



## Comptroller and Auditor General

### Report for presentation to the Houses of the Oireachtas

---

#### An tÚdarás um Ard-Oideachas

I have audited the financial statements of An tÚdarás um Ard-Oideachas for the year ended 31 December 2010 under the Higher Education Authority Act, 1971. The financial statements, which have been prepared under the accounting policies set out therein, comprise the statement of accounting policies, the income and expenditure account, the statement of total recognised gains and losses, the balance sheet, the cash flow statement and the related notes and schedules. The financial reporting framework that has been applied in their preparation is applicable law and Generally Accepted Accounting Practice in Ireland.

#### Responsibilities of An tÚdarás

An tÚdarás is responsible for the preparation of the financial statements, for ensuring that they give a true and fair view of the state of the affairs of An tÚdarás and of its income and expenditure, and for ensuring the regularity of transactions.

#### Responsibilities of the Comptroller and Auditor General

My responsibility is to audit the financial statements and report on them in accordance with applicable law.

My audit is conducted by reference to the special considerations which attach to State bodies in relation to their management and operation.

My audit is carried out in accordance with the International Standards on Auditing (UK and Ireland) and in compliance with the Auditing Practices Board's Ethical Standards for Auditors.

#### Scope of Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements, sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of

- whether the accounting policies are appropriate to the circumstances of An tÚdarás, and have been consistently applied and adequately disclosed
- the reasonableness of significant accounting estimates made in the preparation of the financial statements, and
- the overall presentation of the financial statements.

I also seek to obtain evidence about the regularity of financial transactions in the course of audit.

#### Opinion on the Financial Statements

In my opinion, the financial statements, which have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland, give a true and fair view of the state of affairs of An tÚdarás at 31 December 2010 and of its income and expenditure for the year then ended.

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

#### Matters on which I Report by Exception

I report by exception if

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

#### Pension Funding

Historically, universities that operated funded pension schemes received recurrent grant funding from An tÚdarás to cover salary costs plus employer pension contributions. Following the introduction of the model pension schemes for new employees, which do not involve employer contributions, An tÚdarás did not adjust downwards the funding provided to the universities. Instead, it instructed the universities to set aside in separate funds the employee pension contributions paid by model scheme members, together with amounts equivalent to employer contributions. An tÚdarás has estimated that the accumulated funds in the five universities concerned stood at €46 million at the end of 2010.

I have nothing to report in regard to other matters.

John Buckley  
Comptroller and Auditor General

19 December 2011

An tÚdarás um Ard-Oideachas

STATEMENT OF RESPONSIBILITIES OF AN tÚDARÁS

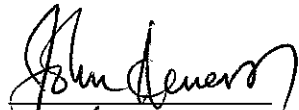
Paragraph 20 (1) of the Schedule to the Higher Education Authority Act 1971, requires An tÚdarás to prepare financial statements in such form as may be approved by the Minister for Education & Skills after consultation with the Minister for Finance for each financial year which give a true and fair view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

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


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

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

Chairperson:



Chief Executive:



Date:

28/11/11

## Statement on Internal 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 new medium term internal audit plan is being prepared for approval 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.


The Authority has approved a risk management framework and with the assistance of the internal auditor a risk register has been put in place. The Audit Committee received a report from the CEO on implementation of the HEA's risk management framework at its meeting in May 2010. During 2010 the committee reviewed implementation of the internal audit review on governance arrangements between the HEA and the two research councils, HEA's policy on gifts and hospitality and the HEA's banking arrangements.

The committee considered the internal auditor's review on internal financial controls at its meeting in July 2010 with the report and its recommendations being adopted by the Authority at its meeting held on

27 July 2010. The committee at its meeting held in March 2011 agreed that the next internal audit review on financial controls should take place in July 2011.

4 **Annual Review of Controls**

I confirm that for the year ended 31 December 2010, the Authority conducted a review of the effectiveness of the system of internal financial control.

  
\_\_\_\_\_  
Chairperson of the HEA

28<sup>th</sup> / 11 / 2011  
\_\_\_\_\_  
Date

## AN tÚDARÁS UM ARD-OIDEACHAS

### STATEMENT OF ACCOUNTING POLICIES

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

#### ACCOUNTING POLICIES

1. Basis of Accounting  
The Financial Statements have been prepared under the historical cost convention. These Statements are prepared on an accruals basis, except as stated below and are in accordance with generally accepted accounting practice. Financial Reporting Standards, recommended by the Accounting Standards Board, are adopted as they become effective.
2. Oireachtas Grants  
Income from Oireachtas grants represents accrued income in the year.
3. Fixed Assets  
The fixed assets of the Authority comprising furniture and equipment and computers are stated in the financial statements at cost or valuation less accumulated depreciation.  
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 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  
These grants are used to meet building, infrastructure, property acquisitions and refurbishment costs, and in certain circumstances may be used to fund initial issues of library stock, equipment or furniture.
  - (c) Research Initiative Grants  
These grants comprise
    - Funding under the Programme for Research in Third Level Institutions (PRTLII) for recurrent and capital purpose schemes.

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

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

These grants comprise

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

## 6. SUPERANNUATION

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

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

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

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

## 7. MEMBERS' INTERESTS.

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

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

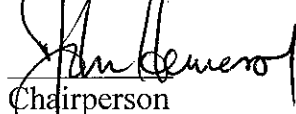
An tÚdarás um Ard-Oideachas

INCOME & EXPENDITURE ACCOUNT

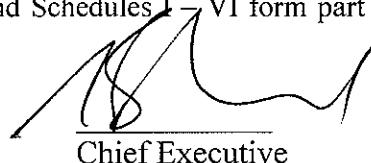
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2010

	Notes	2010 €	2009 €
<b>INCOME</b>			
Oireachtas Grants	1.	1,460,513,474	1,597,450,918
Interest Earned	2.	143,718	187,709
Net deferred funding for Pensions	21b	835,622	610,077
Other Income	4.	<u>773,848</u>	<u>1,146,023</u>
		1,462,266,662	1,599,394,727
<u>Less</u>			
Amounts allocated for HEA Capital Purposes	9.	<u>(131,077)</u>	<u>(228,697)</u>
		1,462,135,585	1,599,166,030
<b>EXPENDITURE</b>			
Recurrent Grants	3.	1,230,933,745	1,362,553,787
Capital Grants		117,061,016	73,162,005
Research Grants		102,983,136	153,616,751
Administration Overheads	5.	6,658,898	7,303,151
IRCHSS Overheads	6.	742,470	887,991
IRCSET Overheads	7.	883,642	1,114,472
Access Office Overheads	8.	<u>653,212</u>	<u>728,806</u>
	3.	<u>1,459,916,119</u>	<u>1,599,366,963</u>
		2,219,466	(200,933)
Transfer from Capital Reserve		<u>371,559</u>	<u>428,682</u>
Net Surplus/(Deficit) for the year.		<u>2,591,025</u>	<u>227,749</u>

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

  
Chairperson

28/11/11  
Date

  
Chief Executive

28/11/11  
Date

**An tÚdarás um Ard-Oideachás**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2010**

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

	2010	2009
	€	€
Experience Losses/(gains) on pension scheme liabilities	(822,472)	1,624,405
Changes underlying the present value of pension Scheme liabilities	<u>518,000</u>	<u>(561,351)</u>
Actuarial loss/(gain) on pension scheme liabilities 21e	(304,472)	1,063,054
Adjustment to deferred pension funding	<u>304,472</u>	<u>(1,063,054)</u>
Surplus for the year	<u>2,591,025</u>	<u>227,749</u>
<b>Total Recognised Gains for the year</b>	<b><u>2,591,025</u></b>	<b><u>227,749</u></b>

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

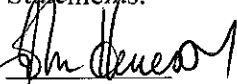



**An tÚdarás um Ard-Oideachas**

**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2010**

	Notes	2010 €	2009 €
<b>Fixed Assets</b>	10.	314,379	554,861
<b>CURRENT ASSETS</b>			
Debtors and Prepayments	11.	427,238	600,896
Bank and Cash Balances		<u>53,265,220</u>	<u>17,216,054</u>
		<u>53,692,458</u>	<u>17,816,950</u>
<b>CURRENT LIABILITIES</b>			
Creditors and Accrued Expenditure	12.	<u>47,837,434</u>	<u>14,552,951</u>
Net Current Assets		5,885,024	3,263,999
Total Assets less Current Liabilities before Pensions		<u>6,169,403</u>	<u>3,818,860</u>
Deferred Pension Funding	21f	11,977,001	11,445,850
Pension Liabilities	21f	<u>(11,977,001)</u>	<u>(11,445,850)</u>
		<u>0</u>	<u>0</u>
Net Assets		<u><b>6,169,403</b></u>	<u><b>3,818,860</b></u>
<b>Represented By:</b>			
Capital Reserve	9.	314,379	554,861
General Reserve	13.	<u>5,855,024</u>	<u>3,263,999</u>
		<u><b>6,169,403</b></u>	<u><b>3,818,860</b></u>

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

  
 Chairperson  
28/11/11  
 Date

  
 Chief Executive  
28/11/11  
 Date

**AN tÚDARÁS UM ARD-OIDEACHAS**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2010**


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

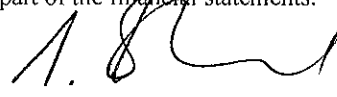
	<u>2010</u>	<u>2009</u>
	€	€
<b>Surplus/(Deficit) on Income and Expenditure Accounts</b>		
- Administration and General Expenses	420,872	156,414
- Recurrent Grants	3,346,960	81,489
- Capital Grants	1,158	(6,206)
- IoT Recurrent Grant	10,482	9,328
- Research Initiative	(1,145,364)	(251,211)
- IRCHSS Administration	(5,775)	144,547
- IRCSET Administration	(20,950)	21,104
- Access Administration	<u>(16,358)</u>	<u>72,284</u>
	<u>2,591,025</u>	<u>227,749</u>
<b>Adjustment for Non Operating Items</b>		
Interest Received	(143,718)	(187,709)
Allocation to Fund Capital Items	<u>131,077</u>	<u>228,697</u>
	<u>2,578,384</u>	<u>268,737</u>
<b>Adjustment for Non-Cash Items</b>		
Depreciation	371,559	428,682
Transfer from Capital Reserve Account	(371,559)	(428,682)
Movement in Debtors	173,658	(182,444)
Movement in Creditors	<u>33,284,483</u>	<u>(13,650,300)</u>
Net Cash Inflow/(Outflow) from Operating Activities	<u>36,036,525</u>	<u>(13,564,007)</u>

**Cash Flow Statement**

Net Cash Inflow/(Outflow) from Operating Activities	36,036,525	(13,564,007)
<b>Finance Servicing</b>		
Interest Received	143,718	187,709
<b>Investing Activities</b>		
Payments to acquire tangible fixed assets	<u>(131,077)</u>	<u>(228,697)</u>
Net Increase/(Decrease) in Cash	<u>36,049,166</u>	<u>(13,604,995)</u>
<b>Reconciliation of Net Cash Flow to Movement in Net Funds</b>		
(Decrease) /Increase in Cash	36,049,166	(13,604,995)
Opening Net Funds	<u>17,216,054</u>	<u>30,821,049</u>
Net Funds at 31 December	<u>53,265,220</u>	<u>17,216,054</u>

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

  
 Chairperson  
 28/11/11  
 Date

  
 Chief Executive  
 28/11/11  
 Date

**An tÚdarás um Ard-Oideachas**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2010**

**NOTES TO THE FINANCIAL STATEMENTS**

	Notes	2010 €	2009 €
<b>1. Oireachtas Grant Receipts</b>			
Recurrent Grants		1,218,340,299	1,346,570,354
Access Office Grants		<u>15,870,008</u>	<u>15,987,459</u>
	14.	<b>1,234,210,307</b>	<b>1,362,557,813</b>
Capital Grants		117,053,176	73,145,479
Research Grants	14.	101,785,637	153,278,036
Administration Grants		5,500,000	5,853,000
IRCHSS Grants Administration		650,000	850,000
IRCSET Grants Administration		682,000	970,000
Access Office Grants Administration		<u>632,354</u>	<u>796,590</u>
		<b><u>1,460,513,474</u></b>	<b><u>1,597,450,918</u></b>
<b>2. Interest Earned</b>			
Recurrent		29,266	34,351
Capital		8,998	10,320
Research		52,135	87,504
IoT Recurrent		10,482	9,328
Access		41,132	43,112
Administration		<u>1,705</u>	<u>3,094</u>
Total		<b><u>143,718</u></b>	<b><u>187,709</u></b>
<b>3. Grants to Institutions</b>			
Recurrent Grants	Schedule II	1,218,349,164	1,346,490,332
Access Office Grants	Schedule VI	<u>12,584,581</u>	<u>16,063,455</u>
		<b>1,230,933,745</b>	<b>1,362,553,787</b>
Capital Grants	Schedule III	117,061,016	73,162,005
Research Grants	Schedule IV	102,983,136	153,616,751
Administration Overheads	5	6,658,898	7,303,151
IRCHSS Overheads	6	742,470	887,991
IRCSET Overheads	7	883,642	1,114,472
Access Office Overheads	8	<u>653,212</u>	<u>728,806</u>
		<b><u>1,459,916,119</u></b>	<b><u>1,599,366,963</u></b>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31<sup>ST</sup> DECEMBER 2010

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

	2010	2009
	€	€
<b>4. Other Income</b>		
Department of Education and Skills/ Reviews and Seminar Contributions - HEA	*165,810	*477,672
North/South and SEUPB overhead contribution	110,390	4,408
IRCHSS and IRCSET other income	10,800	84,801
Research Sponsorship	0	22,598
European Project Financing – HEA	228,642	183,072
- IRCHSS	89,204	155,713
- IRCSET	119,002	156,233
Irish Aid – Overhead Contribution - HEA	<u>50,000</u>	<u>61,526</u>
	<u>773,848</u>	<u>1,146,023</u>

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

**An tÚdarás um Ard-Oideachas**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2010**

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

	Note	2010 €	2009 €
<b>5. ADMINISTRATION OVERHEADS</b>			
<b>STAFF COSTS</b>			
Salaries and Wages		3,156,626	3,435,785
Superannuation	21c	939,858	863,628
Travel and Subsistence Expenses:			
Home		71,652	96,570
Foreign		<u>64,671</u>	<u>50,401</u>
		<b><u>4,232,807</u></b>	<b><u>4,446,384</u></b>
 <b>Premises - Upkeep and Overheads</b>			
Light and Heating		19,540	26,234
Maintenance		136,929	101,551
Rent and Insurance		733,579	746,090
Depreciation		<u>283,602</u>	<u>297,051</u>
		<b><u>1,173,650</u></b>	<b><u>1,170,926</u></b>
 <b>General Administration Costs</b>			
Office Expenses		101,442	91,951
Postage and Telephone		43,643	50,572
Bank Charges		109	543
Information Technology		103,422	114,475
Staff Development		58,834	78,628
Audit Fees		<u>15,000</u>	<u>24,000</u>
		<b><u>322,450</u></b>	<b><u>360,169</u></b>
 <b>Education Research and Development</b>			
Publications		100,033	50,645
Seminars		71,423	122,778
Research and Survey Fees		588,901	983,855
Contribution to Universities, Colleges and designated Institutions towards the expenses of Careers and Appointments Services		<u>28,450</u>	<u>30,800</u>
		<b><u>788,807</u></b>	<b><u>1,188,078</u></b>
Members fees		<u>141,184</u>	<u>137,594</u>
<b>Total</b>		<b><u>6,658,898</u></b>	<b><u>7,303,151</u></b>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31<sup>ST</sup> DECEMBER 2010

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

	2010	2009
	€	€
<b>6. IRCHSS OVERHEADS</b>		
<b><u>Staff Costs</u></b>		
Salaries and Wages	302,972	366,531
Travel and Subsistence Expenses:		
Home	6,106	7,421
Foreign	4,740	9,945
	<u>313,818</u>	<u>383,897</u>
<b><u>Premises - Upkeep and Overheads</u></b>		
Depreciation	4,661	12,825
Rent and Insurance	35,223	35,223
Maintenance	3,364	3,364
	<u>43,248</u>	<u>51,412</u>
<b><u>General Administration Costs</u></b>		
Office Expenses	8,427	10,183
Bank Charges	72	56
Information Technology	1,843	1,433
Postage and Telephone	15,521	11,133
Staff Development	7,322	275
	<u>33,185</u>	<u>23,080</u>
<b><u>Education Research and Development</u></b>		
Publications	105,349	0
Research and Survey Fees	4,363	27,705
ESF Membership and Networks	69,277	44,004
Seminars	29,496	40,098
Assessors Expenses	98,816	178,876
Council/Foresight/HERA Expenses	7,314	117,396
	<u>314,615</u>	<u>408,079</u>
<b>European Projects</b>	<u>37,604</u>	<u>21,523</u>
<b>Total</b>	<u>742,470</u>	<u>887,991</u>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31<sup>ST</sup> DECEMBER 2010

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

	2010	2009
	€	€
<b>7. IRCSET OVERHEADS</b>		
<b><u>Staff Costs</u></b>		
Salaries and Wages	320,780	354,653
Travel and Subsistence Expenses:		
Home	6,139	9,077
Foreign	<u>9,573</u>	<u>15,113</u>
	<b><u>336,492</u></b>	<b><u>378,843</u></b>
<b><u>Premises - Upkeep and Overheads</u></b>		
Depreciation	78,796	114,306
Rent and Insurance	35,223	35,223
Maintenance	<u>3,364</u>	<u>3,364</u>
	<b><u>117,383</u></b>	<b><u>152,893</u></b>
<b><u>General Administration Costs</u></b>		
Office Expenses	6,015	7,689
Bank Charges	3	79
Information Technology	55,631	48,740
Postage and Telephone	9,011	9,677
Staff Development	<u>6,455</u>	<u>210</u>
	<b><u>77,115</u></b>	<b><u>66,395</u></b>
<b><u>Educational Research and Development</u></b>		
Publications	19,750	4,395
Research and Survey Fees	33,880	33,572
ESF Membership and Networks	30,531	33,480
Assessors Expenses	122,879	175,243
ERA Chemistry Complexity/Council Exp	9,611	102,535
Seminars	<u>136,001</u>	<u>167,116</u>
	<b><u>352,652</u></b>	<b><u>516,341</u></b>
<b>Total</b>	<b><u>883,642</u></b>	<b><u>1,114,472</u></b>

**An tÚdarás um Ard-Oideachas**  
**YEAR ENDED 31<sup>ST</sup> DECEMBER 2010**

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

	2010	2009
	€	€
<b>8. ACCESS OFFICE OVERHEADS</b>		
<b><u>Staff Costs</u></b>		
Salaries and Wages	420,372	461,879
Travel and Subsistence Expenses:		
Home	2,757	5,061
Foreign	<u>0</u>	<u>1,809</u>
	<b><u>423,129</u></b>	<b><u>468,749</u></b>
<b><u>Premises – Upkeep and Overheads</u></b>		
Depreciation	4,500	4,500
Rent and Insurance	48,650	48,650
Maintenance	<u>5,670</u>	<u>5,670</u>
	<b><u>58,820</u></b>	<b><u>58,820</u></b>
<b><u>General Administration Costs</u></b>		
Office Expenses	13,008	23,846
Information Technology	19,675	19,303
Postage and Telephone	13,629	12,891
Staff Development	<u>3,150</u>	<u>180</u>
	<b><u>49,462</u></b>	<b><u>56,220</u></b>
<b><u>Education Research and Development</u></b>		
Publications	20,672	62,497
Research and Survey Fees	101,129	81,472
Seminars	<u>0</u>	<u>1,048</u>
	<b><u>121,801</u></b>	<b><u>145,017</u></b>
<b>Total</b>	<b><u>653,212</u></b>	<b><u>728,806</u></b>



An tÚdarás um Ard-Oideachas

YEAR ENDED 31<sup>ST</sup> DECEMBER 2010

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

	2010	2009
	€	€
<b>9. Capital Reserve</b>		
Balance at 1 January	<b>554,861</b>	<b>754,846</b>
<u>Grants Allocated for Capital Purposes</u>		
IRCHSS	7,167	0
IRCSET	<u>27,907</u>	<u>175,764</u>
	35,074	175,764
Oireachtas Grant	<u>96,003</u>	<u>52,933</u>
	<b><u>131,077</u></b>	<b><u>228,697</u></b>
	<b><u>685,938</u></b>	<b><u>983,543</u></b>
<u>Less</u>		
Amount released to Income		
IRCHSS	(4,661)	(12,825)
IRCSET	(78,796)	(114,306)
Access Office	<u>(4,500)</u>	<u>(4,500)</u>
	(87,957)	(131,631)
	<u>(283,602)</u>	<u>(297,051)</u>
Depreciation	<b><u>(371,559)</u></b>	<b><u>(428,682)</u></b>
Balance at 31 December	<b><u>314,379</u></b>	<b><u>554,861</u></b>

**An tÚdarás um Ard-Oideachas**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2010**

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

	<b>Furniture &amp; Equipment €</b>	<b>Computer Equipment €</b>	<b>2010 Total €</b>	<b>2009 Total €</b>
<b>10. FIXED ASSETS</b>				
<b><u>Cost</u></b>				
Cost or Valuation at 1 January 2010	1,827,184	2,017,640	3,844,824	3,621,605
Additions during the year	1,567	94,436	96,003	52,933
Disposals during the year	(19,707)	(146,208)	(165,915)	(5,478)
IRCHSS/IRCSET/Access Additions	<u>0</u>	<u>35,074</u>	<u>35,074</u>	<u>175,764</u>
	<b><u>1,809,044</u></b>	<b><u>2,000,942</u></b>	<b><u>3,809,986</u></b>	<b><u>3,844,824</u></b>
<b><u>Depreciation</u></b>				
Balance at 1 January 2010	1,493,293	1,796,670	3,289,963	2,866,759
Charge for the year	174,760	108,842	283,602	297,051
Less Depreciation on Disposals	(19,707)	(146,208)	(165,915)	(5,478)
IRCHSS/IRCSET/Access Depreciation	<u>6,730</u>	<u>81,227</u>	<u>87,957</u>	<u>131,631</u>
	<b><u>1,655,076</u></b>	<b><u>1,840,531</u></b>	<b><u>3,495,607</u></b>	<b><u>3,289,963</u></b>
 Net Book Value at 31 December 2010	 <b><u>153,968</u></b>	 <b><u>160,411</u></b>	 <b><u>314,379</u></b>	 <b><u>554,861</u></b>
 Net Book Value at 31 December 2009	 <b><u>333,891</u></b>	 <b><u>220,970</u></b>	 <b><u>554,861</u></b>	

An tÚdarás um Ard-Oideachás

YEAR ENDED 31<sup>ST</sup> DECEMBER 2010

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

	2010	2009
	€	€
<b>11. DEBTORS AND PREPAYMENTS</b>		
HEA Prepayments	261,096	535,681
IRCHSS Prepayments	79,062	14,866
IRCSET Prepayments	83,813	46,382
Access Prepayments	<u>3,267</u>	<u>3,967</u>
	<b><u>427,238</u></b>	<b><u>600,896</u></b>
<b>12. CREDITORS AND ACCRUALS</b>		
Socrates/Erasmus	94,884	94,884
Accruals		
- General	976,589	1,285,053
- Recurrent	0	100,000
- Access	0	8,900
- Capital	31,132,249	0
Research Grants payable	4,191,843	124,529
Access Grants received in advance	5,741,086	6,253,878
Research Grants received in advance	5,700,783	5,972,093
Capital Grants received in advance	<u>0</u>	<u>713,614</u>
	<b><u>47,837,434</u></b>	<b><u>14,552,951</u></b>

An tÚdarás um Ard-Oideachas

YEAR ENDED 31<sup>ST</sup> DECEMBER 2010

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

	2010	2009
	€	€
<b>13. GENERAL RESERVE</b>		
Balance 1 January		
Administration and General Expenses	553,137	396,723
Recurrent Grants	936,278	854,789
Capital Grants	53,530	59,736
IoT Recurrent Account	35,229	25,901
Research Initiative	1,384,287	1,635,498
IRCHSS	138,156	(6,391)
IRCSET	83,869	62,765
Access Office	<u>79,513</u>	<u>7,229</u>
	<u>3,263,999</u>	<u>3,036,250</u>
<b>Surplus/(Deficit) for year.</b>		
Administration and General Expenses	420,872	156,414
Recurrent Grants	3,346,960	81,489
Capital Grants	1,158	(6,206)
IoT Recurrent Account	10,482	9,328
Research Initiative	(1,145,364)	(251,211)
IRCHSS	(5,775)	144,547
IRCSET	(20,950)	21,104
Access	<u>(16,358)</u>	<u>72,284</u>
	<u>2,591,025</u>	<u>227,749</u>
<b>Balance 31 December</b>		
Administration and General Expenses Account	974,009	553,137
Recurrent Grants	4,283,238	936,278
Capital Grants	54,688	53,530
IoT Recurrent Account	45,711	35,229
Research Initiative	238,923	1,384,287
IRCHSS	132,381	138,156
IRCSET	62,919	83,869
Access	<u>63,155</u>	<u>79,513</u>
	<u>5,855,024</u>	<u>3,263,999</u>

## An tÚdarás um Ard-Oideachas

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

#### FOR THE YEAR ENDED 31 DECEMBER 2010

14. Recurrent grants, IoT Recurrent grants and Access grants receivable of €1,234,210,307 (2009: €1,362,557,813) includes funding for the Strategic Innovation Fund (SIF). Other funding included €2,539,348 (2009: €1,419,032) received from the Department of Community, Equality and Gaeltacht Affairs.

Research Income of €101,785,637 (2009: €153,278,036) includes Capital and Recurrent grants as well as funds received from private donors to co-sponsor scholarships. The IRCHSS and IRCSET grants are also included in research income.

15. LIFELONG LEARNING PROGRAMME - EU

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

#### ERASMUS GRANTS SCHEME

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

Funding is received from the EU and paid out to the Universities and Colleges on an academic year basis. Allocations to Universities and Colleges for the 2010/2011 and 2009/2010 academic years were €5,191,000 and €5,058,000 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 2010

At 31 December 2009, an amount of €395,808 was refundable to the EU in respect of academic years up to 2008/2009. For the academic year 2009/2010 the amount, if any, refundable to the EU will be established on finalisation of all claims.

	2010	2009
	€	€
Balance 1 January	396,702	1,299,580
<b>INCOME</b>		
Grant	5,087,587	4,046,394
Bank Interest	<u>12,045</u>	<u>11,381</u>
	<b><u>5,496,334</u></b>	<b><u>5,357,355</u></b>
<b>LESS</b>		
<b>EXPENDITURE</b>		
Grants to Universities, Colleges and designated institutions (See Schedule V)	4,970,044	4,801,377
Refund to EU	<u>83,198</u>	<u>159,276</u>
	<b><u>5,053,242</u></b>	<b><u>4,960,653</u></b>
Balance 31 December	<b><u>443,092</u></b>	<b><u>396,702</u></b>

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

**FOR THE YEAR ENDED 31 DECEMBER 2010**

**16. CAPITAL COMMITMENTS**

The amount of capital commitments under contract and approved by the Authority at 31 December 2010 amounted to €268,428,986 (2009 - €52,613,319). Commitments not under contract but approved by the Authority are estimated at €2,139,712 at 31 December 2010 (2009 - €8,336,254).

**17. OPERATING LEASE**

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

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

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

**18. Comparative Figures**

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

**19. Related Parties**

HEAnet Ltd. was incorporated on 12 November, 1997. The company is limited by Guarantee with no Share Capital and the Higher Education Authority is an Ordinary member of the company. Other Ordinary members of the company are TCD, UCC, UCD, NUIG, UL, DCU, St. Patrick's College Maynooth and DIT. Income for 2010 was €18,780,827 (2009 - €16,737,912). There was a deficit in 2010 of (€1,309) (2009 - €77,722). The company provides internet services to subscriber higher educational and research Institutions as well as primary and post primary schools and other research organisations. There was an accumulated surplus of €983,326 on the company's activities as at 31 December 2010, (€984,635 at 31 December 2009). The HEA paid total grants to HEAnet Ltd. of €8,386,660 in 2010, (€7,614,428 in 2009).

## 20. Board Member Payments.

Board Member	2010			2009		
	€ Expenses	€ Gross Members Fee	€ Total	€ Expenses	€ Members Fee	€ Total
Michael Kelly -Chairman	4,911		4,911	5,455		5,455
Tom Boland -Chief Executive	14,043		14,043	17,155		17,155
Mary Canning	124	8,100	8,224	322	8,250	8,572
Cepta Brougham	893	8,100	8,993	435	8,250	8,685
Michael Cotter	440	7,523	7,963	263	8,250	8,513
Grace Corcoran	1,032	8,100	9,132	2,026	8,250	10,276
Sarah Moore	1,107	7,523	8,630	815	8,250	9,065
Patrick Kelleher				2,063	4,200	6,263
Doreen Delahunty		7,523	7,523		8,250	8,250
Thomas Boylan	2,174	7,523	9,697		8,250	8,250
Thomas Cooke		7,523	7,523		8,250	8,250
Louis Dockery		7,523	7,523		8,250	8,250
Martin Cronin		7,523	7,523		8,250	8,250
Sheila Drumm		7,523	7,523		8,250	8,250
Mary Daly		8,100	8,100		8,250	8,250
Kathleen Lough	1,535	8,100	9,635		8,250	8,250
Jim Ruane		8,100	8,100		8,250	8,250
Shane Kelly					4,200	4,200
Frances Ruane		8,100	8,100		8,250	8,250
Gary Redmond		4,050	4,050			
Peter Mannion		4,050	4,050		4,050	4,050
Ray McCarthy	1,381	8,100	9,481		1,763	1,763
Noel Davern		8,100	8,100		5,313	5,313
Miscellaneous					-5,436	-5,436
<b>Total Member's Fees</b>	<b>27,640</b>	<b>141,184</b>	<b>168,824</b>	<b>28,534</b>	<b>137,840</b>	<b>166,374</b>

There was an overpayment of 5% to former Authority members in 2010. The amount is not material and will be recovered in 2011. Member's Fees and travel and subsistence expenses are paid in accordance with rates set by the Department of Finance.



### **Chief Executive's remuneration and expenses.**

The Chief Executive Remuneration for 2010 was €145,592. Expenses include the following categories: motor travel, subsistence, accommodation, flights, taxis, public transport and sundry items. The Chief Executive of the HEA is seconded from the Department of Education and Skills. He is not a member of the HEA superannuation scheme. He is a member of the civil service pension scheme. The salary for the Chief Executive and all Staff in the HEA is approved by the Minister for Education and Skills and the Minister for Finance.

### **Chairman remuneration and expenses.**

The Chairman's Remuneration for 2010 was €60,046. Expenses include the following categories: motor travel, subsistence, accommodation, flights, taxis, public transport and sundry items. The Chairman is not a member of the HEA superannuation scheme. He is a member of the civil service pension scheme.

**Notes:** The Chairman Michael Kelly, finished his term of office at the end of September 2010. In December 2010, the following members finished their term of office – Thomas Cooke, Louis Dockery, Martin Cronin, Michael Cotter, Doreen Delahunty, Sheila Drumm, Sarah Moore, and Tom Boylan. During 2010, the Government appointed Peter Mannion – President Union of Students in Ireland up to July 2010 and Gary Redmond – President Union of Students in Ireland from July 2010.

An tÚdarás um Ard-Oideachas

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

FOR THE YEAR ENDED 31 DECEMBER 2010

**21. SUPERANNUATION**

**a. Composition of the scheme**

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

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

	At 31/12/2010
Discount Rate	5.25 %
Rate of Expected Salary Increase	3.5%
Rate of increase in Pension Payment	3.0%
Inflation	2%

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

		<b>Implied life expectancy for a 65 year old</b>
<b>Post-retirement – current pensioners</b>	Male pensioners	21.7
	Female pensioners	24.4
<b>Post-retirement – future pensioners</b>	Male pensioners	22.5
	Female pensioners	25.2

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

	2010	2009
	€	€
Funding recoverable in respect of current year pension costs	1,103,767	1,038,590
State Grant applied to pay pensioners	<u>(268,145)</u>	<u>(428,513)</u>
	<u>835,622</u>	<u>610,077</u>

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

	2010	2009
	€	€
Current service cost	401,000	488,978
Interest on Pension Scheme Liabilities	702,767	549,612
Employee Contributions	<u>(163,909)</u>	<u>(174,963)</u>
	<u>939,858</u>	<u>863,628</u>

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

The Higher Education Authority recognises these amounts as an asset corresponding to the unfunded deferred liability for pensions on the basis of the set of assumptions described above and a number of past events. These events include the statutory basis for the establishment of the superannuation scheme, and the policy and practice currently in place in relation to funding public service pensions including contributions by employees and the annual estimates process. While there is no formal agreement regarding these specific amounts with the Department of Education and Skills, the Higher Education Authority has no evidence that this funding policy will not continue to meet such sums in accordance with current practice. The deferred funding asset for pensions as at 31 December 2010 amounted to (€11,977,001) (2009: €11,445,850)

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

	2010	2009
	€	€
Experience Losses/(Gains) on Pension Scheme liabilities	(822,472)	1,624,405
Changes in assumptions underlying The present value of Pension Scheme Liabilities	<u>518,000</u>	<u>(561,351)</u>
Actuarial Loss/(Gain) on Pension Liabilities	<u>(304,472)</u>	<u>1,063,054</u>

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

Deficit in scheme at beginning of year	(11,445,850)	(9,772,719)
Movement in year:		
Current service cost	(401,000)	(488,978)
Pensions paid in year	268,145	428,513
Interest on Pension Scheme Liabilities	(702,767)	(549,612)
Actuarial Gain/(Loss)	<u>304,472</u>	<u>(1,063,054)</u>
Deficit in Scheme at end of year	<u>(11,977,000)</u>	<u>(11,445,850)</u>

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

	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
Experience gains and (losses) on scheme liabilities: amount (€)	822,472	(1,624,405)	(1,249,538)	(158,120)
Percentage of Scheme Liabilities	6.9%	(14.2%)	(12.8%)	(1.7%)
Total amount recognised in statement of Total recognised gains and (losses) Amount (€)	304,472	(1,063,054)	348,012	397,208
Percentage of Scheme Liabilities	2.5%	(9.3%)	3.6%	4.2%

22. The financial statements were approved by the Authority on 22<sup>nd</sup> March 2011

**AN tUDARAS UM ARD-OIDEACHAS**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**  
**SUMMARY OF ALL GRANTS 2010**

**SCHEDULE 1**

	RECURRENT GRANTS	CAPITAL GRANTS	ERASMUS GRANTS	RESEARCH GRANTS	ACCESS GRANTS	TOTAL 2010	TOTAL 2009
	€	€	€	€	€	€	€
NATIONAL UNIVERSITY OF IRELAND	12,697					12,697	12,697
UNIVERSITY COLLEGE, DUBLIN	153,190,522	14,219,126	589,810	15,532,467	887,512	186,419,437	213,600,309
UNIVERSITY COLLEGE CORK	118,368,077	23,911,436	446,341	15,458,419	1,277,168	159,461,441	163,479,998
NATIONAL UNIVERSITY OF IRELAND, GALWAY	101,633,453	24,945,252	459,795	10,111,848	778,740	137,929,088	134,694,874
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	50,350,611	9,713,042	142,475	5,516,387	447,208	66,169,723	69,237,007
TRINITY COLLEGE DUBLIN	113,553,043	18,734,705	460,701	11,910,620	990,397	145,649,466	165,234,540
DUBLIN CITY UNIVERSITY	52,823,121	2,085,460	213,056	7,095,509	559,782	62,776,928	69,687,524
UNIVERSITY OF LIMERICK	77,850,457	13,074,416	908,416	8,136,883	642,992	100,613,164	105,609,036
NATIONAL COLLEGE OF ART AND DESIGN	11,643,724		110,111	284,249	93,182	12,131,266	14,015,014
ROYAL IRISH ACADEMY	3,525,500			1,097,049		4,622,549	4,549,066
MARY IMMACULATE COLLEGE	19,912,232	6,390,855	31,901	864,034	143,479	27,342,501	33,126,642
ST. PATRICK'S COLLEGE, DRUMCONDRA	18,128,638	2,150,520	19,684	75,993	42,046	20,416,881	21,167,857
ATHLONE INSTITUTE OF TECHNOLOGY	24,662,417		235	328,662	368,017	25,359,331	28,905,735
BLANCHARDSTOWN INSTITUTE OF TECHNOLOGY	12,952,232		2,903	8,716	147,925	13,111,776	14,328,852
INSTITUTE OF TECHNOLOGY, CARLOW	22,266,159		53,881	317,259	168,960	22,805,989	24,617,387
CORK INSTITUTE OF TECHNOLOGY	59,736,853		116,704	3,082,332	398,393	63,334,282	74,134,768
DUBLIN INSTITUTE OF ADVANCED STUDIES				650,938		650,938	4,256,245
DUBLIN INSTITUTE OF TECHNOLOGY	123,343,196		591,280	3,592,368	1,041,198	128,568,042	144,212,097
DUNDALK INSTITUTE OF TECHNOLOGY	25,032,378		79,354	222,186	193,356	25,527,274	26,963,933
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY	14,379,838		9,918	64,871	243,517	14,698,144	15,060,474
GALWAY – MAYO INSTITUTE OF TECHNOLOGY	36,706,319		144,483	631,061	699,400	38,181,263	43,972,756
LETTERKENNY INSTITUTE OF TECHNOLOGY	19,810,065		20,034	285,975	388,900	20,504,974	22,474,732
LIMERICK INSTITUTE OF TECHNOLOGY	27,687,735		126,251	139,983	560,743	28,514,712	31,372,024
INSTITUTE OF TECHNOLOGY, SLIGO	26,287,702		50,346	186,399	332,549	26,856,996	29,509,224
INSTITUTE OF TECHNOLOGY, TALLAGHT	22,574,071		51,097	2,613,787	125,496	25,364,451	28,521,924
INSTITUTE OF TECHNOLOGY, TRALEE	20,786,423		12,458	150,371	208,050	21,157,302	23,664,566
WATERFORD INSTITUTE OF TECHNOLOGY	42,088,698		84,297	4,038,301	350,455	46,561,751	51,362,130
PROEBEL COLLEGE OF EDUCATION			6,781		5,325	12,106	9,864
HEANET	1,145,000	1,731,660		5,500,000		8,376,660	7,614,428
MATER DEI INSTITUTE OF EDUCATION	3,435,372		19,782		35,036	3,490,190	3,606,826
NATIONAL COLLEGE OF IRELAND	367,500			60,006	223,952	651,458	147,917
ROYAL COLLEGE OF SURGEONS IN IRELAND	4,215,098			2,978,600	10,054	7,203,752	9,504,409
ST. ANGELAS COLLEGE	4,927,149	104,544	(3,531)		31,439	5,059,601	5,584,974
TIPPERARY INSTITUTE OF TECHNOLOGY			10,714		83,163	93,877	56,739
MARINE INSTITUTE OF EDUCATION					7,320	7,320	118,925
UK INSTITUTIONS				553,608	346,506	900,114	761,629
IRISH INSTITUTIONS					732,946	732,946	632,718
PONTIFICAL UNIVERSITY			3,627		11,095	14,722	18,659
AREA DEVELOPMENT MANAGEMENT							2,220,000
SUB TOTAL	1,215,396,280	117,061,016	4,762,904	101,488,881	12,576,031	1,451,285,112	1,588,048,499

**AN ÚDARAS UM ARD-OIDEACHAS**  
**SCHEDULES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**  
**SUMMARY OF ALL GRANTS 2010**

**SCHEDULE I. CONTINUED**

	RECURRENT GRANTS	CAPITAL GRANTS	ERASMUS GRANTS	RESEARCH GRANTS	ACCESS GRANTS	TOTAL 2010	TOTAL 2009
	€	€	€	€	€	€	€
B/FWD	1,215,396,280	117,061,016	4,762,904	101,488,881	12,576,031	1,451,285,112	1,588,048,499
EINFRANET				479,440		479,440	
ESF/HERA/NORFACE				627,660		627,660	129,670
ST. NICHOLAS MONTESSORI COLLEGE			7,618			7,618	10,118
TEAGASC				100,188		100,188	
ROYAL IRISH ACADEMY OF MUSIC			24,569			24,569	10,116
MILLTOWN INSTITUTE OF THEOLOGY AND PHILOSOPHY			(852)			(852)	(2,340)
GRIFFITH COLLEGE			20,752			20,752	(1,201)
SHANNON COLLEGE OF HOTEL MANAGEMENT			155,053		8,550	163,603	139,558
INTERNATIONAL CENTRE FOR LOCAL & REGIONAL DEVELOPMENT				150,000		150,000	280,052
INSTITUTES OF TECHNOLOGY IRELAND	1,759,152			31,602		1,790,754	3,067,291
ECONOMIC AND SOCIAL RESEARCH INSTITUTE				105,365		105,365	83,814
IRISH INSTITUTIONS COMMUNITY INITIATIVE						-	150,000
IRISH UNIVERSITY ASSOCIATION	1,193,732					1,193,732	2,218,343
TOTAL	1,218,349,164	117,061,016	4,970,044	102,983,136	12,584,581	1,455,947,941	1,594,133,920

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

**SCHEDULES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010  
RECURRENT GRANT EXPENDITURE**

## SCHEDULE II

	ANNUAL GRANTS	MINOR WORKS GRANT	FEE RECOUP.	STRATEGIC INNOVATION FUND	(a) STRATEGIC INITIATIVES	(b) ITIF	TOTAL 2010	TOTAL 2009
INSTITUTION	€	€	€	€	€	€	€	€
NATIONAL UNIVERSITY OF IRELAND	12,697						12,697	12,697
UNIVERSITY COLLEGE, DUBLIN (c)	91,158,290	180,000	58,454,342	1,714,668	3,593,222	90,000	155,190,522	178,406,005
UNIVERSITY COLLEGE CORK	65,599,806	180,000	49,371,437	1,054,816	4,072,018	90,000	118,368,077	128,910,017
NATIONAL UNIVERSITY OF IRELAND, GALWAY	52,990,287	90,000	41,588,367	2,604,861	4,144,738	215,200	101,633,453	108,711,433
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	24,553,767	45,000	24,600,813	970,122	144,909	36,000	50,350,611	53,407,990
TRINITY COLLEGE DUBLIN	66,096,456	180,000	41,456,996	1,561,891	3,609,450	648,250	113,553,043	130,498,449
DUBLIN CITY UNIVERSITY	27,987,997	45,000	23,194,556	877,651	627,917	90,000	52,823,121	55,151,758
UNIVERSITY OF LIMERICK	37,233,831	68,000	35,293,504	2,761,748	2,403,374	90,000	77,850,457	87,332,856
NATIONAL COLLEGE OF ART AND DESIGN	8,644,724		2,959,000			40,000	11,643,724	12,753,171
ROYAL IRISH ACADEMY	3,525,500						3,525,500	3,890,500
MARY IMMACULATE COLLEGE (d)	9,788,413		9,767,640	356,179			19,912,232	20,103,411
ST PATRICK'S COLLEGE, DRUMCONDRA (d)	10,973,708		7,154,930				18,128,638	18,635,585
MATER DEI INSTITUTE (d)	1,996,100		1,439,272				3,435,372	3,547,046
HEAnet	1,145,000						1,145,000	1,314,000
ROYAL COLLEGE OF SURGEONS			2,320,848		1,168,250	726,000	4,215,098	4,766,230
ATHLONE INSTITUTE OF TECHNOLOGY	19,454,564		4,736,491	107,393	309,969	54,000	24,662,417	27,590,869
INSTITUTE OF TECHNOLOGY SLIGO	19,233,898		6,698,642	88,004	213,158	54,000	26,287,702	28,770,664
NATIONAL COLLEGE IRELAND					367,500		367,500	-
CORK INSTITUTE OF TECHNOLOGY	43,932,509		12,067,597	824,622	2,701,650	210,475	59,736,853	64,756,639
DUNDALK INSTITUTE OF TECHNOLOGY	18,480,332		6,265,154	34,317	177,575	75,000	25,032,378	26,211,214
WATERFORD INSTITUTE OF TECHNOLOGY	31,771,000		9,798,336	242,364	188,823	88,175	42,088,698	47,707,533
LIMERICK INSTITUTE OF TECHNOLOGY	20,022,842		7,182,832	232,617	102,419	147,025	27,687,735	30,560,706
ST. ANGELA'S COLLEGE (d)	3,918,854		1,008,295				4,927,149	5,409,591
GALWAY-MAYO INSTITUTE OF TECHNOLOGY	29,206,653		7,146,943	113,690	75,833	163,200	36,706,319	41,817,523
TALLAGHT INSTITUTE OF TECHNOLOGY	17,389,558		3,730,441	188,345	755,967	509,760	22,574,071	25,461,347
LEITRICKENNY INSTITUTE OF TECHNOLOGY	15,383,947		3,824,876	149,615	197,627	54,000	19,810,065	22,005,664
DUBLIN INSTITUTE OF TECHNOLOGY	93,286,424		19,661,838	1,261,446	8,149,273	984,215	123,343,196	137,948,000
IRISH UNIVERSITIES ASSOCIATION				1,193,732			1,193,732	2,218,343
INSTITUTES OF TECHNOLOGY				1,759,152			1,759,152	3,029,655
CARLOW INSTITUTE OF TECHNOLOGY	16,418,015		5,443,281	20,438	330,425	54,000	22,266,159	23,869,551
INSTITUTE OF TECHNOLOGY TRALEE	16,359,235		3,608,175	556,888	208,125	54,000	20,786,423	23,096,786
INSTITUTE OF TECHNOLOGY BLANCHARDSTOWN	9,376,354		2,720,340	186,038	454,850	214,650	12,952,232	13,992,452
DUN LAOGHAIRE INSTITUTE OF ART DESIGN AND TECHNOLOGY	9,497,668		4,791,174	33,996	25,500	31,500	14,379,838	14,602,647
TOTAL	763,638,429	788,000	396,286,120	18,894,593	34,022,572	4,719,450	1,218,349,164	1,346,490,532

Notes

- (a) Strategic Initiatives include the following: Irish including Community, Equality and Gaelteacht Affairs' funds €2,539,348 , Outreach Centres €534,000, Lionra €80,000, National Digital Learning Repository €830,100 An Chéim €7,800,000 Irish University Quality Board €375,000, Aishe €45,000, Software Contract Manager €90,000, E-Journals €1,212,620, Cork IT HEAnet €2,331,000, Letterkenny Summer School €68,252, Labour Market Activation €2,551,751, Acadamh €300,000 and Medical Education €14,255,423.
- (b) This refers to the Information Technology Investment Fund.
- (c) Included in the UCD annual grant is €192,000 paid to AHEAD (Association for Higher Education Access and Disability).
- (d) Mary Immaculate College is paid through the University of Limerick, St. Patrick's College Drumcondra and Mater Dei Institute are paid through Dublin City University. St. Angela's College is paid through NUI Galway.



AN tUDARAS UM ARD-OIDEACHAS  
SCHEDULES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010  
CAPITAL GRANTS 2010

SCHEDULE III

	BUILDING GRANTS €	EQUIPMENT GRANTS €	TOTAL 2010 €	TOTAL 2009 €
INSTITUTION				
UNIVERSITY COLLEGE, DUBLIN	14,219,126		14,219,126	5,127,140
UNIVERSITY COLLEGE CORK	23,911,436		23,911,436	10,949,859
NATIONAL UNIVERSITY OF IRELAND, GALWAY	24,945,252		24,945,252	13,519,530
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	9,713,042		9,713,042	5,396,830
TRINITY COLLEGE DUBLIN	18,734,705		18,734,705	13,151,340
DUBLIN CITY UNIVERSITY	2,085,460		2,085,460	1,664,605
UNIVERSITY OF LIMERICK	12,619,592	454,824	13,074,416	7,497,014
NATIONAL COLLEGE OF ART AND DESIGN				740,406
ST. PATRICK'S COLLEGE, DRUMCONDRA	2,150,520		2,150,520	2,287,650
MARY IMMACULATE COLLEGE	5,274,128	1,116,727	6,390,855	12,678,891
ST. ANGELA'S	104,544		104,544	148,740
HEAnet		1,731,660	1,731,660	
TOTAL	113,757,805	3,303,211	117,061,016	73,162,005

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

SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010  
RESEARCH INITIATIVE GRANT EXPENDITURE

## SCHEDULE IV

	PRTL RECURRENT	TECH. SECTOR RESEARCH	MEDIA LAB EUROPE	IRCS RESEARCH SCHEMES	IRCHSS RESEARCH SCHEMES	EINFRANET	IRISH AID	PRTL BUILDING GRANTS	PRTL EQUIPMENT GRANTS	TOTAL 2010	TOTAL 2009
INSTITUTION	€	€	€	€	€	€	€	€	€	€	€
UNIVERSITY COLLEGE, DUBLIN	3,067,755			5,333,878	2,868,170		460,324	3,719,603	82,737	15,532,467	27,863,098
UNIVERSITY COLLEGE CORK	7,191,108			3,598,298	1,596,155			2,382,083	690,775	15,458,419	21,961,672
NATIONAL UNIVERSITY OF IRELAND, GALWAY	3,760,761			2,841,415	1,258,810			1,349,750	901,112	10,111,848	11,214,541
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	2,730,033			1,084,044	763,930			460,000	478,380	5,516,387	9,873,041
TRINITY COLLEGE DUBLIN	2,887,972			4,146,533	2,206,549			2,322,115	347,451	11,910,620	19,986,836
DUBLIN CITY UNIVERSITY	3,249,701			2,261,254	373,546			623,823	587,185	7,095,509	11,808,630
UNIVERSITY OF LIMERICK	2,340,347			2,065,303	696,144			3,004,793	30,296	8,136,883	9,080,578
ROYAL COLLEGE OF SURGEONS	2,661,470			241,723			51,932		23,475	2,978,600	4,743,769
ATHLONE INSTITUTE OF TECHNOLOGY		300,312		28,350						328,662	993,932
CORK INSTITUTE OF TECHNOLOGY	2,337,923	525,127		156,354				62,928		3,082,332	8,791,470
DUBLIN INSTITUTE OF TECHNOLOGY	1,303,774	716,524		306,158	194,025		219,067	852,820		3,592,368	4,719,422
DUBLIN INSTITUTE OF ADVANCED STUDIES	389,954			232,088	16,678				12,238	650,938	4,256,245
DUNDALK INSTITUTE OF TECHNOLOGY		(57,350)					379,536			222,186	470,171
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY		40,871			24,000					64,871	225,744
GALWAY - MAYO INSTITUTE OF TECHNOLOGY		595,056		36,005						631,061	1,489,782
INSTITUTE OF TECHNOLOGY, BLANCHARDSTOWN		8,716								8,716	194,803
INSTITUTE OF TECHNOLOGY, CARLOW		281,256		36,003						317,259	249,829
INSTITUTE OF TECHNOLOGY, TALLAGHT	1,210,692	509,354		(12,208)				905,949		2,613,787	2,874,623
INSTITUTE OF TECHNOLOGY, TRALEE		60,128		72,007	18,236					150,371	319,669
INSTITUTE OF TECHNOLOGY, SLIGO		152,889			33,510					186,399	442,598
LETTERKENNY INSTITUTE OF TECHNOLOGY		256,245		29,730						285,975	138,801
LIMERICK INSTITUTE OF TECHNOLOGY		31,969		108,014						139,983	297,354
WATERFORD INSTITUTE OF TECHNOLOGY	659,025	757,824		238,695	78,294			1,843,563	460,900	4,038,301	3,044,887
HEANET	5,500,000									5,500,000	6,300,428
NATIONAL COLLEGE OF ART AND DESIGN	264,799				19,450					284,249	325,181
MARY IMMACULATE COLLEGE					310,920		553,114			864,034	92,147
ST. PATRICK'S COLLEGE, DRUMCONDRA					75,993					75,993	157,270
U.K INSTITUTIONS							553,608			553,608	374,489
MARINE INSTITUTE OF EDUCATION											100,000
TEAGASC				100,188						100,188	
IRISH INSTITUTIONS											
NORFACE / ESF/HERA				97,300	530,360					627,660	129,670
INTERNATIONAL CENTRE FOR LOCAL & REGIONAL DEVELOPMENT	150,000									150,000	280,052
INSTITUTES OF TECHNOLOGY IRELAND		31,602								31,602	37,636
ROYAL IRISH ACADEMY	1,082,084				14,965					1,097,049	658,566
ECONOMIC AND SOCIAL RESEARCH INSTITUTE					105,365					105,365	83,814
NATIONAL COLLEGE OF IRELAND				60,006						60,006	36,003
EINFRANET						479,440				479,440	
TOTAL	40,787,378	4,210,523		23,061,138	11,185,100	479,440	2,117,581	17,527,427	3,614,549	102,983,136	153,616,751

AN tÚDARAS UM ARD-OIDEACHAS  
SCHEDULES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010  
SOCRATES - ERASMUS GRANTS 2010

SCHEDULE V

<u>INSTITUTION</u>	<u>TOTAL 2010</u>	<u>TOTAL 2009</u>
	<u>€</u>	<u>€</u>
UNIVERSITY COLLEGE, DUBLIN	589,810	724,993
UNIVERSITY COLLEGE CORK	446,341	502,456
NATIONAL UNIVERSITY OF IRELAND, GALWAY	459,795	267,922
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	142,475	128,071
TRINITY COLLEGE DUBLIN	460,701	394,538
DUBLIN CITY UNIVERSITY	213,056	364,156
UNIVERSITY OF LIMERICK	908,416	779,636
NATIONAL COLLEGE OF ART AND DESIGN	110,111	124,401
MARY IMMACULATE COLLEGE	31,901	79,192
ST. PATRICK'S COLLEGE, DRUMCONDRA	19,684	46,258
ATHLONE INSTITUTE OF TECHNOLOGY	235	27,511
BLANCHARDSTOWN INSTITUTE OF TECHNOLOGY	2,903	(4,793)
INSTITUTE OF TECHNOLOGY, CARLOW	53,884	18,279
CORK INSTITUTE OF TECHNOLOGY	116,701	131,629
DUBLIN INSTITUTE OF TECHNOLOGY	591,280	527,118
DUNDALK INSTITUTE OF TECHNOLOGY	79,354	68,701
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY	9,918	24,486
GALWAY - MAYO INSTITUTE OF TECHNOLOGY	144,483	169,606
LETTERKENNY INSTITUTE OF TECHNOLOGY	20,034	18,247
LIMERICK INSTITUTE OF TECHNOLOGY	126,251	110,652
INSTITUTE OF TECHNOLOGY, SLIGO	50,346	34,901
TIPPERARY INSTITUTE OF TECHNOLOGY	10,714	4,707
INSTITUTE OF TECHNOLOGY, TALLAGHT	51,097	38,073
INSTITUTE OF TECHNOLOGY, TRALEE	12,458	28,961
WATERFORD INSTITUTE OF TECHNOLOGY	84,297	8,934
FROEBEL COLLEGE OF EDUCATION	6,781	5,148
MATER DEI INSTITUTE OF EDUCATION	19,782	28,078
MILLTOWN INSTIT. OF THEOLOGY & PHILOSOPHY	(852)	(4,130)
SHANNON COLLEGE OF HOTEL MANAGEMENT	155,053	125,577
ST. ANGELAS COLLEGE	(3,531)	3,002
PONTIFICAL UNIVERSITY	3,627	6,034
ST. NICHOLAS MONTESSORI COLLEGE	7,618	10,118
ROYAL IRISH ACADEMY MUSIC	24,569	10,116
GRIFFITH COLLEGE	20,752	(1,201)
TOTAL	4,970,044	4,801,377

**AN tÚDARAS UM ARD-OIDEACHAS**  
**SCHEDULE TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

**NATIONAL OFFICE FOR EQUALITY OF ACCESS TO HIGHER EDUCATION**

**SCHEDULE VI**

	Students with Disabilities	Student Assist. Fund	Millennium Partnership Fund	Dormant Accounts	2010 Total	2009 Total
	€	€	€	€	€	€
UNIVERSITY COLLEGE DUBLIN	333,580	553,932			887,512	1,479,073
UNIVERSITY COLLEGE CORK	789,445	487,723			1,277,168	1,155,994
NATIONAL UNIVERSITY OF IRELAND, GALWAY	366,730	412,010			778,740	981,448
NATIONAL UNIVERSITY OF IRELAND, MAYNOOTH	234,075	213,133			447,208	431,075
TRINITY COLLEGE DUBLIN	607,212	383,185			990,397	1,203,377
DUBLIN CITY UNIVERSITY	308,917	250,865			559,782	698,375
UNIVERSITY OF LIMERICK	336,900	306,092			642,992	918,952
NATIONAL COLLEGE OF ART AND DESIGN	79,385	13,797			93,182	71,855
MARY IMMACULATE COLLEGE	46,929	96,550			143,479	173,001
ST. PATRICK'S COLLEGE, D.		42,046			42,046	41,094
ATHLONE INST. OF TECHNOLOGY	177,514	115,316		75,187	368,017	293,423
BLANCHARDSTOWN INST. OF TECHNOLOGY	44,250	55,084		48,591	147,925	146,390
INST. OF TECHNOLOGY, CARLOW	110,400	58,290			168,690	479,728
CORK INSTITUTE OF TECHNOLOGY	166,025	115,259		117,109	398,393	455,030
DUBLIN INST. OF TECHNOLOGY	679,849	361,349			1,041,198	1,017,557
DUNDALK INST. OF TECHNOLOGY	97,205	71,776		24,375	193,356	213,847
DUNLAOGHAIRE INSTITUTE OF TECHNOLOGY	187,752	55,765			243,517	207,597
GALWAY - MAYO INSTITUTE OF TECHNOLOGY	524,623	174,777			699,400	495,845
LETTERKENNY INSTITUTE OF TECHNOLOGY	288,447	100,453			388,900	312,020
LIMERICK INST. OF TECHNOLOGY	347,154	135,893		77,696	560,743	403,312
INSTITUTE OF TECHNOLOGY, SLIGO	130,929	137,372		64,248	332,549	261,061
INST. OF TECHNOLOGY, TALLAGHT	30,760	80,636		14,100	125,496	147,881
INST. OF TECHNOLOGY, TRALEE	153,834	37,982		16,234	208,050	219,150
WATERFORD INST. OF TECHNOLOGY	237,870	112,585			350,455	600,776
FROEBEL COLLEGE OF EDUCATION		5,325			5,325	4,716
MATER DEI INST. OF EDUCATION	21,738	13,298			35,036	31,702
NATIONAL COLLEGE OF IRELAND	179,615	44,337			223,952	111,914
ROYAL COLLEGE OF SURGEONS IN IRELAND		10,054			10,054	(5,590)
ST. ANGELA'S COLLEGE	17,100	14,339			31,439	23,641
TIPPERARY INST. OF TECHNOLOGY	72,733	10,430			83,163	52,032
UK INSTITUTIONS	346,506				346,506	387,140
IRISH INSTITUTIONS	732,946				732,946	632,718
PONTIFICAL UNIVERSITY		11,095			11,095	12,625
AREA DEVELOPMENT MANAGEMENT					0	2,220,000
IRISH INSTITUTIONS COMMUNITY INIT.					0	150,000
MILLTOWN INSTITUTE					0	1,790
MARINE INSTITUTE		7,320			7,320	18,925
SHANNON COLLEGE OF HOTEL MAN.	8,550				8,550	13,981
<b>TOTAL</b>	<b>7,658,973</b>	<b>4,488,068</b>		<b>437,540</b>	<b>12,584,581</b>	<b>16,063,455</b>

