

## **AN tÚDARÁS UM ARD-OIDEACHAS**

### **Tuarascáil an Ard-Reachtaire Cuntas agus Ciste le cur i láthair**

#### **Thithe an Oireachtais**

Tá ráitis airgeadais an Údaráis um Ard-Oideachas don bhliain dar críoch 31 Nollaig 2007 iniúchta agam faoi Acht an Údaráis um Ard-Oideachas, 1971.

Tá na ráitis airgeadais, a ullmhaíodh faoi na beartais chuntasaíochta arna leagan amach sna ráitis, comhdhéanta den Ráiteas ar Bheartais Chuntasaíochta, an Cuntas Ioncaim agus Caiteachais, Ráiteas Gnóthachan agus Caillteanas Aitheanta Iomlán, an Clár Comhardaithe, an Ráiteas ar Shreabhadh Airgid agus na nótaí gaolmhara.

#### **Freagrachtaí an Údaráis agus an Ard-Reachtaire Cuntas agus Ciste faoi seach**

Tá an tÚdarás freagrach as na ráitis airgeadais a ullmhú de réir Achta an Údaráis um Ard-Oideachas, 1971, agus as rialtacht na n-idirbheart a chinntiú. Ullmhaíonn an tÚdarás na ráitis airgeadais de réir Cleachtais Chuntasaíochta a nGlactar Leis go Coitianta in Éirinn. Tá freagrachtaí cuntasaíochta Chomhaltaí an Údaráis leagtha amach sa Ráiteas um Fhreagrachtaí an Údaráis.

Is é m'fhreagrachta ná na ráitis airgeadais a iniúchadh de réir cheanglas ábhartha dlí agus rialúcháin agus Caighdeán Idirnáisiúnta maidir le hIniúcháireacht (Ríocht Aontaithe agus Éire).

Tuairiscím mo thuairim maidir le cibé an dtugann na ráitis airgeadais léargas fíorcheart, de réir Cleachtais Chuntasaíochta a nGlactar Leis go Coitianta in Éirinn. Tuairiscím freisin cibé, dar liom, an raibh leabhair chuntais chuí coinnithe. Lena chois sin, deirim cibé an dtagann na ráitis airgeadais leis na leabhair chuntais.

Tuairiscím ar aon chás ábhartha nár feidhmíodh suimeanna airgid chun na gcríoch a bhí beartaithe nó sa chás nach leanann na hidirbhearta do na húdaráis a rialaíonn iad.

Tuairiscím freisin mura bhfuil an fhaisnéis agus na mínithe ar fad faighte agam agus atá riachtanach chun críocha m'iniúchta.

Scrúdaím an Ráiteas maidir le Rialú Inmheánach Airgeadais le féachaint an léirítear ann gur chomhlíon an tÚdarás an Cód Cleachtais maidir le Rialachas Comhlachtaí Stáit agus tuairiscím ar aon chás ábhartha nach ndéanann sé amhlaidh, nó más rud é go bhfuil an ráiteas míthreorach nó nach dtagann sé le faisnéis eile atá ar eolas agam de bharr na ráitis airgeadais a bheith iniúchta agam. Ní cheanglaítear orm a bhreithniú cibé an gclúdaíonn an Ráiteas maidir le Rialú Inmheánach Airgeadais gach priacal agus rialú airgeadais, ná teacht ar thuairim maidir le héifeachtacht na nósanna imeachta maidir le priacail agus rialú.

## **An Bunús atá le mo Thuairim ar na Ráitis**

I mbun m'fheidhme mar Ard-Reachtair Cuntas agus Ciste, rinne mé m'iniúchadh ar na ráitis airgeadais de réir Caighdeán Idirnáisiúnta maidir le hIniúcháireacht (Ríocht Aontaithe agus Éire) arna n-eisiúint ag an mBord um Chleachtais Iniúcháireachta agus trí thagairt a dhéanamh do na nithe ar leith is gá a chur san áireamh i ndáil le cúrsaí bainisteoireachta agus oibriúcháin a ghabhann le comhlachtaí Stáit. Déantar scrúdú mar chuid den iniúchadh, ar bhonn tástála, ar fhianaise a bhaineann le suimeanna agus rialtacht na n-idirbheart airgeadais a chuirtear san áireamh sna ráitis airgeadais, agus leis na hidirbhearta a fhoilsítear iontu. Chomh maith leis sin, cuimsíonn an t-iniúchadh measúnacht ar na meastacháin agus ar na breitheanna suntasacha a rinneadh agus na ráitis airgeadais á n-ullmhú, agus measúnacht le féachaint an n-oireann na beartais chuntasaíochta don bhail atá ar chúrsaí an Údaráis, ar feidhmíodh na beartais sin ar bhealach leanúnach agus ar foilsíodh iad ar bhealach sásúil.

Phleanáil mé agus rinne mé m'iniúchadh sa chaoi is go bhfaighinn an fhaisnéis agus na mínithe ar fad a mheas mé a bheith riachtanach ionas go mbeadh leordhóthain fianaise agam a d'fhágfadh cinnteacht réasúnach ann go bhfuil na ráitis airgeadais saor ó mhíríteas ábhartha, cibé acu calaois nó neamhrialtacht eile nó earráid is cúis leis sin. I dteacht ar mo thuairim, rinne mé meastóireacht ar a shásúla is a cuireadh faisnéis i láthair sna ráitis airgeadais san iomlán freisin.

## **Tuairim**

Is é mo thuairim go dtugann na ráitis airgeadais léargas fíorcheart, de réir Cleachtais Chuntasaíochta a nGlactar Leis go Coitianta in Éirinn, ar riocht ghnóthaí an Údaráis ag 31 Nollaig 2007 agus ar a ioncam agus ar a chaiteachas don bhliain dar críoch sin.

Is é mo thuairim go raibh leabhair chuntais chuí coinnithe ag an Údarás. Tá na ráitis airgeadais ag teacht leis na leabhair chuntais.

**John Buckley**  
**Ard-Reachtair Cuntas agus Ciste**  
**Márta 2009**

## **AN tÚDARÁS UM ARD-OIDEACHAS**

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

I have audited the financial statements of An tÚdarás um Ard-Oideachas for the year ended 31 December 2007 under the Higher Education Authority Act, 1971.

The financial statements, which have been prepared under the accounting policies set out therein, comprise the Statement of Accounting Policies, the Income and Expenditure Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet, the Cash Flow Statement and the related notes.

#### **Respective Responsibilities of the Údarás and the Comptroller and Auditor General**

The Údarás is responsible for preparing the financial statements in accordance with the Higher Education Authority Act, 1971, and for ensuring the regularity of transactions. The Údarás prepares the financial statements in accordance with Generally Accepted Accounting Practice in Ireland. The accounting responsibilities of the Members of the Údarás are set out in the Statement of Responsibilities of An tÚdarás.

My responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

I report my opinion as to whether the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland. I also report whether in my opinion proper books of account have been kept. In addition, I state whether the financial statements are in agreement with the books of account.

I report any material instance where moneys have not been applied for the purposes intended or where the transactions do not conform to the authorities governing them.

I also report if I have not obtained all the information and explanations necessary for the purposes of my audit.

I review whether the Statement on Internal Financial Control reflects the Údarás's compliance with the Code of Practice for the Governance of State Bodies and report any material instance where it does not do so, or if the statement is misleading or inconsistent with other information of which I am aware from my audit of the financial statements. I am not required to consider whether the Statement on Internal Financial Control covers all financial risks and controls, or to form an opinion on the effectiveness of the risk and control procedures.

#### **Basis of Audit Opinion**

In the exercise of my function as Comptroller and Auditor General, I conducted my audit of the financial statements in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board and by reference to the special considerations which attach

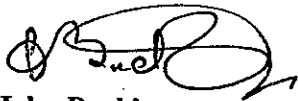
to State bodies in relation to their management and operation. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures and regularity of the financial transactions included in the financial statements. It also includes an assessment of the significant estimates and judgments made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Údarás's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations that I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In my opinion, the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland, of the state of the Údarás's affairs at 31 December 2007 and of its income and expenditure for the year then ended.

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



**John Buckley**  
**Comptroller and Auditor General**  
**31 March 2009**

An tÚdarás um Ard-Oideachas

STATEMENT OF RESPONSIBILITIES OF AN tÚDARÁS

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

In preparing those financial statements, An tÚdarás is required to:

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

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

Chairperson:



Chief Executive:



Date:

25/3/2009

## Statement of the System of Internal Financial Controls.

1. On behalf of the members of the Higher Education Authority I acknowledge our responsibility for ensuring that an effective system of internal financial controls is maintained and operated.
2. The system of internal financial controls can provide only reasonable and not absolute assurance that assets are safeguarded, transactions are authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely period.

### 3. Key Control Procedures

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

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

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

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

The Authority has an Audit Committee who meet on a regular basis to review the work of Internal Audit. The Audit Committee report to the Authority. The work of the Internal Audit is outsourced and Internal Audit plans are based on a risk analysis profile. A medium term audit plan has been prepared and approved by the Audit Committee.

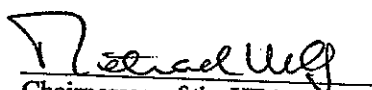
The Authority's monitoring and review of the effectiveness of the system of internal financial control is informed by the work of the internal auditor, the Audit Committee, the executive management team of the Authority which has responsibility for the development and maintenance of the financial controls framework, and comments made by the Comptroller and Auditor General in his report as applicable.

PricewaterhouseCoopers carried out a full Internal Audit Review of Internal Financial Controls in March 2006. They also carried out a review of the Audit Committee's terms of reference, provided training on the role of the Audit Committee and advised on the scheduling of work for the committee throughout the year. A workshop on governance, risk and compliance for the senior management team took place in 2006. A final report was agreed and issued in January 2007.

Following an invitation to tender Mazars were appointed as the HEA's new internal auditors in March 2007. Mazars carried out a review of internal financial controls in May 2007. The Authority has approved a risk management framework and Mazars are currently assisting the HEA with its implementation. Mazars recently carried out a review of the HEA's IT security and active directory. The recommendations of this review will be carried out during the course of 2008.

### 4. Annual Review of Controls

I confirm that for the year ended 31 December 2007, the Authority conducted a review of the effectiveness of the system of internal financial control.

  
Chairperson of the HEA

25-3-2008  
Date

## AN tÚDARÁS UM ARD-OIDEACHAS

### STATEMENT OF ACCOUNTING POLICIES

An tÚdarás um Ard-Oideachas was established on 15<sup>th</sup> May 1972 to perform functions assigned to it by Acht an Údaráis um Ard-Oideachas 1971. The format of its financial statements has been approved by the Minister for Education and Science with the concurrence of the Minister for Finance and comprises Income and Expenditure Accounts, Balance Sheet and a Cash Flow Statement. On the 1<sup>st</sup> February 2007 the Authority assumed the responsibility for funding the Institutes of Technology.

#### ACCOUNTING POLICIES

1. Basis of Accounting

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

2. Oireachtas Grants

Income from Oireachtas grants represents actual cash receipts in the year.

3. Fixed Assets

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

Depreciation

Computers are depreciated at a rate of 33 <sup>1</sup>/<sub>3</sub> % per annum straight line method. All other fixed assets are depreciated at a rate of 10% per annum straight line method.

4. Capital Funding

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

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

The expenditure under these headings represents the grants which had been allocated to Institutions 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 institutions on the following basis:

(a) Recurrent Grants

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

(b) Building Grants

In certain instances grants reported under this heading may be used to fund initial issues of library stock, equipment or furniture.

(c) Research Initiative Grants

These grants comprise

- Funding of Institutions under the Programme for Research in Third Level Institutions (PRTL) for recurrent and capital purpose schemes.
- Funding under the Research Schemes of the Irish Research Council for Humanities and Social Science (IRCHSS) and the Irish Research Council for Science, Engineering and Technology (IRCSET)

- Funding under the North/South Programme for Collaborative Research
  - Funding under the fund for Collaborative Research between MediaLab Europe and Irish Third Level Institutions
  - Funding since 1 October 1999 on behalf of the Department of Education and Science under a post doctoral fellowship scheme.
- (d) The National Office for Equality of Access to Higher Education.  
These grants comprise
- Funding of institutions under the Student Assistance Programme
  - Funding of Institutions under the fund for Students with Disabilities.
  - Funding of Community organisations under the Millenium Partnership Fund through Area Development Management Ltd.

## 6. SUPERANNUATION

A superannuation scheme under section 5(3) of the Higher Education Act 1980 has been approved.

The Higher Education Authority operates a defined benefit pension scheme under Section 5(3) of the Higher Education Act, 1980 which is funded annually on a pay as you go basis from monies provided by the Department of Education and Science and from contributions deducted from staff salaries.

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

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

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 Science.

## 7. MEMBERS' INTERESTS.

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

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



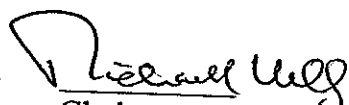
An tÚdarás um Ard-Oideachas

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2007

	Notes	2007 €	2006 €
<b>INCOME</b>			
Oireachtas Grants	1.	1,541,801,948	938,931,433
Interest Earned	2.	624,744	377,357
Net deferred funding for Pensions	19b	724,853	856,255
Other Income	4	<u>828,170</u>	<u>361,959</u>
		1,543,979,715	940,527,004
<b>Less</b>			
Amounts allocated for Capital Purposes	8	<u>(343,669)</u>	<u>(421,825)</u>
		1,543,636,046	940,105,179
<b>EXPENDITURE</b>			
Recurrent Grants	3.	1,332,414,543	785,389,874
Capital Grants		44,511,709	36,986,379
Research Grants		154,108,051	109,000,725
Administration Overheads	5.	7,403,970	6,986,880
IRCHSS Overheads	6.	806,592	689,816
IRCSET Overheads	7.	1,066,863	797,609
Access Office Overheads	7A.	<u>848,872</u>	<u>657,896</u>
	3	<u>1,541,160,600</u>	<u>940,509,179</u>
Transfer from Capital Reserve		2,475,446	(404,000)
Net Surplus for the year.	8	<u>378,936</u>	<u>413,949</u>
		<u>2,854,382</u>	<u>9,949</u>

The Statement of Accounting Policies, notes 1-19 and Schedules I – VI form part of the Financial Statements.

  
Chairperson

25/3/2008  
Date

  
Chief Executive

25/3/09  
Date

An tÚdarás um Ard-Oideachás

YEAR ENDED 31<sup>ST</sup> DECEMBER 2007

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

	2007 €	2006 €
Experience (Losses) / gains on pension scheme liabilities	158,120	302,000
Effects of change in actuarial assumptions	(555,328)	(943,255)
19e	(397,208)	(641,255)
Adjustment to deferred pension funding	397,208	641,255
	0	0
Surplus for the year	2,854,382	9,949
<b>Total Recognised Gains for the year</b>	<b>2,854,382</b>	<b>9,949</b>

**Movement in Reserve**

	Income & Expenditure	Pensions	Total €	Total 2006 €
Balance at 1 <sup>st</sup> January	1,212,059	0	1,212,059	1,202,110
Total Recognised Gains	2,854,382	0	2,854,382	9,949
Balance at 31 <sup>st</sup> December	4,066,441	0	4,066,441	1,212,059

The Statement of Accounting Policies, notes 1-19 and Schedules 1 – V1 form part of the Financial Statements.

An tÚdarás um Ard-Oideachas

BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2007

	Notes	2007 €	2006 €
<b>Fixed Assets</b>	9.	935,993	971,260
<b>CURRENT ASSETS</b>			
Debtors and Prepayments	10.	306,867	536,207
Bank and Cash Balances		<u>47,829,840</u>	<u>18,272,807</u>
		<u>48,136,707</u>	<u>18,809,014</u>
<b>CURRENT LIABILITIES</b>			
Creditors and Accrued Expenditure	11.	<u>44,070,266</u>	<u>17,596,955</u>
Net Current Assets		4,066,441	1,212,059
Total Assets before Pensions		<u>5,002,434</u>	<u>2,183,319</u>
Deferred Pension Funding		9,425,040	9,097,721
Pension Liabilities		<u>(9,425,040)</u>	<u>(9,097,721)</u>
		<u>0</u>	<u>0</u>
Net Assets		<u>5,002,434</u>	<u>2,183,319</u>
<b>Represented By:</b>			
Capital Reserve	8.	935,993	971,260
General Reserve	12.	<u>4,066,441</u>	<u>1,212,059</u>
		<u>5,002,434</u>	<u>2,183,319</u>

The statement of Accounting Policies, Notes 1-19 and Schedules I – VI form part of the Financial Statements.

  
Chairperson

25/3/2009  
Date

  
Chief Executive

25/3/07  
Date

AN tÚDARÁS UM ARD-OIDEACHAS

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2007

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

	<u>2007</u> €	<u>2006</u> €
<b>Surplus/(Deficit) on Income and Expenditure Accounts</b>		
- Administration and General Expenses	(18,938)	(104,043)
- Recurrent Grants	127,463	107,900
- Capital Grants	(15,340)	22,195
- IoT Recurrent Grant	24,478	0
- Research Initiative	2,841,269	123,552
- IRCHSS Administration	(35,823)	(35,552)
- IRCSET Administration	(22,076)	(75,707)
- Access Administration	<u>(46,651)</u>	<u>(28,396)</u>
	<u>2,854,382</u>	<u>9,949</u>
<b>Adjustment for Non Operating Items</b>		
Interest Received	(624,744)	(377,357)
Allocation to Fund Capital Items	<u>343,669</u>	<u>421,825</u>
	<u>2,573,307</u>	<u>54,417</u>
<b>Adjustment for Non-Cash Items</b>		
Depreciation	378,936	413,949
Transfer from Capital Reserve Account	(378,936)	(413,949)
Movement in Debtors	229,340	6,379,395
Movement in Creditors	<u>26,473,311</u>	<u>(1,112,952)</u>
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<u>29,275,958</u>	<u>5,320,860</u>

**Cash Flow Statement**

<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	29,275,958	5,320,860
<b>Finance Servicing</b>		
Interest Received	624,744	377,357
<b>Investing Activities</b>		
Payments to acquire tangible fixed assets	<u>(343,669)</u>	<u>(421,825)</u>
<b>Net Increase/(Decrease) in Cash</b>	<u>29,557,033</u>	<u>5,276,392</u>
<b>Reconciliation of Net Cash Flow to Movement in Net Funds</b>		
Cash at 1 January	18,272,807	12,996,415
Cash at 31 December	<u>47,829,840</u>	<u>18,272,807</u>
Change in Net Funds	<u>29,557,033</u>	<u>5,276,392</u>

The Statement of Accounting Policies, notes 1-19 and Schedules I – VI form part of the financial statements.

  
Chairperson

25/3/2009  
Date

  
Chief Executive

25/3/09  
Date

An tÚdarás um Ard-Oideachas

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2007**

**NOTES TO THE FINANCIAL STATEMENTS**

	Notes	2007 €	2006 €
<b>1. Oireachtas Grant Receipts</b>			
Recurrent Grants		791,063,960	769,795,256
IoT Recurrent Grants		523,254,733	0
Access Office Grants		<u>17,947,135</u>	<u>15,495,937</u>
	13	<b>1,332,265,828</b>	<b>785,291,193</b>
Capital Grants		44,446,531	36,971,558
Research Grants	13	156,677,768	108,966,682
Administration Grants		5,936,000	5,732,000
IRCHSS Grants Administration		750,000	600,000
IRCSET Grants Administration		928,100	700,000
Access Office Grants Administration		<u>797,721</u>	<u>670,000</u>
		<b><u>1,541,801,948</u></b>	<b><u>938,931,433</u></b>
<b>2. Interest Earned</b>			
Recurrent		161,615	77,791
Capital		49,838	37,016
Research		271,552	157,596
IoT Recurrent		24,523	0
Access		106,002	96,600
Administration		<u>11,214</u>	<u>8,354</u>
Total		<b><u>624,744</u></b>	<b><u>377,357</u></b>
<b>3. Oireachtas Grant Payments</b>			
Recurrent Grants		791,212,630	769,799,685
IoT Recurrent Grants		523,254,778	0
Access Office Grants		17,947,135	15,495,937
Chest Payments		<u>0</u>	<u>94,252</u>
		<b>1,332,414,543</b>	<b>785,389,874</b>
Capital Grants		44,511,709	36,986,379
Research Grants		154,108,051	109,000,725
Administration Overheads		7,403,970	6,986,880
IRCHSS Overheads		806,592	689,816
IRCSET Overheads		1,066,863	797,609
Access Office Overheads		<u>848,872</u>	<u>657,896</u>
		<b><u>1,541,160,600</u></b>	<b><u>940,509,179</u></b>

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YEAR ENDED 31<sup>ST</sup> DECEMBER 2007

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

	2007	2006
	€	€
<b>4. Other Income</b>		
Recurrent -- Chest	8,516	32,189
Department of Education & Science/ PRTLTI Contribution - HEA	*350,000	0
Forfás Research Infrastructural Review	0	*118,395
Fás Modular Programme	0	150,000
European Project Financing - HEA	128,687	0
- IRCHSS	42,139	50,375
- IRCSET	171,672	11,000
Irish Aid -- Overhead Contribution - HEA	<u>127,156</u>	<u>0</u>
	<u>828,170</u>	<u>361,959</u>

\*These amounts are contributions towards  
the costs which are disclosed in note 5  
under Education Research and Development.

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YEAR ENDED 31<sup>ST</sup> DECEMBER 2007

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

	Note	2007 €	2006 €
<b>5. ADMINISTRATION OVERHEADS</b>			
<b>STAFF COSTS</b>			
Salaries and Wages		2,928,341	2,595,960
Superannuation	19c	907,953	884,812
Travel and Subsistence Expenses:			
Home		185,334	138,848
Foreign		99,013	110,701
Salary Recoupment		<u>186,274</u>	<u>295,327</u>
		<b><u>4,306,915</u></b>	<b><u>4,025,648</u></b>
<b>Premises - Upkeep and Overheads</b>			
Light and Heating		15,091	28,607
Maintenance		164,108	212,214
Rent and Insurance		783,020	824,826
Depreciation		<u>280,195</u>	<u>349,433</u>
		<b><u>1,242,414</u></b>	<b><u>1,415,080</u></b>
<b>General Administration Costs</b>			
Office Expenses		264,680	243,524
Postage and Telephone		62,318	65,291
Accountancy Fees		0	0
Bank Charges		168	492
Information Technology		73,837	72,023
Staff Development		78,654	61,639
Audit Fees		18,000	16,500
Miscellaneous		<u>0</u>	<u>52,350</u>
		<b><u>497,657</u></b>	<b><u>511,819</u></b>
<b>Education Research and Development</b>			
Publications		159,464	65,956
Seminars		18,611	11,697
Research and Survey Fees		983,410	671,770
Grants to Universities, Colleges and designated Institutions towards the			
Expenses of Careers and Appointments Services		33,000	29,770
Modular Programme		<u>1,293</u>	<u>97,666</u>
		<b><u>1,195,778</u></b>	<b><u>876,859</u></b>
Members fees		<u>161,206</u>	<u>157,474</u>
<b>Total</b>		<b><u>7,403,970</u></b>	<b><u>6,986,880</u></b>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31<sup>ST</sup> DECEMBER 2007

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

	2007 €	2006 €
<b>6. IRCHSS OVERHEADS</b>		
<u>Staff Costs</u>		
Salaries and Wages	308,141	196,051
Travel and Subsistence Expenses:		
Home	9,843	5,122
Foreign	<u>11,654</u>	<u>16,556</u>
	<u>329,638</u>	<u>217,729</u>
<u>Premises - Upkeep and Overheads</u>		
Depreciation	14,792	9,251
Rent and Insurance	38,733	38,598
Maintenance	<u>3,568</u>	<u>3,364</u>
	<u>57,093</u>	<u>51,213</u>
<u>General Administration Costs</u>		
Office Expenses	14,823	22,633
Bank Charges	0	32
Information Technology	5,880	25,266
Postage and Telephone	8,075	18,286
Staff Development	460	5,400
Accountancy Fees	15,000	6,000
Miscellaneous	<u>(5,000)</u>	<u>0</u>
	<u>39,238</u>	<u>77,617</u>
<u>Education Research and Development</u>		
Publications	5,578	6,260
Research and Survey Fees	14,545	29,223
ESF Membership and Networks	43,245	55,870
Seminars	8,003	275
Assessors Expenses	280,660	184,456
Council Members' Expenses	<u>4,724</u>	<u>10,558</u>
	<u>356,755</u>	<u>286,642</u>
European Projects	<u>23,868</u>	<u>56,615</u>
<b>Total</b>	<u>806,592</u>	<u>689,816</u>



An tÚdarás um Ard-Oideachas

YEAR ENDED 31<sup>ST</sup> DECEMBER 2007

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

	2007 €	2006 €
<b>7. IRCSET OVERHEADS</b>		
<u>Staff Costs</u>		
Salaries and Wages	278,137	273,275
Travel and Subsistence Expenses:		
Home	12,429	30,540
Foreign	<u>20,217</u>	<u>34,805</u>
	<b><u>310,783</u></b>	<b><u>338,620</u></b>
<u>Premises - Upkeep and Overheads</u>		
Depreciation	79,449	50,765
Rent and Insurance	38,733	38,598
Maintenance	<u>3,364</u>	<u>3,364</u>
	<b><u>121,546</u></b>	<b><u>92,727</u></b>
<u>General Administration Costs</u>		
Office Expenses	14,305	13,101
Bank Charges	58	30
Information Technology	35,106	27,376
Postage and Telephone	13,500	8,654
Staff Development	5,415	8,774
Accountancy Fees	<u>15,000</u>	<u>6,000</u>
	<b><u>83,384</u></b>	<b><u>63,935</u></b>
<u>Educational Research and Development</u>		
Publications	594	0
Research and Survey Fees	154,406	114,263
ESF Membership and Networks	25,960	34,911
Assessors Expenses	201,886	88,569
ERA Chemistry Complexity/Council Exp	142,034	498
Seminars	<u>26,270</u>	<u>47,555</u>
	<b><u>551,150</u></b>	<b><u>285,796</u></b>
European Projects	<u>0</u>	<u>16,531</u>
<b>Total</b>	<b><u>1,066,863</u></b>	<b><u>797,609</u></b>

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YEAR ENDED 31<sup>ST</sup> DECEMBER 2007

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

	2007 €	2006 €
<b>7A. ACCESS OFFICE OVERHEADS</b>		
<u>Staff Costs</u>		
Salaries and Wages	519,584	408,168
Travel and Subsistence Expenses:		
Home	12,129	12,650
Foreign	<u>4,955</u>	<u>8,314</u>
	<b><u>536,668</u></b>	<b><u>429,132</u></b>
 <u>Premises – Upkeep and Overheads</u>		
Depreciation	4,500	4,500
Rent and Insurance	53,555	53,366
Maintenance	<u>5,670</u>	<u>5,670</u>
	<b><u>63,725</u></b>	<b><u>63,536</u></b>
 <u>General Administration Costs</u>		
Office Expenses	7,241	8,902
Bank Charges	0	0
Information Technology	1,183	1,083
Postage and Telephone	11,624	10,590
Staff Development	2,971	2,990
Accountancy Fees	<u>15,000</u>	<u>6,000</u>
	<b><u>38,019</u></b>	<b><u>29,565</u></b>
 <u>Education Research and Development</u>		
Publications	25,022	48,982
Research and Survey Fees	179,180	76,208
Seminars	<u>6,258</u>	<u>10,473</u>
	<b><u>210,460</u></b>	<b><u>135,663</u></b>
<b>Total</b>	<b><u>848,872</u></b>	<b><u>657,896</u></b>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31<sup>ST</sup> DECEMBER 2007

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

	2007 €	2006 €
<b>8. Capital Reserve</b>		
Balance at 1 January	971,260	963,384
<u>Grants Allocated for Capital Purposes</u>		
IRCHSS	36,162	6,531
IRCSET	134,434	39,863
Access Office	<u>0</u>	<u>45,000</u>
	170,596	91,394
Oireachtas Grant	<u>173,073</u>	<u>383,940</u>
	343,669	475,334
Net Book Value of Disposals	<u>0</u>	<u>(53,509)</u>
	<u>343,669</u>	<u>421,825</u>
	<u>1,314,929</u>	<u>1,385,209</u>
<u>Less</u>		
Amount released to Income		
IRCHSS	(14,792)	(9,251)
IRCSET	(79,449)	(50,765)
Access Office	<u>(4,500)</u>	<u>(4,500)</u>
	(98,741)	(64,516)
Oireachtas Depreciation	<u>(280,195)</u>	<u>(349,433)</u>
	<u>(378,936)</u>	<u>(413,949)</u>
Balance at 31 December	<u>935,993</u>	<u>971,260</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31<sup>ST</sup> DECEMBER 2007

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

	Furniture & Equipment €	Computer Equipment €	2007 Total €	2006 Total €
<b>9. FIXED ASSETS</b>				
<u>Cost</u>				
Cost or Valuation at 1 January 2007	1,760,322	1,315,495	3,075,817	3,166,811
Additions during the year	51,488	121,585	173,073	383,940
Disposals during the year	0	(20,755)	(20,755)	(566,328)
IRCHSS/IRCSET/Access Additions	4,501	166,095	170,596	91,394
	<u>1,816,311</u>	<u>1,582,420</u>	<u>3,398,731</u>	<u>3,075,817</u>
<u>Depreciation</u>				
Balance at 1 January 2007	927,882	1,176,675	2,104,557	2,203,427
Charge for the year	185,946	94,249	280,195	349,433
Less Depreciation on Disposals	0	(20,755)	(20,755)	(512,819)
IRCHSS/IRCSET/Access Depreciation	6,285	92,456	98,741	64,516
	<u>1,120,113</u>	<u>1,342,625</u>	<u>2,462,738</u>	<u>2,104,557</u>
Net Book Value at 31 December 2007	<u>696,198</u>	<u>239,795</u>	<u>935,993</u>	<u>971,260</u>
Net Book Value at 31 December 2006	<u>832,440</u>	<u>138,820</u>	<u>971,260</u>	<u>-</u>

An tÚdarás um Ard-Oideachás

YEAR ENDED 31<sup>ST</sup> DECEMBER 2007

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

	2007 €	2006 €
<b>10. DEBTORS AND PREPAYMENTS</b>		
HEA Prepayments	278,767	456,003
IRCHSS Prepayments	0	80,204
Access Prepayments	28,100	0
Research Grants	<u>0</u>	<u>0</u>
	<u>306,867</u>	<u>536,207</u>
<b>11. CREDITORS AND ACCRUALS</b>		
Socrates/Erasmus	94,884	94,884
Accruals		
- General	995,116	1,597,768
- Access	0	601,360
- Recurrent	50,000	275,000
- Capital	9,961,125	0
Research Grants Payable	26,588,656	464,516
Access Grants Received in Advance	5,073,052	6,498,912
Research Grants received in advanced	1,307,433	5,050,894
Capital Grants received in advanced	<u>0</u>	<u>3,013,621</u>
	<u>44,070,266</u>	<u>17,596,955</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31<sup>ST</sup> DECEMBER 2007

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

	2007 €	2006 €
<b>12. GENERAL RESERVE</b>		
Balance 1 January		
Administration and General Expenses	349,547	453,590
Recurrent Grants	132,900	25,000
Capital Grants	72,040	49,845
IoT Recurrent Account	0	0
Research Initiative	547,094	423,542
IRCHSS	114,777	150,329
IRCSET	(55,734)	19,973
Access Office	51,435	79,831
	<u>1,212,059</u>	<u>1,202,110</u>
<b>Surplus/(Deficit) for year.</b>		
Administration and General Expenses	(18,938)	(104,043)
Recurrent Grants	127,463	107,900
Capital Grants	(15,340)	22,195
IoT Recurrent Account	24,478	0
Research Initiative	2,841,269	123,552
IRCHSS	(35,823)	(35,552)
IRCSET	(22,076)	(75,707)
Access	(46,651)	(28,396)
	<u>2,854,382</u>	<u>9,949</u>
<b>Balance 31 December</b>		
Administration and General Expenses Account	330,609	349,547
Recurrent Grants	260,363	132,900
Capital Grants	56,700	72,040
IoT Recurrent Account	24,478	0
Research Initiative	3,388,363	547,094
IRCHSS	78,954	114,777
IRCSET	(77,810)	(55,734)
Access	4,784	51,435
	<u>4,066,441</u>	<u>1,212,059</u>

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

FOR THE YEAR ENDED 31 DECEMBER 2007

13. Recurrent grants, IoT Recurrent grants and Access grants receivable of €1,332,265,828, (2006: €785,291,193) includes eleven months funding for the IoT sector as well as the Strategic Innovation Funding (SIF). Other funding is received from the Department of Community, Rural and Gaeltacht affairs.

Research Income of €156,677,768, (2006: €108,966,682) includes Capital and Recurrent as well as funds received from private donors to co-sponsor scholarships. The IRCHSS and IRCSET grants and administration are also included in Research Income.

14. SOCRATES PROGRAMME - EU

The HEA is the national agency in Ireland for the EU funded Socrates programme.

a) ERASMUS GRANTS SCHEME

This scheme provides grants for transnational student mobility with 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 2006/2007 and 2007/2008 academic years were €2,515,012 and €4,554,679 respectively.

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

## An tÚdarás um Ard-Oideachas

### NOTES ON THE FINANCIAL STATEMENTS (cont'd .....)

#### FOR THE YEAR ENDED 31 DECEMBER 2007

At 31 December 2007, an amount of €229,723 was refundable to the EU in respect of academic years up to 2006/2007. For the academic year 2007/2008 the amount, if any, refundable to the EU will be established on finalisation of all claims.

	2007 €	2006 €
Balance 1 January	787,105	685,646
<b>INCOME</b>		
Grant	3,818,094	2,662,503
Bank Interest	19,048	14,116
Miscellaneous Income	0	0
	<u>4,624,247</u>	<u>3,362,265</u>
<b>LESS</b>		
<b>EXPENDITURE</b>		
Grants to Universities, Colleges and designated institutions (See Schedule V)	4,120,324	2,515,012
Bologna Costs	(84)	380
Travel Costs	0	3,191
Refund to EU	171,361	56,577
	<u>4,291,601</u>	<u>2,575,160</u>
Balance 31 December	<u>332,646</u>	<u>787,105</u>

#### **b) PROMOTION OF ERASMUS GRANTS SCHEME**

A once-off programme funding of €109,616 was received from the EU in 1996 to run an information programme on the Erasmus grants scheme. The balance of €94,884 is treated as deferred income and included in Creditors and may be refundable in whole or in part to the EU.

#### **15. CAPITAL COMMITMENTS**

The amount of capital commitments under contract and approved by the Authority at 31 December 2007 amounted to €161,083,185 (2006 - €60,366,038). Commitments not under contract but approved by the Authority are estimated at €62,477,306 at 31 December 2007 (2006 - €126,315,572).



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

FOR THE YEAR ENDED 31 DECEMBER 2007

**16. TRAVEL AND SUBSISTENCE**

The travel and subsistence expenses of members of the Authority are included under the heading staff costs.

**17. OPERATING LEASE**

Premises at Brooklawn are held under two separate tenancy agreements.

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

The ground floor is held under a 25 year agreement from November 2001 with a 5 year review at an annual cost of €319,974. This floor was totally sublet to HEAnet Limited until October 2006 when HEAnet moved to new premises. There was no change in the rent for both floors of Brooklawn House following a rent review in 2006.

**18. HEAnet Ltd**

This company was incorporated on 12 November, 1997. The company is limited by guarantee and the Higher Education Authority is an ordinary member of the company. The company provides internet services to subscriber higher educational and research Institutions. There was an accumulated surplus of €955,763 on the company's activities as at 31 December 2007.

An tÚdarás um Ard-Oideachas

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

FOR THE YEAR ENDED 31 DECEMBER 2007

**19. SUPERANNUATION**

**a. Composition of the scheme**

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

The valuation used for FRS17 disclosures has been based on a full actuarial valuation by a qualified independent actuary to take account of the requirements of FRS17 in order to assess the scheme liabilities at 31 December 2007. The financial assumptions used to calculate scheme liabilities under FRS17 are

	At 31/12/07	At 31/12/06	At 31/12/05
Discount Rate	5.50%	4.70%	4.25%
Rate of Expected Salary Increase	4.25%	4.00%	4.00%
Rate of increase in Pension Payment	3.75%	3.50%	3.50%
Inflation	2.50%	2.25%	2.25%

**b. Net Deferred Funding for Pensions in year**

	2007	2006
	€	€
Funding recoverable in respect of current year	1,048,532	1,029,464
Pension costs		
State Grant applied to pay pensioners	(323,679)	(173,209)
	<u>724,853</u>	<u>856,255</u>

**c. Analysis of total pension costs charged to Expenditure**

	2007	2006
	€	€
Current service cost	628,561	655,652
Interest on Pension Scheme Liabilities	419,971	373,812
Employee Contributions	(140,579)	(144,652)
	<u>907,953</u>	<u>884,812</u>

**d. Deferred Funding Asset for Pensions.**

The Higher Education Authority recognises these amounts as an asset corresponding to the unfunded deferred liability for pensions on the basis of the set of assumptions described above and a number of past events. These events include the statutory basis for the establishment of the superannuation scheme, and the policy and practice currently in place in relation to funding public service pensions including contributions by employees and the annual estimates process. While there is no formal agreement regarding these specific amounts with the Department of Education and Science, 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 2007 amounted to (€9,425,040) (2006: €9,097,721)

An tÚdarás um Ard-Oideachas

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

FOR THE YEAR ENDED 31 DECEMBER 2007.

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

	2007	2006
	€	€
Experience Losses/(Gains) on Pension Scheme liabilities	158,120	302,000
Changes in assumptions underlying The present value of Pension Scheme Liabilities	(555,328)	(943,255)
Actuarial Loss/(Gain) on Pension Liabilities	(397,208)	(641,255)

**f. Movement in deficit during the year**

Deficit in scheme at beginning of year	(9,097,395)	(8,882,721)
Movement in year:		
(current service cost)	(628,561)	(655,652)
Employer contributions	323,679	173,209
Interest on Pension Scheme Liabilities	(419,971)	(373,812)
Actuarial Gain/(Loss)	397,208	641,255
Deficit in Scheme at end of year	(9,425,040)	(9,097,721)

**g. History of experience gains and losses**

	2007	2006	2005	2004
Experience gains and losses on scheme liabilities: amount (€)	(158,120)	(302,000)	212,000	(1,110,000)
Percentage of Scheme Liabilities	(1.7%)	(3.3%)	2.4%	(15.1%)
Total amount recognised in statement of Total recognised gains and losses: Amount (€)	397,208	641,255	(975,000)	(2,009,000)
Percentage of Scheme Liabilities	4.2%	7.0%	(11.0%)	(27.4%)

20. The financial accounts were approved by the Board on. *4<sup>th</sup> March 2008*

**AN tÚDARAS UM ARD-OIDEACHAS**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**  
**SUMMARY OF ALL GRANTS 2007**

**SCHEDULE L**

	RECURRENT GRANTS €	CAPITAL GRANTS €	ERASMUS GRANTS €	RESEARCH GRANTS €	ACCESS GRANTS €	TOTAL 2007 €	TOTAL 2006 €
NATIONAL UNIVERSITY OF IRELAND	12,697					12,697	12,697
UNIVERSITY COLLEGE, DUBLIN	179,353,775	33,464	599,932	21,764,467	1,250,452	203,002,090	218,004,630
UNIVERSITY COLLEGE CORK	127,081,062	22,165,411	443,154	29,542,170	1,106,901	180,338,698	142,106,005
NATIONAL UNIVERSITY OF IRELAND, GALWAY	104,020,615	2,774,500	349,401	14,494,213	1,165,825	122,804,554	106,625,911
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	48,889,381	875,000	97,255	6,158,302	655,173	56,675,111	51,593,651
TRINITY COLLEGE DUBLIN	131,553,349	519,746	375,363	19,856,063	1,293,804	153,598,325	150,904,169
DUBLIN CITY UNIVERSITY	55,065,874	962,479	277,421	11,739,775	458,022	68,503,571	70,896,348
UNIVERSITY OF LIMERICK	77,694,875	9,242,755	596,219	7,713,679	802,959	96,050,487	79,452,284
NATIONAL COLLEGE OF ART AND DESIGN	12,848,226	1,408,395	58,641	447,000	177,275	14,939,537	13,622,503
ROYAL IRISH ACADEMY	3,675,200			520,000	-	4,195,200	3,416,900
MARY IMMACULATE COLLEGE	19,299,674	4,377,029	87,442	588,376	141,367	24,493,888	28,292,081
ST. PATRICK'S COLLEGE, DRUMCONDRA	18,752,667	2,152,930	18,378	80,271	3,949	21,008,195	19,133,369
ATHLONE INSTITUTE OF TECHNOLOGY	25,235,907		15,895	778,314	357,280	26,387,396	1,203,312
BLANCHARDSTOWN INSTITUTE OF TECHNOLOGY	13,439,134		28,907	187,527	263,692	13,919,260	176,614
INSTITUTE OF TECHNOLOGY, CARLOW	23,239,812		26,089	377,019	262,434	23,905,354	218,629
CORK INSTITUTE OF TECHNOLOGY	61,828,000		126,905	2,449,375	431,350	64,835,630	1,942,386
DUBLIN INSTITUTE OF ADVANCED STUDIES	-			4,275,430		4,275,430	3,687,579
DUBLIN INSTITUTE OF TECHNOLOGY	139,191,673		351,038	4,390,216	816,782	144,749,709	2,029,940
DUNDALK INSTITUTE OF TECHNOLOGY	27,166,037		39,942	349,309	196,393	27,751,681	238,022
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY	14,166,545			207,950	209,550	14,584,045	205,513
GALWAY - MAYO INSTITUTE OF TECHNOLOGY	42,831,968		194,104	549,998	438,997	44,015,067	604,743
LETTERKENNY INSTITUTE OF TECHNOLOGY	20,009,927		4,595	100,504	185,534	20,300,560	241,387
LIMERICK INSTITUTE OF TECHNOLOGY	30,307,081		96,693	226,022	488,658	31,118,454	599,343
INSTITUTE OF TECHNOLOGY, SLIGO	26,309,747		(8,943)	359,435	340,752	27,000,991	1,488,163
INSTITUTE OF TECHNOLOGY, TALLAGHT	25,270,743		50,029	1,722,631	212,009	27,255,412	1,052,444
INSTITUTE OF TECHNOLOGY, TRALEE	23,222,156		14,650	192,871	284,925	23,714,602	150,576
WATERFORD INSTITUTE OF TECHNOLOGY	48,651,048		50,804	2,283,920	566,451	51,552,223	1,379,648
FRÖBEL COLLEGE OF EDUCATION			8,966		5,449	14,415	21,087
HEANET	3,650,000			11,185,003	-	14,835,003	14,570,678
MATER DEI INSTITUTE OF EDUCATION	3,706,307		15,782		15,410	3,737,499	3,684,528
NATIONAL COLLEGE OF IRELAND					176,000	176,000	116,268
ROYAL COLLEGE OF SURGEONS IN IRELAND				10,596,114	6,448	14,721,262	5,676,199
ST. ANGELAS COLLEGE	4,118,700		100	-	43,542	3,918,870	3,707,432
ST. CATHERINE'S COLLEGE OF EDUCATION FOR HOME ECONOMICS	3,875,228		(3,672)	-	-	(3,672)	6,444
TIPPERARY INSTITUTE OF TECHNOLOGY	-		5,029	-	54,179	59,208	75,303
ST PATRICKS COLLEGE MAYNOOTH	-			-	-	-	-
MARINE INSTITUTE OF EDUCATION	-			-	25,433	25,433	10,023
UK INSTITUTIONS	-			-	331,785	331,785	268,088
IRISH INSTITUTIONS	-		-	-	2,790,430	2,790,430	1,291,827
PONTIFICAL UNIVERSITY	-		-	-	11,938	11,938	13,796
AREA DEVELOPMENT MANAGEMENT	-		-	-	2,275,000	2,275,000	2,111,500
<b>SUB TOTAL</b>	<b>1,314,467,408</b>	<b>44,511,709</b>	<b>3,920,119</b>	<b>153,135,954</b>	<b>17,846,148</b>	<b>1,533,881,338</b>	<b>930,832,020</b>



**SCHEDULES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2007  
RECURRENT GRANT EXPENDITURE**

**SCHEDULE II**

INSTITUTION	ANNUAL GRANTS €	MINOR WORKS GRANT €	FEE RECoup. €	INCR. INTAKE €	SIF €	STRATEGIC INITIATIVES €	ITIF €	ITIF DETE €	TOTAL 2007 €	TOTAL 2006 €
NATIONAL UNIVERSITY OF IRELAND	12,697								12,697	12,697
UNIVERSITY COLLEGE, DUBLIN (c)	130,080,216	200,000	49,016,559				57,000		179,353,775	179,031,759
UNIVERSITY COLLEGE CORK	84,358,019	200,000	42,397,043				126,000		127,081,062	123,976,675
NATIONAL UNIVERSITY OF IRELAND, GALWAY	70,213,204	100,000	33,126,661			220,000	360,750		104,020,615	96,422,938
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	31,259,811	50,000	16,863,070			463,800	252,700		48,889,381	47,507,869
TRINITY COLLEGE DUBLIN	95,772,387	200,000	35,177,312				403,650		131,553,349	127,750,517
DUBLIN CITY UNIVERSITY	36,918,154	50,000	17,622,720			380,000	95,000		55,065,874	51,747,843
UNIVERSITY OF LIMERICK (f)	49,753,291	75,000	27,726,584				140,000		77,694,875	74,186,177
NATIONAL COLLEGE OF ART AND DESIGN	10,375,162		2,433,064				40,000		12,848,226	12,721,575
ROYAL IRISH ACADEMY	3,675,200								3,675,200	3,416,900
MARY IMMACULATE COLLEGE (g)	11,303,870		7,995,804						19,299,674	18,951,079
ST. PATRICK'S COLLEGE, DRUMCONDRA (g)	12,495,935		6,256,732						18,752,667	17,228,287
MATER DEI INSTITUTE (h)	2,541,284		1,165,023						3,706,307	3,656,460
HEARTE/HIBER			3,650,000						3,650,000	2,000,000
ROYAL COLLEGE OF SURGEONS	2,277,500		1,841,200						4,118,700	2,485,275
ATHLONE INSTITUTE OF TECHNOLOGY	21,336,750		3,811,657			37,500	50,000		25,235,907	235,257
INSTITUTE OF TECHNOLOGY SLIGO	20,849,521		5,410,226				50,000		26,309,747	111,687
NATIONAL COLLEGE IRELAND									0	43,000
CORK INSTITUTE OF TECHNOLOGY	53,321,087		8,290,413				216,500		61,828,000	996,906
DUNDALK INSTITUTE OF TECHNOLOGY	22,745,934		4,329,153				90,950		27,166,037	19,500
WATERFORD INSTITUTE OF TECHNOLOGY	38,904,691		9,661,257				85,100		48,651,048	10,000
LIMERICK INSTITUTE OF TECHNOLOGY	24,533,670		5,645,361				128,050		30,307,081	84,775
ST. ANGELA'S COLLEGE	3,280,000		595,228						3,875,228	3,649,000
GALWAY-MAYO INSTITUTE OF TECHNOLOGY	35,965,698		6,720,870			10,000	135,400		42,831,968	141,141
TALLAGHT INSTITUTE OF TECHNOLOGY	21,489,947		2,843,396			517,900	419,500		25,270,743	686,470
LETTERKENNY INSTITUTE OF TECHNOLOGY	17,672,892		2,287,035				50,000		20,009,927	(19,500)
DUBLIN INSTITUTE OF TECHNOLOGY	115,254,455		17,493,435			5,475,133	968,650		139,191,673	5,000
IRISH UNIVERSITIES ASSOCIATION										1,269,510
COUNCIL OF DIRECTORS OF Iot's										1,450,888
CARLOW INSTITUTE OF TECHNOLOGY	18,707,318		4,262,494			220,000	50,000		23,239,812	0
INSTITUTE OF TECHNOLOGY TRALEE	20,289,843		2,816,413			10,000	105,900		23,222,156	0
INSTITUTE OF TECHNOLOGY BLANCHARDSTOWN	11,635,477		1,566,517				237,140		13,439,134	0
DUN LAOGHAIRE INSTITUTE OF ART DESIGN AND TECHNOLOGY	10,924,547		3,211,998				30,000		14,166,545	0
TOTAL	981,598,560	875,000	320,567,225			7,334,333	4,092,290		1,314,467,408	769,799,685

- (a) The increased Intake heading includes funding in respect of the Post Graduate Skills Conversion Programme and the increase in the number of students in areas where particular manpower shortages have been identified e.g. ICT, Education, and the Health Sector.
- (b) Strategic Innovation Fund
- (c) Strategic Initiatives include the following: Irish Craga funds €288,800 Outreach Centres €590,000, Lionra €37,500, National Digital Learning Repository €470,000, Modular Accreditation Programme €57,900, An Chéim €5,470,133, Irish University Quality Board €370,000 and Aishe €50,000
- (d) This refers to the Information Technology Investment Fund.
- (e) This funding is provided to the Information Technology Investment Fund by the Department of Enterprise Trade & Employment (National Training Fund)
- (f) Included in the UCD annual grant is €190,000 paid to AHEAD (Association for Higher Education Access and Disability).
- (g) Mary Immaculate College is paid through the University of Limerick, St. Patrick's College Drumcondra and Mater Dei Institute are paid through Dublin City University. St. Angela's College is paid through NUI Galway.

**AN tUDARAS UM ARD-OIDEACHAS**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**  
**CAPITAL GRANTS 2007**

**SCHEDULE III**

	BUILDING GRANTS €	EQUIPMENT GRANTS €	MAINTENANCE GRANTS €	TOTAL 2007 €	TOTAL 2006 €
<b>INSTITUTION</b>					
UNIVERSITY COLLEGE, DUBLIN	33,464			33,464	19,984,460
UNIVERSITY COLLEGE CORK	21,909,552	255,859		22,165,411	1,317,105
NATIONAL UNIVERSITY OF IRELAND, GALWAY	2,774,500			2,774,500	1,486,515
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	875,000			875,000	
TRINITY COLLEGE DUBLIN	519,746			519,746	692,290
DUBLIN CITY UNIVERSITY	962,479			962,479	168,330
UNIVERSITY OF LIMERICK	9,220,649	22,106		9,242,755	1,599,707
NATIONAL COLLEGE OF ART AND DESIGN	1,408,395			1,408,395	694,068
ST. PATRICK'S COLLEGE, DRUMCONDRA	2,148,468	4,462		2,152,930	1,832,498
MARY IMMACULATE COLLEGE	3,904,776	472,253		4,377,029	9,211,406
<b>TOTAL</b>	<b>43,757,029</b>	<b>754,680</b>		<b>44,511,709</b>	<b>36,986,379</b>



SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007  
RESEARCH INITIATIVE GRANT EXPENDITURE

SCHEDULE IV

INSTITUTION	PRTLI RECURRENT & TRANSPORT PROGRAMME	TECH. SECTOR RESEARCH	MEDIA LAB EUROPE	IRCSCT RESEARCH SCHEMES	IRCHSS RESEARCH SCHEMES	NORTH SOUTH	IRISH AID	PRTLI BUILDING GRANTS	PRTLI EQUIPMENT GRANTS	TOTAL 2007	TOTAL 2006
	€	€	€	€	€	€	€	€	€	€	€
UNIVERSITY COLLEGE, DUBLIN	3,658,351			4,894,108	3,625,718	20,633	38,610	1,760,639	7,766,408	21,764,467	17,460,805
UNIVERSITY COLLEGE CORK	6,885,049			4,495,823	1,353,199	73,259		10,969,632	5,765,208	29,542,170	15,284,219
NATIONAL UNIVERSITY OF IRELAND, GALWAY	3,571,800			2,788,775	762,095			4,641,649	2,729,894	14,492,213	7,547,109
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	1,480,000			1,386,050	1,125,902			306,863	1,735,000	6,158,302	3,362,300
TRINITY COLLEGE DUBLIN	2,375,799			4,387,021	3,135,631	104,702		2,940,489	6,912,421	19,856,063	21,110,899
DUBLIN CITY UNIVERSITY	2,139,248		38,750	2,413,365	405,224	66,129	10,000	4,878,059	1,789,000	11,739,775	18,293,614
UNIVERSITY OF LIMERICK	1,340,000			2,839,435	645,893			360,351	2,528,000	7,713,679	2,662,477
ROYAL COLLEGE OF SURGEONS	3,741,405			222,245		18,500	164,400	1,957,929	4,491,635	10,596,114	3,159,111
ATHLONE INSTITUTE OF TECHNOLOGY		568,274		26,040					184,000	778,314	235,648
CORK INSTITUTE OF TECHNOLOGY	1,558,388	391,752		210,026					289,209	2,449,375	468,189
DUBLIN INSTITUTE OF TECHNOLOGY	790,000	1,807,512		260,378	153,184			621,939	757,203	4,390,216	834,092
DUBLIN INSTITUTE OF ADVANCED STUDIES	1,457,900			216,567	20,755				2,580,208	4,275,430	3,687,579
DUNDALK INSTITUTE OF TECHNOLOGY		226,305		36,004			10,000		77,000	349,309	28,146
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY		184,950							23,000	207,950	0
GALWAY - MAYO INSTITUTE OF TECHNOLOGY		155,066		108,014					286,918	549,998	74,988
INSTITUTE OF TECHNOLOGY, BLANCHARDSTOWN		115,465			22,062				30,000	187,527	
INSTITUTE OF TECHNOLOGY, CARLOW		91,000		156,019					130,000	377,019	125,283
INSTITUTE OF TECHNOLOGY, TALLAGHT	720,000	592,612		150,019					260,000	1,722,631	45,530
INSTITUTE OF TECHNOLOGY, TRALEE		105,685		60,187					26,999	192,871	24,075
INSTITUTE OF TECHNOLOGY, SLIGO	150,393	54,924			8,535			13,580	132,003	359,435	1,128,231
LETTERKENNY INSTITUTE OF TECHNOLOGY		39,500		30,004					31,000	100,504	38,290
LIMERICK INSTITUTE OF TECHNOLOGY		147,403		6,001					72,618	226,022	22,146
WATERFORD INSTITUTE OF TECHNOLOGY	582,100	529,870		264,033	59,375			287,765	560,777	2,283,920	645,239
HEANET									11,185,003	11,185,003	12,570,678
NATIONAL COLLEGE OF ART AND DESIGN	190,000								237,000	447,000	
MARY IMMACULATE COLLEGE					47,600				306,604	588,376	33,700
ST. PATRICK'S COLLEGE, DRUMCONDRA					61,271		234,172		19,000	80,271	37,510
ST. PATRICK'S COLLEGE, MAYNOOTH											
MARINO INSTITUTE OF EDUCATION											
TEAGASC											
QUEEN'S UNIVERSITY BELFAST				48,149						48,149	(6,882)
NORFACE / ESF				33,526	167,745		241,279			241,279	123,249
ICLRD	200,503									201,271	4,500
IOTI		87,306								200,503	
ROYAL IRISH ACADEMY	520,000									87,306	
ESRI					193,589					520,000	
TOTAL	31,360,936	5,097,624	38,750	25,031,789	11,787,778	283,223	822,948	28,738,895	50,946,108	154,108,051	109,000,725

AN tÚDARAS UM ARD-OIDEACHAS  
SCHEDULES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2007  
SOCRATES - ERASMUS GRANTS 2007

SCHEDULE V

<u>INSTITUTION</u>	<u>TOTAL</u> <u>2007</u>	<u>TOTAL</u> <u>2006</u>
	€	€
UNIVERSITY COLLEGE, DUBLIN	599,932	442,246
UNIVERSITY COLLEGE CORK	443,154	278,749
NATIONAL UNIVERSITY OF IRELAND, GALWAY	349,401	323,518
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	97,255	109,969
TRINITY COLLEGE DUBLIN	375,363	279,188
DUBLIN CITY UNIVERSITY	277,421	185,235
UNIVERSITY OF LIMERICK	596,219	273,380
NATIONAL COLLEGE OF ART AND DESIGN	58,641	43,397
MARY IMMACULATE COLLEGE	87,442	45,297
ST. PATRICK'S COLLEGE, DRUMCONDRA	18,378	34,874
ATHLONE INSTITUTE OF TECHNOLOGY	15,895	18,975
BLANCHARDSTOWN INSTITUTE OF TECHNOLOGY	28,907	3,022
INSTITUTE OF TECHNOLOGY, CARLOW	26,089	10,619
CORK INSTITUTE OF TECHNOLOGY	126,905	45,320
DUBLIN INSTITUTE OF TECHNOLOGY	351,038	141,049
DUNDALK INSTITUTE OF TECHNOLOGY	39,942	43,992
GALWAY - MAYO INSTITUTE OF TECHNOLOGY	194,104	47,347
LETTERKENNY INSTITUTE OF TECHNOLOGY	4,595	(5,819)
LIMERICK INSTITUTE OF TECHNOLOGY	96,693	12,744
INSTITUTE OF TECHNOLOGY, SLIGO	(8,943)	24,264
TIPPERARY INSTITUTE OF TECHNOLOGY	5,029	10,404
INSTITUTE OF TECHNOLOGY, TALLAGHT	50,029	54,841
INSTITUTE OF TECHNOLOGY, TRALEE	14,650	16,832
WATERFORD INSTITUTE OF TECHNOLOGY	50,804	31,890
FROEBEL COLLEGE OF EDUCATION	8,966	7,748
MATER DEI INSTITUTE OF EDUCATION	15,782	14,212
MILLTOWN INSTIT. OF THEOLOGY & PHILOSOPHY	8,690	0
SHANNON COLLEGE OF HOTEL MANAGEMENT	185,849	0
ST. ANGELAS COLLEGE	100	1,844
ST. CATHERINE'S COLLEGE OF EDUCATION FOR HOME ECONOMICS	(3,672)	6,444
ROYAL IRISH ACADEMY	0	0
ST. NICHOLAS MONTESSORI COLLEGE	5,993	4,672
ROYAL IRISH ACADEMY MUSIC	(3,601)	3,568
GRIFFITH COLLEGE	2,833	4,152
ALL HALLOWS COLLEGE	441	1,040
TOTAL	4,120,324	2,515,013

AN tÚDARAS UM ARD-OIDEACHAS  
SCHEDULE TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2007  
NATIONAL OFFICE FOR EQUALITY OF ACCESS TO HIGHER EDUCATION

SCHEDULE VI

	Students with Disabilities	Student Assist. Fund	Millennium Partnership Fund	Comm. Initiative	2007 Total	2006 Total
	€	€	€	€	€	€
UNIVERSITY COLLEGE DUBLIN	509,791	740,661			1,250,42	1,085,360
UNIVERSITY COLLEGE CORK	508,765	598,136			1,106,901	1,249,257
NATIONAL UNIVERSTIY OF IRELAND, GALWAY	611,469	554,356			1,165,825	845,831
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	416,589	238,584			655,173	613,513
TRINITY COLLEGE DUBLIN	714,176	579,628			1,293,804	1,071,275
DUBLIN CITY UNIVERSITY	176,742	281,280			458,022	501,326
UNIVERSITY OF LIMERICK	429,410	373,549			802,959	730,543
NATIONAL COLLEGE OF ART AND DESIGN	157,998	19,277			177,275	163,463
MARY IMMACULATE COLLEGE	29,425	111,942			141,367	50,599
ST. PATRICK'S COLLEGE, D.	3,949				3,949	200
ATHLONE INST. OF TECHNOLOGY	205,423	151,857			357,280	693,432
BLANCHARDSTOWN INST. OF TECHNOLOGY	220,064	43,628			263,692	173,592
INST. OF TECHNOLOGY, CARLOW	134,674	127,760			262,434	82,727
CORK INSTITUTE OF TECHNOLOGY	191,419	239,931			431,350	431,971
DUBLIN INST. OF TECHNOLOGY	510,948	305,834			816,782	1,049,799
DUNDALK INST. OF TECHNOLOGY	54,161	142,232			196,393	146,384
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY	150,693	58,857			209,550	205,513
GALWAY – MAYO INSTITUTE OF TECHNOLOGY	306,801	132,196			438,997	341,267
LETTERKENNY INSTITUTE OF TECHNOLOGY	95,925	89,609			185,534	228,416
LIMERICK INST. OF TECHNOLOGY	319,359	169,299			488,658	479,678
INSTITUTE OF TECHNOLOGY, SLIGO	181,632	159,120			340,752	223,981
INST. OF TECHNOLOGY, TALLAGHT	112,212	99,797			212,009	265,603
INST. OF TECHNOLOGY, TRALEE	176,451	108,474			284,925	109,669
WATERFORD INST. OF TECHNOLOGY	330,423	236,028			566,451	692,519
FROEBEL COLLEGE OF EDUCATION		5,449			5,449	13,339
MATER DEI INST. OF EDUCATION		15,410			15,410	13,856
NATIONAL COLLEGE OF IRELAND	121,137	54,863			176,000	73,268
ROYAL COLLEGE OF SURGEONS IN IRELAND		6,448			6,448	31,813
ST. ANGELA'S COLLEGE	28,519	15,023			43,542	56,588
TIPPERARY INST. OF TECHNOLOGY	40,313	13,866			54,179	64,899
UK INSTITUTIONS	331,785				331,785	268,088
IRISH INSTITUTIONS	2,782,460	7,970			2,790,430	1,291,827
PONTIFICAL UNIVERSITY		11,938			11,938	13,796
AREA DEVELOPMENT MANAGEMENT			2,275,000		2,275,000	2,111,500
IRISH INSTITUTIONS COMMUNITY INIT.				100,000	100,000	100,000
QUEEN'S UNIVERSITY						11,022
MARINE INSTITUTE		25,433			25,433	10,023
SHANNON COLLEGE OF HOTEL MAN.		987			987	
TOTAL	9,852,713	5,719,427	2,275,000	100,000	17,947,135	15,495,937