,527		1,136,819

*Schedules to the Financial Statements (continued)***SUMMARY OF ALL GRANTS 2015****SCHEDULE 1.**

	Recurrent Grants	Capital Grants	Erasmus Grants	Research Grants	Access Grants	Total 2015	Total 2014
	€	€	€	€	€	€	€
National University of Ireland	412,697					412,697	365,697
University College, Dublin	125,277,220	195,483	1,069,355	18,770,426	843,941	146,156,425	141,699,965
University College Cork	89,394,203		1,000,970	16,111,270	1,030,713	107,537,156	104,388,349
National University of Ireland, Galway	74,729,052	10,465,201	550,795	12,112,573	1,033,018	98,890,639	90,153,599
National University of Ireland, Maynooth	43,275,220	2,000,000	588,629	4,477,834	766,276	51,107,959	42,804,336
Trinity College Dublin	86,807,557	283,795	812,421	12,940,025	879,344	101,723,142	113,813,061
Dublin City University	49,930,294	14,500,000	479,989	7,020,003	782,419	72,712,705	52,755,926
University of Limerick	61,772,129	1,043,806	1,360,743	6,086,848	621,217	70,884,743	77,767,143
National College of Art And Design	11,294,474		72,611	17,245	81,647	11,465,977	9,223,154
Royal Irish Academy	2,725,500					2,725,500	3,165,270
Mary Immaculate College	16,644,970		121,613	153,756	183,179	17,103,518	14,593,512
St. Patrick's College, Drumcondra	15,157,167	948,815	78,387	105,460	16,790	16,306,619	36,438,658
Athlone Institute of Technology	20,454,093	900,000	28,291	50,208	255,982	21,688,574	21,874,525
Blanchardstown Institute of Technology	11,156,497	1,308,000	35,312	30,000	220,082	12,749,891	12,250,356
Institute of Technology, Carlow	19,708,279	900,000	30,664	14,720	216,809	20,870,472	20,247,087
Cork Institute of Technology	43,848,263	1,080,000	84,953	2,165,888	667,903	47,847,007	47,328,110
Dublin Institute of Advanced Studies	13,038					13,038	(102,005)
Dublin Institute of Technology	83,540,222	1,080,000	536,512	7,597,420	952,279	93,706,433	90,004,214
Dundalk Institute of Technology	19,807,484	900,000	38,283	54,000	340,394	21,140,161	21,560,048
Dun Laoghaire Institute of Technology	9,468,007	708,000	(8,190)		301,235	10,469,052	10,892,265

Schedules to the Financial Statements (continued)

	Recurrent Grants	Capital Grants	Erasmus Grants	Research Grants	Access Grants	Total 2015	Total 2014
	€	€	€	€	€	€	€
Galway – Mayo Institute of Technology	27,274,865	1,500,000	91,079	178,675	1,146,529	30,191,148	29,669,905
Letterkenny Institute of Technology	14,476,710	989,000	90,034		479,267	16,035,011	15,658,897
Limerick Institute of Technology	27,760,601	900,000	182,322	95,296	709,378	29,647,597	29,727,977
Institute of Technology, Sligo	21,308,418	900,000	150,871	86,375	285,555	27,731,219	23,038,298
Institute of Technology, Tallaght	15,849,206	4,008,000	93,164	171,370	356,723	20,478,463	17,175,076
Institute of Technology, Tralee	14,348,083	708,000	171,836		238,499	15,466,418	15,523,746
Waterford Institute of Technology	33,672,520	900,000	77,620	757,827	768,056	36,176,023	37,603,625
Froebel College of Education						0	2,500,000
HEAnet	3,900,000	354,622		5,500,000		9,754,622	8,769,374
Mater Dei Institute of Education	2,329,608		(3,470)			2,326,138	2,393,638
National College of Ireland	2,562,782			(3,752)	281,124	2,840,154	3,027,186
Royal College of Surgeons In Ireland	4,536,947		113,816	1,323,748	28,636	6,003,147	6,370,901
St. Angelas College	5,309,033	146,032	(1,640)		38,691	5,492,116	5,239,298
Marino Institute of Education					76,232	76,232	63,875
UK Institutions				7,500	175,898	183,398	600,102
Irish Institutions	12,943,565		10,644	175,957	1,638,555	14,768,721	13,858,749
Pontifical University					12,968	12,968	30,587
Sub Total	971,675,666	46,718,754	7,857,614	96,013,710	15,429,339	1,142,695,083	1,122,474,504

*Schedules to the Financial Statements (continued)***SUMMARY OF ALL GRANTS 2015****SCHEDULE 1**

	Recurrent Grants	Capital Grants	Erasmus Grants	Research Grants	Access Grants	Total 2015	Total 2014
	€	€	€	€	€	€	€
Balance FWD	971,675,666	46,718,754	7,857,614	96,013,710	15,429,339	1,137,695,083	1,122,474,504
EINFRANET							108,909
ESF/HERA/NORFACE/ EU				3,453,049		3,453,049	3,993,000
St. Nicholas Montessori College	12,002	12,002	6,346				
Teagasc				82,400		82,400	44,331
Royal Irish Academy of Music			14,326	519,378		533,704	11,226
Griffith College	1,109,596		(6,760)			1,102,836	1,022,454
Shannon College of Hotel Management	252,608				20,900	273,508	147,777
Institutes of Technology Ireland	8,299,019					8,299,019	7,592,325
Economic and Social Research Institute	(21,111)						
Institute of Public Administration	462,449					462,449	584,386
Irish University Association	14,743,128					14,743,128	6,899,655
Total	996,289,858	46,718,754	8,129,790	100,068,537	15,450,239	1,166,657,178,	1,142,863,802

RECURRENT GRANT EXPENDITURE

SCHEDULE II

Institution	Annual Grants €	Minor Works Grant €	Fee Recoup €	Strategic Innovation Fund €	Nursing €	Springboard €	(a) Strategic Initiatives €	(b) ICT Skills €	Total 2015 €	Total 2014 €
National University of Ireland	12,697						400,000		412,697	365,697
University College, Dublin (c)	54,941,037	146,000	48,160,334		6,235,574	1,546,645	14,014,005	233,625	125,277,220	124,527,518
University College Cork	38,549,921	146,000	37,198,732		5,549,366	503,603	7,446,581		89,394,203	89,019,381
National University of Ireland, Galway	35,101,207	73,000	31,912,993		2,855,700	79,832	4,660,984	45,336	74,729,052	76,491,366
National University of Ireland, Maynooth	19,789,156	36,000	22,959,474			17,448	326,977	146,165	43,275,220	38,106,288
Trinity College Dublin	39,667,054	146,000	34,861,611		7,065,119	84,923	4,982,850		86,807,557	97,579,464
Dublin City University	21,551,568	36,000	22,458,526		5,350,830	232,870	300,500		49,930,294	46,848,229
University of Limerick	26,233,955	56,000	28,288,447		2,733,220	456,487	3,697,020	307,000	61,772,129	67,836,019
National College of Art And Design	6,180,368		4,501,585				612,521		11,294,474	8,937,945
Royal Irish Academy	2,725,500								2,725,500	2,705,500
Mary Immaculate College (d)	8,884,008		7,311,793				449,169		16,644,970	14,302,399
St. Patrick's College, Drumcondra (d)	9,281,034		5,589,133				287,000		15,157,167	13,560,086
Mater Dei Institute (d)	1,312,930		997,678				19,000		2,329,608	2,345,963
HEAnet	3,350,000						550,000		3,900,000	2,441,000
Royal College of Surgeons	356,000		2,045,947				2,135,000		4,536,947	5,073,271

Institution	Annual Grants €	Minor Works Grant €	Fee Recoup €	Strategic Innovation Fund €	Nursing €	Springboard €	(a) Strategic Initiatives €	(b) ICT Skills €	Total 2015 €	Total 2014 €
Athlone Institute of Technology	16,744,103		1,555,101		1,142,864	509,015	280,874	222,136	20,454,093	20,869,229
Institute of Technology Sligo	18,336,528		2,024,270			539,131	111,900	296,589	21,308,418	21,945,116
National College Ireland						833,681	205,835	1,523,266	2,562,782	2,782,244
Cork Institute of Technology	38,241,464		4,360,038			478,985	439,000	328,776	43,848,263	44,675,703
Dundalk Institute of Technology	15,128,533		1,392,112		2,265,925	460,587	365,594	194,733	19,807,484	20,496,780
Waterford Institute of Technology	26,911,658		3,300,489		2,265,364	577,768	418,916	198,325	33,672,520	35,156,645
Limerick Institute of Technology	25,010,446		2,667,188	(596,934)		147,899	348,417	183,585	27,760,601	28,386,276
St. Angela's College (D)	2,513,995		1,415,567		1,324,471	36,000	19,000		5,309,033	5,046,178
Galway-Mayo Institute of Technology	23,209,763		2,522,320		918,530	206,491	241,933	175,828	27,274,865	28,001,468
Tallaght Institute of Technology	13,111,800		1,924,356			166,042	324,000	323,008	15,849,206	15,984,429
Letterkenny Institute of Technology	11,146,828		1,103,044		1,408,420	487,579	264,339	66,500	14,476,710	14,756,331
Dublin Institute of Technology	62,347,113		9,524,288			1,090,337	9,453,330	1,125,154	83,540,222	85,674,951
Irish Universities Association							14,743,128		14,743,128	6,899,655
Institutes of Technology Ireland							8,299,019		8,299,019	7,592,325
Carlow Institute of Technology	15,579,739		2,592,441			1,110,094	319,045	106,960	19,708,279	19,392,715

Institution	Annual Grants €	Minor Works Grant €	Fee Recoup €	Strategic Innovation Fund €	Nursing €	Springboard €	(a) Strategic Initiatives €	(b) ICT Skills €	Total 2015 €	Total 2014 €
Institute of Technology Tralee	11,435,421		1,005,054		1,450,869	161,149	196,710	98,880	14,348,083	14,816,448
Institute of Technology Blanchardstown	9,064,663		1,574,563			267,481	61,000	188,790	11,156,497	11,389,542
Dun Laoghaire Institute of Art										
Design And Technology	7,227,159		1,797,629			267,631	134,788	40,800	9,468,007	10,168,776
Freobel										
Institute of Public Administration						462,449			462,449	584,386
Uk Institutions									0	156,415
Irish Institutions						11,152,099	945,793	845,673	12,943,565	11,278,356
Griffith College						727,924	49,372	332,300	1,109,596	1,018,939
Total	563,945,648	639,000	285,044,713	(596,934)	40,566,252	22,604,150	77,103,600	6,983,479	996,289,858	999,713,033

Notes.

- (a) Strategic Initiatives include the following: Irish including Community, Equality and Gaelteacht Affairs' funds €0.7m, HEAnet/An Chéim €7.3m, E-Journals €3.8m, Medical Education €15.8m, Pensions €16m. Government of Ireland Scholarships €200k, Clusters/Shared Services €4.7m, International Students Brazil €26.9m and other schemes €1.7m.
- (b) This refers to the Information Technology Investment Fund and National Training Fund.
- (c) Included in the UCD annual grant is €179k 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.

*Schedules to the Financial Statements (continued)***CAPITAL GRANTS 2015****SCHEDULE III**

	Building Grants	Equipment Grants	Total 2015	Total 2014
	€	€	€	€
Institution				
University College, Dublin	195,483		195,483	1,081,515
University College Cork			0	1,463,785
National University of Ireland, Galway	10,465,201		10,465,201	0
National University of Ireland, Maynooth	2,000,000		2,000,000	250,000
Trinity College Dublin	283,795		283,795	0
Dublin City University	14,500,000		14,500,000	0
University of Limerick	1,043,806		1,043,806	5,000,000
St. Patrick's College, Drumcondra	948,813		948,813	22,626,324
St. Angela's	146,034		146,034	132,625
HEAnet		354,622	354,622	824,069
Waterford IT	900,000		900,000	600,000
Sligo IT	900,000		900,000	600,000
Cork IT	1,080,000		1,080,000	720,000
Athlone IT	900,000		900,000	600,000
GMIT	1,500,000		1,500,000	600,000
Carlow IT	900,000		900,000	600,000
Dundalk IT	900,000		900,000	600,000
Tralee IT	708,000		708,000	472,000
Limerick IT	900,000		900,000	600,000
Tallaght IT	4,008,000		4,008,000	472,000
Letterkenny IT	989,000		989,000	472,000
DIT	1,080,000		1,080,000	720,000
Blanchardstown IT	1,308,000		1,308,000	472,000
DunLaoghaire IT	708,000		708,000	472,000
Total	46,364,132	354,622	46,718,754	39,378,318

Schedules to the Financial Statements (continued)

RESEARCH INITIATIVE GRANT EXPENDITURE

SCHEDULE IV

Institution	PRTL Recurrent	IRCSET Research Schemes	IRCHSS Research Schemes	Irish Aid	PRTL Building Grants	PRTL Equipment Grants	Total 2015	Total 2014
	€	€	€	€	€	€	€	€
University College, Dublin	5,779,653	3,643,556	4,248,463		3,482,193	1,616,561	18,770,426	14,457,060
University College Cork	7,015,788	2,319,276	1,701,883	26,091	3,907,150	1,141,082	16,111,270	12,283,974
National University of Ireland, Galway	3,515,072	2,784,434	1,883,503		3,251,274	678,290	12,112,573	11,924,643
National University of Ireland, Maynooth	534,971	879,724	1,372,525	24,543	1,666,071		4,477,834	3,231,020
Trinity College Dublin	2,742,123	3,816,219	2,833,626	250,000	2,682,511	615,546	12,940,025	14,589,888
Dublin City University	1,220,789	1,757,252	482,022		3,115,102	444,838	7,020,003	4,710,389
University of Limerick	283,758	1,930,094	669,433	132,505	2,495,876	575,182	6,086,848	3,330,758
Royal College of Surgeons	284,787	811,768	51,218	175,975			1,323,748	1,270,768
Athlone Institute of Technology		50,208					50,208	76,350
Cork Institute of Technology	77,902	198,924	(9,897)		1,586,357	312,602	2,165,888	1,196,639
Dublin Institute of Technology	598,376	308,416	59,798	193,511	6,391,877	45,442	7,597,420	1,254,703
Dublin Institute of Advanced Studies		13,038					13,038	(102,005)
Dundalk Institute of Technology		54,000					54,000	60,000
Dunlaoghaire Institute of Technology							0	5,998
Galway - Mayo Institute of Technology	50,000	128,675					178,675	118,900
Institute of Technology, Blanchardstown		30,000					30,000	48,000
Institute of Technology, Carlow		14,720					14,720	12,000
Institute of Technology, Tallaght	51,370	120,000					171,370	431,098

Schedules to the Financial Statements (continued)

Institution	PRTL Recurrent €	IRCSET Research Schemes €	IRCHSS Research Schemes €	Irish Aid €	PRTL Building Grants €	PRTL Equipment Grants €	Total 2015 €	Total 2014 €
Institute of Technology, Tralee							0	0
Institute of Technology, Sligo		75,500	10,875				86,375	127,500
Letterkenny Institute of Technology							0	0
Limerick Institute of Technology		95,296					95,296	84,000
Waterford Institute of Technology	224,850	382,482	150,495				757,827	549,220
HEAnet	5,500,000						5,500,000	5,504,305
National College of Art And Design			17,245				17,245	24,305
Mary Immaculate College		14,700	115,292	23,764			153,756	46,365
St. Patrick's College, Drumcondra			105,460				105,460	66,594
UK Institutions		7,500					7,500	25,000
Irish Institutions				175,957			175,957	51,479
Teagasc		82,400					82,400	44,331
Norface/ESF/HERA/EU Science			3,453,049				3,453,049	3,975,123
International Centre For Local & Regional Development							0	17,877
Royal Irish Academy	476,607		42,770				519,377	459,770
Economic And Social Research Institute		(3,752)					0	(21,111)
National College of Ireland							(3,752)	3,752
eInfraNet							0	108,909
Total	28,356,046	19,514,430	17,187,760	1,002,346	28,578,411	5,429,543	100,068,536	79,967,602

*Schedules to the Financial Statements (continued)***SOCRATES - ERASMUS GRANTS 2015****SCHEDULE V**

Institution	Total 2015 €	Total 2014 €
University College, Dublin	1,069,355	727,933
University College Cork	1,000,970	454,184
National University of Ireland, Galway	550,795	659,695
National University of Ireland, Maynooth	588,629	305,418
Trinity College Dublin	812,421	588,030
Dublin City University	479,989	348,502
University of Limerick	1,360,743	867,131
National College of Art And Design	72,611	129,512
Mary Immaculate College	121,613	58,980
St. Patrick's College, Drumcondra	78,387	119,282
Athlone Institute of Technology	28,291	29,351
Blanchardstown Institute of Technology	35,312	14,615
Institute of Technology, Carlow	30,664	34,502
Cork Institute of Technology	84,953	172,404
Dublin Institute of Technology	536,512	632,094
Dundalk Institute of Technology	38,283	161,354
DunLaoghaire Institute of Technology	(8,190)	8,773
Galway – Mayo Institute of Technology	91,079	126,759
Letterkenny Institute of Technology	90,034	65,714
Limerick Institute of Technology	182,322	76,410
Institute of Technology, Sligo	150,871	58,931
Institute of Technology, Tallaght	93,164	82,924
Institute of Technology, Tralee	171,836	42,225
Waterford Institute of Technology	77,620	65,513
Mater Dei Institute of Education	(3,470)	12,665
Shannon College of Hotel Management	252,608	147,777
St. Angela's College	(1,640)	6,581
Pontifical University	0	(1,115)
St. Nicholas' Montessori College	12,002	6,346
Royal Irish Academy Music	14,326	11,226
Griffith College	(6,760)	3,515
Royal College of Surgeons	113,816	16,995
Irish Institutions	10,644	9,545
Total	8,129,790	6,043,771

*Schedules to the Financial Statements (continued)***NATIONAL OFFICE FOR EQUALITY OF ACCESS TO HIGHER EDUCATION****SCHEDULE V1**

	Students With Disabilities	Student Assist. Fund	EGF	Total 2015	Total 2014 (Excluding EGF 2014 Column)	EGF 2014
	€	€	€	€	€	€
University College Dublin	108,637	735,304		843,941	905,939	
University College Cork	412,143	618,570		1,030,713	1,147,969	19,056
National University of Ireland, Galway	470,525	562,493		1,033,018	1,075,145	2,750
National University of Ireland, Maynooth	532,082	234,194		766,276	911,610	
Trinity College Dublin	387,956	491,388		879,344	1,055,679	
Dublin City University	259,269	523,150		782,419	839,124	9,682
University of Limerick	161,831	459,386		621,217	705,984	27,256
National College of Art And Design	32,518	49,129		81,647	131,392	
Mary Immaculate College	54,861	128,318		183,179	185,768	
St. Patrick's College, D.		16,790		16,790	66,372	
Athlone Inst. of Technology	34,842	221,140		255,982	299,595	
Blanchardstown Inst. of Technology	33,078	187,004		220,082	326,199	
Inst. of Technology, Carlow	78,743	138,066		216,809	205,370	2,500
Cork Institute of Technology	328,241	339,662		667,903	560,864	2,500
Dublin Inst. of Technology	302,423	649,856		952,279	1,722,466	
Dundalk Inst. of Technology	114,523	225,871		340,394	241,914	
DunLaoghaire Institute of Technology	158,252	142,983		301,235	234,218	2,500
Galway – Mayo Institute of Technology	807,395	339,134		1,146,529	822,778	
Letterkenny Institute of Technology	327,230	152,037		479,267	364,852	
Limerick Inst. of Technology	427,503	281,875		709,378	581,291	
Institute of Technology, Sligo	57,717	227,838		285,555	306,751	
Inst. of Technology, Tallaght	183,632	173,091		356,723	204,625	
Inst. of Technology, Tralee	113,496	125,003		238,499	193,073	
Waterford Institute of Technology	249,752	518,304		768,056	624,049	608,198

Schedules to the Financial Statements (continued)

	Students With Disabilities	Student Assist. Fund	EGF	Total 2015	Total 2014 (Excluding EGF 2014 Column)	EGF 2014
	€	€	€	€	€	€
Mater Dei Inst. of Education				0	35,018	
National College of Ireland	175,380	105,744		371,124	241,190	
Royal College of Surgeons In Ireland		28,636		28,636	9,867	
St. Angela's College	10,650	28,041		38,691	53,915	
UK Institutions	175,898			175,898	418,687	
Irish Institutions	1,630,857	7,698		1,638,555	2,519,369	
Pontifical University		12,968		12,968	31,702	
Marino Institute of Education	50,490	25,743		76,233	63,875	
Shannon College of H.M.	20,900			20,900	0	
Total	7,700,824	7,749,416		15,540,240	17,086,650	674,442

