

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 2008 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

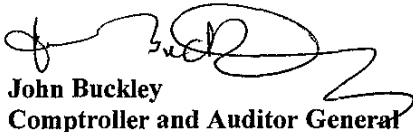
to State bodies in relation to their management and operation. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures and regularity of the financial transactions included in the financial statements. It also includes an assessment of the significant estimates 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 2008 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

15 December 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:

Michael Ueff

Chief Executive:

[Signature]

Date:

07/12/2009

Statement on Internal Financial Control.

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.

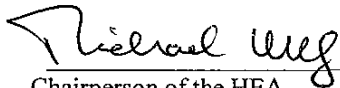
As part of its overall review of its governance arrangements in 2008, the Authority reviewed and confirmed the terms of reference of the Audit Committee.

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 management letters as appropriate.

The internal auditors carried out a review of internal financial controls in May 2009. Their report was considered by the Audit Committee and subsequently approved by the Authority in May 2009. 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 internal auditors carried out a review of the HEA's IT security and active directory in 2008. The recommendations of this review were implemented during the second half of 2008 concluding with the adoption by the Authority of a new IT security policy.

4 **Annual Review of Controls**

I confirm that for the year ended 31 December 2008, the Authority conducted a review of the effectiveness of the system of internal financial control.


Chairperson of the HEA

07/12/2009
Date

AN tÚDARÁS UM ARD-OIDEACHAS

STATEMENT OF ACCOUNTING POLICIES

An tÚdarás um Ard-Oideachas was established on 15th 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 1st 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 accrued income in the year.
3. Fixed Assets
The fixed assets of the Authority comprising furniture and equipment and computers are stated in the financial statements at cost or valuation less accumulated depreciation.
Depreciation
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.
4. Capital Funding
The assets of the Authority are financed out of administration grants. The Capital Reserve Account represents the amount of income allocated for capital purposes less the amount released to revenue over the life of the assets.
5. Grants allocated to Universities, Institutes of Technology and Designated Institutions:
The expenditure under these headings represents the grants which were allocated to the Universities and the Institutes of Technology in respect of the year. The designated institutions are St. Patrick's College Drumcondra, Mary Immaculate College, St. Angela's College and Mater Dei. These grants are applied by the institutions on the following basis:
 - (a) Recurrent Grants
In addition to meeting the running expenses these grants may also be applied for certain other purposes, including the purchase of furniture, the replacement of equipment or the carrying out of minor capital projects.
 - (b) Building Grants
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 under the Programme for Research in Third Level Institutions (PRTLTI) for recurrent and capital purpose schemes.
 - Funding under the Research Schemes of the Irish Research Council for Humanities and Social Science (IRCHSS) and the Irish Research Council for Science, Engineering and Technology (IRCSET).

- Funding under the North/South Programme for Collaborative Research.
 - Funding under the fund for Collaborative Research between MediaLab Europe and Irish Third Level Institutions.
 - Funding since 1 October 1999 on behalf of the Department of Education and Science under a post doctoral fellowship scheme.
- (d) The National Office for Equality of Access to Higher Education.
These grants comprise
- Funding under the Student Assistance Programme.
 - Funding under the fund for Students with Disabilities.
 - Funding of Community organisations under the 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 Total 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 Authority adopted procedures in accordance with guidelines issued by the Department of Finance in relation to the disclosure of interests by Authority Members and these procedures have been adhered to in the year.

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

An tÚdarás um Ard-Oideachas

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31st DECEMBER 2008

	Notes	2008 €	2007 €
INCOME			
Oireachtas Grants	1.	1,645,238,904	1,541,801,948
Interest Earned	2.	809,537	624,744
Net deferred funding for Pensions	19b	695,691	724,853
Other Income	4	<u>879,721</u>	<u>828,170</u>
		1,647,623,853	1,543,979,715
<u>Less</u>			
Amounts allocated for Capital Purposes	8	<u>(222,874)</u>	<u>(343,669)</u>
		1,647,400,979	1,543,636,046
EXPENDITURE			
Recurrent Grants	3.	1,427,774,820	1,332,414,543
Capital Grants		37,348,013	44,511,709
Research Grants		173,458,522	154,108,051
Administration Overheads	5.	7,552,887	7,403,970
IRCHSS Overheads	6.	930,704	806,592
IRCSET Overheads	7.	1,019,681	1,066,863
Access Office Overheads	7a.	<u>750,564</u>	<u>848,872</u>
	3	<u>1,648,835,191</u>	<u>1,541,160,600</u>
		(1,434,212)	2,475,446
Transfer from Capital Reserve	8	<u>404,021</u>	<u>378,936</u>
Net Surplus/(Deficit) for the year.		<u>(1,030,191)</u>	<u>2,854,382</u>

The Statement of Accounting Policies, notes 1-20 and Schedules I – VI form part of the Financial Statements.


Chairperson


Chief Executive

07/12/2009
Date

07/12/2009
Date

An tÚdarás um Ard-Oideachás

YEAR ENDED 31ST DECEMBER 2008

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

	2008	2007
	€	€
Experience (Losses) / gains on pension scheme liabilities	1,249,538	158,120
Changes underlying the present value of pension Scheme liabilities	<u>(1,597,550)</u>	<u>(555,328)</u>
Actuarial gain on pension scheme liabilities	19e (348,012)	(397,208)
Adjustment to deferred pension funding	<u>348,012</u>	<u>397,208</u>
	0	0
Surplus/(Deficit) for the year	<u>(1,030,191)</u>	<u>2,854,382</u>
Total Recognised Gains/(Losses) for the year	<u>(1,030,191)</u>	<u>2,854,382</u>

The Statement of Accounting Policies, notes 1-20 and Schedules 1 – V1 form part of the Financial Statements.

An tÚdarás um Ard-Oideachas

BALANCE SHEET AS AT 31ST DECEMBER 2008

	Notes	2008 €	2007 €
Fixed Assets	9.	754,846	935,993
CURRENT ASSETS			
Debtors and Prepayments	10.	418,452	306,867
Bank and Cash Balances		<u>30,821,049</u>	<u>47,829,840</u>
		<u>31,239,501</u>	<u>48,136,707</u>
CURRENT LIABILITIES			
Creditors and Accrued Expenditure	11.	<u>28,203,251</u>	<u>44,070,266</u>
Net Current Assets		3,036,250	4,066,441
Total Assets less Current Liabilities before Pensions		<u>3,791,096</u>	<u>5,002,434</u>
Deferred Pension Funding	19f	9,772,719	9,425,040
Pension Liabilities	19f	<u>(9,772,719)</u>	<u>(9,425,040)</u>
		<u>0</u>	<u>0</u>
Net Assets		<u>3,791,096</u>	<u>5,002,434</u>
Represented By:			
Capital Reserve	8.	754,846	935,993
General Reserve	12.	<u>3,036,250</u>	<u>4,066,441</u>
		<u>3,791,096</u>	<u>5,002,434</u>

The statement of Accounting Policies, Notes 1-20 and Schedules I – VI form part of the Financial Statements.


Chairperson

07/12/2008
Date


Chief Executive

07/12/2008
Date

AN tÚDARÁS UM ARD-OIDEACHAS

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2008

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

	<u>2008</u>	<u>2007</u>
	€	€
Surplus/(Deficit) on Income and Expenditure Accounts		
- Administration and General Expenses	66,114	(18,938)
- Recurrent Grants	594,426	127,463
- Capital Grants	3,036	(15,340)
- IoT Recurrent Grant	1,423	24,478
- Research Initiative	(1,752,865)	2,841,269
- IRCHSS Administration	(85,345)	(35,823)
- IRCSET Administration	140,575	(22,076)
- Access Administration	<u>2,445</u>	<u>(46,651)</u>
	<u>(1,030,191)</u>	<u>2,854,382</u>
 Adjustment for Non Operating Items		
Interest Received	(809,537)	(624,744)
Allocation to Fund Capital Items	<u>222,874</u>	<u>343,669</u>
	<u>(1,616,854)</u>	<u>2,573,307</u>
 Adjustment for Non-Cash Items		
Depreciation	404,021	378,936
Transfer from Capital Reserve Account	(404,021)	(378,936)
Movement in Debtors	(111,585)	229,340
Movement in Creditors	<u>(15,867,015)</u>	<u>26,473,311</u>
 Net Cash Inflow/(Outflow) from Operating Activities	<u>(17,595,454)</u>	<u>29,275,958</u>

Cash Flow Statement

Net Cash Inflow/(Outflow) from Operating Activities	(17,595,454)	29,275,958
Finance Servicing		
Interest Received	809,537	624,744
Investing Activities		
Payments to acquire tangible fixed assets	<u>(222,874)</u>	<u>(343,669)</u>
Net Increase/(Decrease) in Cash	<u>(17,008,791)</u>	<u>29,557,033</u>
Reconciliation of Net Cash Flow to Movement in Net Funds		
At 1 January	47,829,840	18,272,807
At 31 December	<u>30,821,049</u>	<u>47,829,840</u>
Net Funds	<u>(17,008,791)</u>	<u>29,557,033</u>

The Statement of Accounting Policies, notes 1-20 and Schedules I – VI form part of the financial statements.


Chairperson

07/12/2009
Date


Chief Executive

07/12/2009
Date

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2008

NOTES TO THE FINANCIAL STATEMENTS

	Notes	2008 €	2007 €
1. Oireachtas Grant Receipts			
Recurrent Grants		1,410,042,213	1,314,318,693
Access Office Grants		<u>17,954,620</u>	<u>17,947,135</u>
	13	1,427,996,833	1,332,265,828
Capital Grants		37,325,440	44,446,531
Research Grants	13	171,309,122	156,677,768
Administration Grants		6,101,000	5,936,000
IRCHSS Grants Administration		788,000	750,000
IRCSET Grants Administration		970,000	928,100
Access Office Grants Administration		<u>748,509</u>	<u>797,721</u>
		<u>1,645,238,904</u>	<u>1,541,801,948</u>
2. Interest Earned			
Recurrent		208,568	161,615
Capital		25,609	49,838
Research		396,535	271,552
IoT Recurrent		27,939	24,523
Access		137,329	106,002
Administration		<u>13,557</u>	<u>11,214</u>
Total		<u>809,537</u>	<u>624,744</u>
3. Grants to Institutions			
Recurrent Grants	Schedule II	1,410,028,461	1,314,467,408
Access Office Grants	Schedule VI	<u>17,746,359</u>	<u>17,947,135</u>
		1,427,774,820	1,332,414,543
Capital Grants	Schedule III	37,348,013	44,511,709
Research Grants	Schedule IV	173,458,522	154,108,051
Administration Overheads		7,552,887	7,403,970
IRCHSS Overheads		930,704	806,592
IRCSET Overheads		1,019,681	1,066,863
Access Office Overheads		<u>750,564</u>	<u>848,872</u>
		<u>1,648,835,191</u>	<u>1,541,160,600</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2008

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

	2008	2007
	€	€
4. Other Income		
Recurrent – Chest	-	8,516
Department of Education & Science/ PRTL I Reviews Contribution - HEA	* 211,601	*350,000
North/South and SEUPB overhead contribution	62,342	0
Research Sponsorship	*125,000	0
European Project Financing - HEA	153,232	128,687
- IRCHSS	45,233	42,139
- IRCSET	156,047	171,672
Irish Aid – Overhead Contribution - HEA	<u>126,266</u>	<u>127,156</u>
	<u>879,721</u>	<u>828,170</u>

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

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2008

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

	Note	2008 €	2007 €
5. ADMINISTRATION OVERHEADS			
STAFF COSTS			
Salaries and Wages		3,200,389	2,928,341
Superannuation	19c	950,829	907,953
Travel and Subsistence Expenses:			
Home		144,436	185,334
Foreign		133,722	99,013
Salary Recoupment		<u>0</u>	<u>186,274</u>
		<u>4,429,376</u>	<u>4,306,915</u>
Premises - Upkeep and Overheads			
Light and Heating		8,744	15,091
Maintenance		185,164	164,108
Rent and Insurance		830,276	783,020
Depreciation		<u>315,890</u>	<u>280,195</u>
		<u>1,340,074</u>	<u>1,242,414</u>
General Administration Costs			
Office Expenses		218,582	264,680
Postage and Telephone		52,826	62,318
Bank Charges		490	168
Information Technology		73,564	73,837
Staff Development		49,769	78,654
Audit Fees		20,000	18,000
Miscellaneous		<u>69</u>	<u>0</u>
		<u>415,300</u>	<u>497,657</u>
Education Research and Development			
Publications		167,558	159,464
Seminars		50,296	18,611
Research and Survey Fees		963,219	983,410
Grants to Universities, Colleges and designated Institutions towards the expenses of Careers and Appointments Services		32,850	33,000
Modular Programme		<u>0</u>	<u>1,293</u>
		<u>1,213,923</u>	<u>1,195,778</u>
Members fees		<u>154,214</u>	<u>161,206</u>
Total		<u>7,552,887</u>	<u>7,403,970</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2008

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

	2008	2007
	€	€
6. IRCHSS OVERHEADS		
<u>Staff Costs</u>		
Salaries and Wages	316,617	308,141
Travel and Subsistence Expenses:		
Home	11,769	9,843
Foreign	<u>8,632</u>	<u>11,654</u>
	<u>337,018</u>	<u>329,638</u>
<u>Premises - Upkeep and Overheads</u>		
Depreciation	13,587	14,792
Rent and Insurance	38,733	38,733
Maintenance	<u>3,364</u>	<u>3,568</u>
	<u>55,684</u>	<u>57,093</u>
<u>General Administration Costs</u>		
Office Expenses	25,444	14,823
Bank Charges	52	0
Information Technology	4,203	5,880
Postage and Telephone	8,876	8,075
Staff Development	220	460
Accountancy Fees	20,000	15,000
Miscellaneous	<u>-</u>	<u>(5,000)</u>
	<u>58,795</u>	<u>39,238</u>
<u>Education Research and Development</u>		
Publications	0	5,578
Research and Survey Fees	16,904	14,545
ESF Membership and Networks	52,536	43,245
Seminars	7,096	8,003
Assessors Expenses	225,243	280,660
Council Foresight Expenses	<u>160,288</u>	<u>4,724</u>
	<u>462,067</u>	<u>356,755</u>
European Projects	<u>17,140</u>	<u>23,868</u>
Total	<u>930,704</u>	<u>806,592</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2008

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

	2008	2007
	€	€
7. IRCSET OVERHEADS		
<u>Staff Costs</u>		
Salaries and Wages	254,870	278,137
Travel and Subsistence Expenses:		
Home	17,490	12,429
Foreign	<u>16,952</u>	<u>20,217</u>
	<u>289,312</u>	<u>310,783</u>
<u>Premises - Upkeep and Overheads</u>		
Depreciation	70,044	79,449
Rent and Insurance	38,733	38,733
Maintenance	<u>3,364</u>	<u>3,364</u>
	<u>112,141</u>	<u>121,546</u>
<u>General Administration Costs</u>		
Office Expenses	18,039	14,305
Bank Charges	96	58
Information Technology	28,206	35,106
Postage and Telephone	11,550	13,500
Staff Development	0	5,415
Accountancy Fees	<u>20,000</u>	<u>15,000</u>
	<u>77,891</u>	<u>83,384</u>
<u>Educational Research and Development</u>		
Publications	454	594
Research and Survey Fees	85,821	154,406
ESF Membership and Networks	39,556	25,960
Assessors Expenses	279,457	201,886
ERA Chemistry Complexity/Council Exp	118,843	142,034
Seminars	<u>16,206</u>	<u>26,270</u>
	<u>540,337</u>	<u>551,150</u>
Total	<u>1,019,681</u>	<u>1,066,863</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2008

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

	2008	2007
	€	€
7A. ACCESS OFFICE OVERHEADS		
<u>Staff Costs</u>		
Salaries and Wages	460,983	519,584
Travel and Subsistence Expenses:		
Home	11,705	12,129
Foreign	<u>4,023</u>	<u>4,955</u>
	<u>476,711</u>	<u>536,668</u>
<u>Premises – Upkeep and Overheads</u>		
Depreciation	4,500	4,500
Rent and Insurance	53,555	53,555
Maintenance	<u>5,670</u>	<u>5,670</u>
	<u>63,725</u>	<u>63,725</u>
<u>General Administration Costs</u>		
Office Expenses	11,776	7,241
Bank Charges	0	0
Information Technology	12,603	1,183
Postage and Telephone	15,903	11,624
Staff Development	1,600	2,971
Accountancy Fees	<u>20,000</u>	<u>15,000</u>
	<u>61,882</u>	<u>38,019</u>
<u>Education Research and Development</u>		
Publications	59,775	25,022
Research and Survey Fees	81,866	179,180
Seminars	<u>6,605</u>	<u>6,258</u>
	<u>148,246</u>	<u>210,460</u>
Total	<u>750,564</u>	<u>848,872</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2008

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

	2008	2007
	€	€
8. Capital Reserve		
Balance at 1 January	935,993	971,260
<u>Grants Allocated for Capital Purposes</u>		
IRCHSS	1,461	36,162
IRCSET	35,835	134,434
Access Office	<u>0</u>	<u>0</u>
	37,296	170,596
Oireachtas Grant	<u>185,578</u>	<u>173,073</u>
	222,874	343,669
Net Book Value of Disposals	<u>0</u>	<u>0</u>
	<u>222,874</u>	<u>343,669</u>
	<u>1,158,867</u>	<u>1,314,929</u>
<u>Less</u>		
Amount released to Income		
IRCHSS	(13,587)	(14,792)
IRCSET	(70,044)	(79,449)
Access Office	<u>(4,500)</u>	<u>(4,500)</u>
	(88,131)	(98,741)
Depreciation	<u>(315,890)</u>	<u>(280,195)</u>
	<u>(404,021)</u>	<u>(378,936)</u>
Balance at 31 December	<u>754,846</u>	<u>935,993</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2008

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

	Furniture & Equipment	Computer Equipment	2008 Total	2007 Total
	€	€	€	€
9. FIXED ASSETS				
<u>Cost</u>				
Cost or Valuation				
at 1 January 2008	1,816,311	1,582,420	3,398,731	3,075,817
Additions during the year	4,395	181,183	185,578	173,073
Disposals during the year	0	0	0	(20,755)
IRCHSS/IRCSET/Access Additions	0	37,296	37,296	170,596
	<u>1,820,706</u>	<u>1,800,899</u>	<u>3,621,605</u>	<u>3,398,731</u>
<u>Depreciation</u>				
Balance at 1 January 2008	1,120,113	1,342,625	2,462,738	2,104,557
Charge for the year	181,013	134,877	315,890	280,195
Less Depreciation on Disposals	0	0	0	(20,755)
IRCHSS/IRCSET/Access Depreciation 6,285	0	81,846	88,131	98,741
	<u>1,307,411</u>	<u>1,559,348</u>	<u>2,866,759</u>	<u>2,462,738</u>
Net Book Value at				
31 December 2008	<u>513,295</u>	<u>241,551</u>	<u>754,846</u>	<u>935,993</u>
Net Book Value at				
31 December 2007	<u>696,198</u>	<u>239,795</u>	<u>935,993</u>	<u>971,260</u>

An tÚdarás um Ard-Oideachás

YEAR ENDED 31ST DECEMBER 2008

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

	2008	2007
	€	€
10. DEBTORS AND PREPAYMENTS		
HEA Prepayments	359,074	278,767
IRCSET Prepayments	59,378	0
Access Prepayments	<u>0</u>	<u>28,100</u>
	<u>418,452</u>	<u>306,867</u>
11. CREDITORS AND ACCRUALS		
Socrates/Erasmus	94,884	94,884
Accruals		
- General	1,992,039	995,116
- Access	4,443,755	50,000
- Capital	11,785,604	9,961,125
Research Grants payable	2,123,560	26,588,656
Access Grants received in advance	4,353,927	5,073,052
Research Grants received in advance	3,409,482	1,307,433
Capital Grants received in advance	<u>0</u>	<u>0</u>
	<u>28,203,251</u>	<u>44,070,266</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31ST DECEMBER 2008

NOTES TO THE FINANCIAL STATEMENTS (cont'd)

	2008	2007
	€	€
12. GENERAL RESERVE		
Balance 1 January		
Administration and General Expenses	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 Office	4,784	51,435
	<u>4,066,441</u>	<u>1,212,059</u>
Surplus/(Deficit) for year.		
Administration and General Expenses	66,114	(18,938)
Recurrent Grants	594,426	127,463
Capital Grants	3,036	(15,340)
IoT Recurrent Account	1,423	24,478
Research Initiative	(1,752,865)	2,841,269
IRCHSS	(85,345)	(35,823)
IRCSET	140,575	(22,076)
Access	2,445	(46,651)
	<u>(1,030,191)</u>	<u>2,854,382</u>
Balance 31 December		
Administration and General Expenses Account	396,723	330,609
Recurrent Grants	854,789	260,363
Capital Grants	59,736	56,700
IoT Recurrent Account	5,901	24,478
Research Initiative	1,635,498	3,388,363
IRCHSS	(6,391)	78,954
IRCSET	62,765	(77,810)
Access	7,229	4,784
	<u>3,036,250</u>	<u>4,066,441</u>

An tÚdarás um Ard-Oideachas

NOTES ON THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR ENDED 31 DECEMBER 2008

13. Recurrent grants, IoT Recurrent grants and Access grants receivable of €1,427,996,833, (2007: €1,332,265,828) includes funding for the Strategic Innovation Fund (SIF). Other funding included €874,213 received from the Department of Community, Rural and Gaeltacht Affairs.

Research Income of €171,309,122, (2007: €156,677,768) 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 2007/2008 and 2008/2009 academic years were €4,554,679 and €4,822,000 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 2008

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.

	2008	2007
	€	€
Balance 1 January	332,646	787,105
INCOME		
Grant	5,757,848	3,818,094
Bank Interest	42,537	19,048
	<u>6,133,031</u>	<u>4,624,247</u>
LESS		
EXPENDITURE		
Grants to Universities, Colleges and designated institutions (See Schedule V)	4,717,936	4,120,324
Bologna Costs	0	(84)
Refund to EU	<u>115,515</u>	<u>171,361</u>
	<u>4,833,451</u>	<u>4,291,601</u>
Balance 31 December	<u>1,299,580</u>	<u>332,646</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.

An tÚdarás um Ard-Oideachas

NOTES ON THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR ENDED 31 DECEMBER 2008

15. CAPITAL COMMITMENTS

The amount of capital commitments under contract and approved by the Authority at 31 December 2008 amounted to €169,574,570 (2007 - €161,083,185). Commitments not under contract but approved by the Authority are estimated at €80,458,294 at 31 December 2008 (2007 - €62,477,306).

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

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

The ground floor is held under a 25 year agreement from November 2001 with a 5 year review at an annual cost of €319,974. 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 €906,913 on the company's activities as at 31 December 2008.

An tÚdarás um Ard-Oideachas

NOTES ON THE FINANCIAL STATEMENTS (cont'd)

FOR THE YEAR ENDED 31 DECEMBER 2008

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. The financial assumptions used to calculate scheme liabilities under FRS17 are

	At 31/12/2008
Discount Rate	5.75%
Rate of Expected Salary Increase	4.00%
Rate of increase in Pension Payment	3.50%
Inflation	2.00%

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. The mortality assumptions used for this disclosure have been strengthened compared to the tables employed in the 2007 calculation. 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:

	Mortality Table	Implied life expectancy for a 65 year old
Post-retirement – future pensioners	85% *PMA92 (C=2030) for male pensioners	22.7
	85% * PFA92 (C=2030) for female pensioners	25.8
Post-retirement – current pensioners	85% * PMA92 (C=2015) for male pensioners	21.6
	85% * PFA92 (C=2015) for female pensioners	24.7

*Rated down by one year

b. Net Deferred Funding for Pensions in year

	2008	2007
	€	€
Funding recoverable in respect of current year pension costs	1,122,929	1,048,532
State Grant applied to pay pensioners	<u>(427,238)</u>	<u>(323,679)</u>

	<u>695,691</u>	<u>724,853</u>
c. Analysis of total pension costs charged to Expenditure	2008	2007
	€	€
Current service cost	616,301	628,561
Interest on Pension Scheme Liabilities	506,628	419,971
Employee Contributions	<u>(172,100)</u>	<u>(140,579)</u>
	<u>950,829</u>	<u>907,953</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 2008 amounted to (€9,772,719) (2007: €9,425,040)

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

	2008	2007
	€	€
Experience Losses/(Gains) on Pension Scheme liabilities	1,249,538	158,120
Changes in assumptions underlying The present value of Pension Scheme Liabilities	<u>(1,597,550)</u>	<u>(555,328)</u>
Actuarial Loss/(Gain) on Pension Liabilities	<u>(348,012)</u>	<u>(397,208)</u>

f. Movement in deficit during the year

Deficit in scheme at beginning of year	(9,425,040)	(9,097,395)
Movement in year:		
(current service cost)	(616,301)	(628,561)
Pensions paid in year	427,238	323,679
Interest on Pension Scheme Liabilities	(506,628)	(419,971)
Actuarial Gain/(Loss)	<u>348,012</u>	<u>397,208</u>
Deficit in Scheme at end of year	<u>9,772,719</u>	<u>(9,425,040)</u>

g. History of experience gains and losses

	2008	2007	2006	2005
Experience gains and losses on scheme liabilities: amount (€)	(1,249,538)	(158,120)	(302,402)	212,000
Percentage of Scheme Liabilities	(12.8%)	(1.7%)	(3.3%)	2.4%
Total amount recognised in statement of Total recognised gains and losses: Amount (€)	348,012	397,208	640,985	(975,000)
Percentage of Scheme Liabilities	3.6%	4.2%	7.0%	(11.0%)

20. The financial statements were approved by the Authority on 24th March 2009.

AN tUDARAS UM ARD-OIDEACHAS
 SCHEDULES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2008
 SUMMARY OF ALL GRANTS 2008

SCHEDULE 1.

	RECURRENT GRANTS €	CAPITAL GRANTS €	ERASMUS GRANTS €	RESEARCH GRANTS €	ACCESS GRANTS €	TOTAL 2008 €	TOTAL 2007 €
NATIONAL UNIVERSITY OF IRELAND	112,697					112,697	12,697
UNIVERSITY COLLEGE DUBLIN	188,253,084		560,318	22,680,053	952,027	212,445,482	203,002,090
UNIVERSITY COLLEGE CORK	140,013,274	18,801,835	528,404	29,775,253	1,573,541	190,692,307	180,338,698
NATIONAL UNIVERSITY OF IRELAND, GALWAY	110,946,034	110,218	445,205	18,028,466	727,617	130,257,540	122,804,554
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	54,733,014	4,045,146	103,893	10,245,538	646,355	69,773,946	56,675,111
TRINITY COLLEGE DUBLIN	136,258,829		445,004	22,250,875	1,147,046	160,101,754	153,598,325
DUBLIN CITY UNIVERSITY	60,185,101		220,390	13,250,088	449,515	74,105,094	68,503,571
UNIVERSITY OF LIMERICK	84,821,298	5,737,916	909,908	10,707,617	690,096	102,866,835	96,050,487
NATIONAL COLLEGE OF ART AND DESIGN	13,815,578	2,688,668	97,797	223,823	151,874	16,977,740	14,939,537
ROYAL IRISH ACADEMY	3,911,223			521,542		4,432,765	4,195,200
MARY IMMACULATE COLLEGE	21,315,416	3,248,267	21,675	351,821	165,894	25,103,073	24,493,888
ST. PATRICK'S COLLEGE, DRUMCONDRA	20,356,933	2,715,962	32,454	488,714	40,824	23,814,887	21,008,195
ATHLONE INSTITUTE OF TECHNOLOGY	28,991,194		25,833	2,504,992	336,943	31,858,962	26,387,396
BLANCHARDSTOWN INSTITUTE OF TECHNOLOGY	14,321,172		17,687	310,099	180,678	14,829,636	13,919,260
INSTITUTE OF TECHNOLOGY, CARLOW	25,703,182		19,979	447,228	159,707	26,330,096	23,905,354
CORK INSTITUTE OF TECHNOLOGY	65,925,580		107,317	3,205,752	592,506	69,831,155	64,835,630
DUBLIN INSTITUTE OF ADVANCED STUDIES				2,762,343		2,762,343	4,275,430
DUBLIN INSTITUTE OF TECHNOLOGY	145,861,013		398,177	4,548,438	949,174	151,756,802	144,749,709
DUNDALK INSTITUTE OF TECHNOLOGY	27,961,622		72,176	1,273,187	263,619	29,570,604	27,751,681
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY	15,552,599		4,960	318,128	274,265	16,149,932	14,584,045
GALWAY - MAYO INSTITUTE OF TECHNOLOGY	44,621,062		200,334	1,034,886	459,303	46,315,585	44,015,067
L ETTERKENNY INSTITUTE OF TECHNOLOGY	23,069,347		8,536	581,746	431,943	24,091,572	20,300,560
LIMERICK INSTITUTE OF TECHNOLOGY	32,462,112		12,056	803,025	410,256	33,687,449	31,118,454
INSTITUTE OF TECHNOLOGY, SLIGO	30,504,779		122,744	446,951	257,393	31,331,867	27,000,991
INSTITUTE OF TECHNOLOGY, TALLAGHT	26,749,272		43,768	3,514,050	124,337	30,431,427	27,255,412
INSTITUTE OF TECHNOLOGY, TRALEE	23,589,158		34,528	1,296,605	213,907	25,134,198	23,714,602
WATERFORD INSTITUTE OF TECHNOLOGY	50,621,164		67,962	4,363,274	477,474	55,529,874	51,552,223
PROEBEL COLLEGE OF EDUCATION			6,267		4,716	10,983	14,415
HEANET	4,067,631			10,235,000		14,302,631	14,835,003
MATER DEI INSTITUTE OF EDUCATION	3,912,471		19,984		14,569	3,947,024	3,797,499
NATIONAL COLLEGE OF IRELAND				12,002	125,958	137,960	176,000
ROYAL COLLEGE OF SURGEONS IN IRELAND	3,567,171		8,953	4,649,564	9,126	8,225,861	14,721,262
ST. ANGLAS COLLEGE	4,824,272				33,992	4,867,217	3,918,870
ST. CATHERINE'S COLLEGE OF EDUCATION FOR HOME ECONOMICS			(7,000)		(3,912)	(3,912)	(3,672)
TIPPERARY INSTITUTE OF TECHNOLOGY							
ST PATRICK'S COLLEGE MAYNOOTH							
MARINE INSTITUTE OF EDUCATION							
UK INSTITUTIONS				700,000	12,079	712,079	25,433
IRISH INSTITUTIONS				241,282	422,167	663,449	331,785
PONTIFICAL UNIVERSITY				47,375	3,005,030	3,052,605	2,790,430
AREA DEVELOPMENT MANAGEMENT					10,892	19,799	11,938
SUB TOTAL	1,407,207,282	37,348,012	4,538,216	171,819,917	17,632,284	1,638,545,711	1,533,881,338

AN IDARAS UM ARD-OIDEACHAS
 SCHEDULES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2008
 SUMMARY OF ALL GRANTS 2008

SCHEDULE 1. CONTINUED

	RECURRENT GRANTS €	CAPITAL GRANTS €	ERASMUS GRANTS €	RESEARCH GRANTS €	ACCESS GRANTS €	TOTAL 2008 €	TOTAL 2007 €
	B/FWD						
NORFACE	1,407,207,282	37,348,012	4,538,216	171,819,917	17,632,284	1,638,545,711	1,533,881,338
ESF/HERA				677,432		677,432	167,745
ST. NICHOLAS MONTESSORI COLLEGE			7,792	253,532		253,532	33,526
TEAGASC				50,650		50,650	5,993
ROYAL IRISH ACADEMY OF MUSIC			13,947			13,947	48,149
ALL HALLOWS							(3,601)
MILLTOWN INSTITUTE OF THEOLOGY AND PHILOSOPHY			(1,116)			(1,116)	441
GRIFFITH COLLEGE			18,590			18,590	8,690
SHANNON COLLEGE OF HOTEL MANAGEMENT			140,507		14,075	154,582	2,833
ICLRD				400,068		400,068	186,836
ICLRI				122,746		122,746	200,503
ESRI				134,177		134,177	87,306
QUEEN'S UNIVERSITY BELFAST					100,000		193,589
IRISH INSTITUTIONS COMMUNITY INITIATIVE	1,512,429					1,512,429	241,279
IRISH UNIVERSITY ASSOCIATION	1,308,750					1,308,750	100,000
CODIOT							
TOTAL	1,410,028,461	37,348,012	4,717,936	173,458,522	17,746,359	1,643,299,290	1,535,154,627

AN tUDARAS UM ARD-OLDEACHAS

SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008
RECURRENT GRANT EXPENDITURE

SCHEDULE II

INSTITUTION	ANNUAL GRANTS	MINOR WORKS GRANT	FEE RECOUP.	(a)		(b)		(c)		(d)		TOTAL 2008	TOTAL 2007
				INCR.	INTAKE	SIF	INITIATIVES	TIMP	TOTAL 2008	TOTAL 2007			
NATIONAL UNIVERSITY OF IRELAND	€ 112,697		€ 49,754,444		€ 1,448,530		€ 3,382,233		€ 90,000		€ 112,697		€ 12,697
NATIONAL COLLEGE, DUBLIN (E)	133,395,837	200,000	47,680,516		1,444,427		3,460,287		90,000		188,253,084		179,353,775
UNIVERSITY COLLEGE CORK	87,138,044	200,000	34,404,814		762,252		2,668,458		402,800		140,013,274		127,081,662
NATIONAL UNIVERSITY OF IRELAND, GALWAY	72,607,710	100,000									110,946,034		104,020,615
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	33,433,786	50,000	20,552,585		424,143		103,000		169,500		54,733,014		48,889,381
TRINITY COLLEGE DUBLIN	97,885,225	200,000	33,253,291		1,122,913		3,267,950		529,450		136,258,829		131,553,349
DUBLIN CITY UNIVERSITY	37,580,547	50,000	21,339,887		653,667		491,000		90,000		60,185,101		55,063,874
UNIVERSITY OF LIMERICK	49,742,429	75,000	30,780,246		2,623,590		1,510,035		90,000		84,821,298		77,694,875
NATIONAL COLLEGE OF ART AND DESIGN	10,813,678		2,961,900						40,000		13,815,578		12,848,226
ROYAL IRISH ACADEMY	3,911,223		8,901,860								3,911,223		3,675,200
MARY IMMACULATE COLLEGE (F)	12,413,556		6,849,028								21,315,416		19,299,674
ST. PATRICK'S COLLEGE, DRUMCONDRA (F)	13,687,905		1,288,631								20,536,933		18,752,667
MATER DEI INSTITUTE (F)	2,632,840		4,067,631								3,912,471		3,706,307
HEATHERBER	4,067,631		2,053,070								4,067,631		3,650,000
ROYAL COLLEGE OF SURGEONS	688,000		3,949,591								824,101		4,118,700
ATHLONE INSTITUTE OF TECHNOLOGY	24,699,680		6,115,641								28,991,194		25,235,907
INSTITUTE OF TECHNOLOGY SLIGO	24,246,715		9,449,825								30,504,779		26,309,47
NATIONAL COLLEGE IRELAND			4,238,713								27,961,622		27,166,037
CORK INSTITUTE OF TECHNOLOGY	55,234,340		10,203,660								50,621,164		48,651,048
DUNDALK INSTITUTE OF TECHNOLOGY	23,329,267		6,883,020								32,462,112		30,307,081
WATERFORD INSTITUTE OF TECHNOLOGY	39,966,985		940,190								44,621,062		42,831,968
LIMERICK INSTITUTE OF TECHNOLOGY	25,137,382		7,402,327								4,824,272		3,875,228
ST. ANGLA'S COLLEGE (F)	3,884,082		3,119,064								26,749,272		25,270,743
GALWAY MAYO INSTITUTE OF TECHNOLOGY	36,874,005		2,714,030								23,069,347		20,009,927
TALLAGHT INSTITUTE OF TECHNOLOGY	22,065,571		18,117,537								145,861,013		139,191,673
LETTERKENNY INSTITUTE OF TECHNOLOGY	19,903,279		1,512,429								1,308,750		23,239,812
DUBLIN INSTITUTE OF TECHNOLOGY	118,820,404		4,178,050								25,703,182		23,222,156
IRISH UNIVERSITIES ASSOCIATION			2,309,259								81,050		23,499,134
COUNCIL OF DIRECTORS OF IUT's			1,951,192								14,321,172		13,459,134
CARLOW INSTITUTE OF TECHNOLOGY	21,054,748		3,414,060								15,452,599		14,166,545
INSTITUTE OF TECHNOLOGY TALEE	20,984,335												
INSTITUTE OF TECHNOLOGY BLANCHARDSTOWN	11,940,280												
DUN LAOGHAIRE INSTITUTE OF ART DESIGN AND TECHNOLOGY	12,078,839												
TOTAL	1,020,322,060	875,000	344,691,171		15,979,548		23,960,932		4,199,730		1,410,028,461		1,314,467,408

- (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 including Irish Craige funds €856,213 Outreach Centres €590,000, Liorra €150,000, National Digital Learning Repository €970,000, Modular Accreditation Programme €0, An Chéim €6,973,115, Irish University Quality Board €420,000, Aishe €50,000, Chest €50,000, E-Journals €210,987, National Digital Learning Repository €470,000, Cork IT HEAnet €2,789,246, Letterkenny Summer School €71,371 and Outreach Centre €220,000.
- (d) This refers to the Information Technology Investment Fund.
- (e) Included in the UCED annual grant is €200,000 paid to AHEAD (Association for Higher Education Access and Disability).
- (f) 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 2008
CAPITAL GRANTS 2008

SCHEDULE III

INSTITUTION	BUILDING GRANTS €	EQUIPMENT GRANTS €	MAINTENANCE GRANTS €	TOTAL 2008 €	TOTAL 2007 €
UNIVERSITY COLLEGE DUBLIN				0	33,464
UNIVERSITY COLLEGE CORK	18,220,604	581,231		18,801,835	22,165,411
NATIONAL UNIVERSITY OF IRELAND, GALWAY	77,044	33,174		110,218	2,774,500
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	3,982,952	62,194		4,045,146	875,000
TRINITY COLLEGE DUBLIN				0	519,746
DUBLIN CITY UNIVERSITY				0	962,479
UNIVERSITY OF LIMERICK	5,120,465	617,451		5,737,916	9,242,755
NATIONAL COLLEGE OF ART AND DESIGN	2,688,668			2,688,668	1,408,395
ST. PATRICK'S COLLEGE, DRUMCONDRA	2,715,962			2,715,962	2,152,930
MARY IMMACULATE COLLEGE	3,228,773	19,494		3,248,267	4,377,029
TOTAL	36,034,468	1,313,544		37,348,012	44,511,709

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008
RESEARCH INITIATIVE GRANT EXPENDITURE

SCHEDULE IV

INSTITUTION	PRTL1 RECURRENT	TECH. SECTOR RESEARCH	MEDIA LAB EUROPE	IRCSRT RESEARCH SCHEMES	IRCHSS RESEARCH SCHEMES	NORTH SOUTH	IRISH AID	PRTL1 BUILDING GRANTS	PRTL1 EQUIPMENT GRANTS	TOTAL 2008	TOTAL 2007
UNIVERSITY COLLEGE DUBLIN	€ 2,429,788	€	€ (56,230)	€ 4,919,041	€ 3,345,925	€	€ 38,610	€ 10,308,915	€ 1,674,004	€ 22,680,053	€ 21,764,467
UNIVERSITY COLLEGE CORK	6,100,484			5,902,343	1,789,628	482		7,788,901	8,193,415	29,775,253	29,542,170
NATIONAL UNIVERSITY OF IRELAND GALWAY			(10,940)	2,871,154	1,237,204			9,305,683	4,625,364	18,028,466	14,492,213
NATIONAL UNIVERSITY OF IRELAND MAYNOOTH	1,496,912			1,486,024	1,015,464		174,486	4,207,527	6,865,125	10,245,538	6,158,302
TRINITY COLLEGE DUBLIN	1,622,380			4,128,810	3,026,980	(10,975)	124,788	1,042,882	6,316,011	22,250,875	19,886,063
DUBLIN CITY UNIVERSITY	1,094,767			2,620,513	506,119		49,700	4,775,897	4,405,392	13,250,088	11,739,775
UNIVERSITY OF LIMERICK	548,799			2,807,093	755,656		230,525	2,275,500	3,687,972	10,707,617	7,713,679
ROYAL COLLEGE OF SURGEONS	1,185,947			335,326				1,733,055	2,670,066	4,649,564	10,596,114
ATHLONE INSTITUTE OF TECHNOLOGY		€ 635,824		36,113				1,733,055	80,000	2,504,992	778,314
CORK INSTITUTE OF TECHNOLOGY	1,305,533			197,024				644,699	190,860	3,205,752	2,449,375
DUBLIN INSTITUTE OF TECHNOLOGY	684,288			237,887	119,558		138,327	148,093	1,145,785	4,548,438	4,390,216
DUBLIN INSTITUTE OF ADVANCED STUDIES	762,468	€ 2,074,500		361,340	38,333			1,600,000	1,600,000	2,762,343	4,275,430
DUNDALK INSTITUTE OF TECHNOLOGY		361,253		36,004			75,950	250,000	550,000	3,18,128	207,950
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY		297,128					50,000	86,715	200,000	1,034,886	549,998
GALWAY - MAYO INSTITUTE OF TECHNOLOGY		663,218		34,953				24,428	136,543	310,099	187,527
INSTITUTE OF TECHNOLOGY, BLANCHARDSTOWN		131,147			(2,019)						
INSTITUTE OF TECHNOLOGY, CARLOW		331,213			116,015			541,592	1,458,125	3,514,050	1,722,631
INSTITUTE OF TECHNOLOGY, TALLAGHT	504,174			120,015	47,597			659,710	564,290	1,296,605	192,871
INSTITUTE OF TECHNOLOGY, TRALEE		134,148		90,860	8,535			215,395	114,790	446,951	359,435
INSTITUTE OF TECHNOLOGY, SLIGO		298,626						63,476	581,746	803,025	100,504
LETTERKENNY INSTITUTE OF TECHNOLOGY		278,872		24,003				354,487	142,081	4,363,274	226,022
LIMERICK INSTITUTE OF TECHNOLOGY		270,443		36,004				2,144,345	1,161,502	10,253,000	2,283,930
WATERFORD INSTITUTE OF TECHNOLOGY	6,990	€ 774,626		204,026	71,875		9,524	10,576	24,424	223,823	447,000
HEARNET	10,235,000				82,649		234,172	170,872	108,065	488,714	80,271
NATIONAL COLLEGE OF ART AND DESIGN	214,299				209,747					488,714	80,271
MARY IMMACULATE COLLEGE											
ST. PATRICK'S COLLEGE, DRUMCONDRA											
UK INSTITUTIONS							241,282			241,282	241,279
MARINE INSTITUTE OF EDUCATION	700,000									700,000	
TEAGASC				50,650						50,650	48,149
IRISH INSTITUTIONS							47,575			47,575	0
NORFACE/ESF/HEA	4,000			29,500	897,464					930,964	201,271
ICLRD	400,068									400,068	200,503
IOFI			€ 122,746							122,746	87,306
ROYAL IRISH ACADEMY	521,542									521,542	520,000
ESRI							134,177			134,177	193,589
NCI				12,002						12,002	
TOTAL	29,816,749	€ 8,171,524	€ (47,170)	26,657,100	13,155,894	€ (10,493)	€ 1,414,919	€ 53,522,669	€ 40,777,330	€ 173,458,522	€ 154,108,051

AN tÚDARAS UM ARD-OIDEACHAS
 SCHEDULES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2008
 SOCRATES - ERASMUS GRANTS 2008

SCHEDULE V

<u>INSTITUTION</u>	TOTAL 2008	TOTAL 2007
	€	€
UNIVERSITY COLLEGE, DUBLIN	560,318	599,932
UNIVERSITY COLLEGE CORK	528,404	443,154
NATIONAL UNIVERSITY OF IRELAND, GALWAY	445,205	349,401
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	103,893	97,255
TRINITY COLLEGE DUBLIN	445,004	375,363
DUBLIN CITY UNIVERSITY	220,390	277,421
UNIVERSITY OF LIMERICK	909,908	596,219
NATIONAL COLLEGE OF ART AND DESIGN	97,797	58,641
MARY IMMACULATE COLLEGE	21,675	87,442
ST. PATRICK'S COLLEGE, DRUMCONDRA	32,454	18,378
ATHLONE INSTITUTE OF TECHNOLOGY	25,833	15,895
BLANCHARDSTOWN INSTITUTE OF TECHNOLOGY	17,687	28,907
INSTITUTE OF TECHNOLOGY, CARLOW	19,979	26,089
CORK INSTITUTE OF TECHNOLOGY	107,317	126,905
DUBLIN INSTITUTE OF TECHNOLOGY	398,177	351,038
DUNDALK INSTITUTE OF TECHNOLOGY	72,176	39,942
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY	4,960	0
GALWAY - MAYO INSTITUTE OF TECHNOLOGY	200,334	194,104
LETTERKENNY INSTITUTE OF TECHNOLOGY	8,536	4,595
LIMERICK INSTITUTE OF TECHNOLOGY	12,056	96,693
INSTITUTE OF TECHNOLOGY, SLIGO	122,744	(8,943)
TIPPERARY INSTITUTE OF TECHNOLOGY	(7,000)	5,029
INSTITUTE OF TECHNOLOGY, TALLAGHT	43,768	50,029
INSTITUTE OF TECHNOLOGY, TRALEE	34,528	14,650
WATERFORD INSTITUTE OF TECHNOLOGY	67,962	50,804
FROEBEL COLLEGE OF EDUCATION	6,267	8,966
MATER DEI INSTITUTE OF EDUCATION	19,984	15,782
MILLTOWN INSTIT. OF THEOLOGY & PHILOSOPHY	(1,116)	8,690
SHANNON COLLEGE OF HOTEL MANAGEMENT	140,507	185,849
ST. ANGELAS COLLEGE	8,953	100
ST. CATHERINE'S COLLEGE OF EDUCATION FOR HOME ECONOMICS	0	(3,672)
PONTIFICAL UNIVERSITY	8,907	0
ST. NICHOLAS MONTESSORI COLLEGE	7,792	5,993
ROYAL IRISH ACADEMY MUSIC	13,947	(3,601)
GRIFFITH COLLEGE	18,590	2,833
ALL HALLOWS COLLEGE	0	441
TOTAL	4,717,936	4,120,324

AN tÚDARAS UM ARD-OIDEACHAS
 SCHEDULE TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2008 NATIONAL OFFICE FOR EQUALITY OF
 ACCESS TO HIGHER EDUCATION

SCHEDULE V1

	Students with Disabilities	Student Assist. Fund	Millennium Partnership Fund	Comm. Initiative	2008 Total	2007 Total
	€	€	€	€	€	€
UNIVERSITY COLLEGE DUBLIN	275,416	676,611			952,027	1,250,42
UNIVERSITY COLLEGE CORK	1,040,534	533,007			1,573,541	1,106,901
NATIONAL UNIVERSTIY OF IRELAND, GALWAY	250,174	477,443			727,617	1,165,825
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	429,300	217,055			646,355	655,173
TRINITY COLLEGE DUBLIN	620,850	526,196			1,147,046	1,293,804
DUBLIN CITY UNIVERSITY	146,330	303,185			449,515	458,022
UNIVERSITY OF LIMERICK	346,974	343,122			690,096	802,959
NATIONAL COLLEGE OF ART AND DESIGN	125,352	26,522			151,874	177,275
MARY IMMACULATE COLLEGE	59,045	106,849			165,894	141,367
ST. PATRICK'S COLLEGE, D.	40,824				40,824	3,949
ATHLONE INST. OF TECHNOLOGY	199,027	137,916			336,943	357,280
BLANCHARDSTOWN INST. OF TECHNOLOGY	142,529	38,149			180,678	263,692
INST. OF TECHNOLOGY, CARLOW	45,276	114,431			159,707	262,434
CORK INSTITUTE OF TECHNOLOGY	421,276	171,230			592,506	431,350
DUBLIN INST. OF TECHNOLOGY	522,221	426,953			949,174	816,782
DUNDALK INST. OF TECHNOLOGY	148,795	114,824			263,619	196,393
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY	217,925	56,340			274,265	209,550
GALWAY - MAYO INSTITUTE OF TECHNOLOGY	269,281	190,022			459,303	438,997
LETTERKENNY INSTITUTE OF TECHNOLOGY	345,171	86,772			431,943	185,534
LIMERICK INST. OF TECHNOLOGY	261,912	148,344			410,256	488,658
INSTITUTE OF TECHNOLOGY, SLIGO	135,215	122,178			257,393	340,752
INST. OF TECHNOLOGY, TALLAGHT	39,749	84,588			124,337	212,009
INST. OF TECHNOLOGY, TRALEE	119,211	94,696			213,907	284,925
WATERFORD INST. OF TECHNOLOGY	235,167	242,307			477,474	566,451
FROEBEL COLLEGE OF EDUCATION		4,716			4,716	5,449
MATER DEI INST. OF EDUCATION		14,569			14,569	15,410
NATIONAL COLLEGE OF IRELAND	94,032	31,926			125,958	176,000
ROYAL COLLEGE OF SURGEONS IN IRELAND		9,126			9,126	6,448
ST. ANGELA'S COLLEGE	16,169	17,823			33,992	43,542
TIPPERARY INST. OF TECHNOLOGY	26,684	14,689			41,373	54,179
UK INSTITUTIONS	414,823	7,344			422,167	331,785
IRISH INSTITUTIONS	2,999,957	5,073			3,005,030	2,790,430
PONTIFICAL UNIVERSITY		10,892			10,892	11,938
AREA DEVELOPMENT MANAGEMENT			2,280,000		2,280,000	2,275,000
IRISH INSTITUTIONS COMMUNITY INIT.				100,000	100,000	100,000
ST. CATHERINE'S COLLEGE OF EDUCATION		(3,912)			(3,912)	0
MARINE INSTITUTE		12,079			12,079	25,433
SHANNON COLLEGE OF HOTEL MAN.	14,075				14,075	987
TOTAL	10,003,294	5,363,065	2,280,000	100,000	17,746,359	17,947,135