

**OLLSCOIL NA hÉIREANN
RÁITIS AIRGEADAIS CHOMHDHLÚITE
DON BHLIAIN DAR CRÍOCH
31 NOLLAIG 2013**

**NATIONAL UNIVERSITY OF IRELAND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2013**



**Ollscoil na hÉireann
National University of Ireland**

**OLLSCOIL NA hÉIREANN
RÁITIS AIRGEADAIS CHOMHDHLÚITE
DON BHLIAIN DAR CRÍOCH 31 NOLLAIG 2013**

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

National University of Ireland

I have audited the financial statements of the National University of Ireland for the year ended 31 December 2013 under the Irish Universities Act, 1908. The financial statements, which have been prepared under the accounting policies set out therein, comprise the consolidated income and expenditure account, the consolidated statement of total recognised gains and losses, the consolidated balance sheet, the consolidated cash flow statement, the statement of accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is generally accepted accounting practice in Ireland.

Responsibilities of the University

The University is responsible for the preparation of the financial statements under the Irish Universities Act 1908, and for ensuring that they give a true and fair view of the state of the University's affairs 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 the Irish Universities Act, 1908.

My audit is conducted by reference to the special considerations which attach to bodies in receipt of substantial funding from the State 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 University's circumstances,

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 seek to rely on evidence from an audit of the financial statements by auditors engaged by the University. 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 the affairs of the University at 31 December 2013 and of the income and expenditure of the University for the year then ended.

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

Future pension arrangements

Without qualifying my opinion on the financial statements, I draw attention to Note 16 and to the recognition as at 31 December 2013 of an asset of €11.8 million in respect of deferred pension funding.

The University operated a defined benefit funded pension scheme - the National University of Ireland (Closed) Pension Scheme 2010 – until 30 June 2010. With effect from 1 January 2013, new employees of the University are eligible to join the Single Public Service Pension Scheme.

The Financial Measures (Miscellaneous Provisions) Act 2009 provided for the transfer of the assets of the closed pension scheme to the National Pensions Reserve Fund. This transfer was effected on 30 June 2010. Any annual deficiency between superannuation contributions withheld or retained and benefits payable are made

good by payments to the University from funds provided by the Oireachtas for that purpose.

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 Control does not reflect the University's compliance 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.

I have nothing to report in regard to those matters.



Colette Drinan

For and on behalf of
Comptroller and Auditor General

12 December 2014

**NATIONAL UNIVERSITY OF IRELAND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**OLLSCOIL NA hÉIREANN
RÁITEAS MAIDIR LE RIALÚ AGUS RIALÚ INMHEÁNACH
DON BHLIAIN DAR CRÍOCH 31 NOLLAIG 2013**

Rialú

Admhaíonn Seanad Ollscoil na hÉireann (OÉ) go bhfuil sé freagrach as, agus tá sé sásta chomh fada agus is eol dó go, bhfuil an Ollscoil ag comhlíonadh na ndualgas reachtúla uilig a bhaineann leis an Ollscoil a d'fhéadfadh a bheith leagtha síos sa reachtaíocht a rialaíonn bunú na hOllscoile nó in aon reachtaíocht ábhartha eile.

Comhlíontar polasaithe an Rialtais maidir le (a) pá, (b) taisteal, (c) luach ar airgead agus (d) díol sócmhainní. I rith na bliana dar críoch 31 Nollaig 2013, bhí roinnt ócáidí ann nuair a cheannaig an Ollscoil earraí agus seirbhísí gan cloí go hiomlán le treoirlínte soláthar náisiúnta agus AE. Cé go ndéanann an Ollscoil gach iarracht tairiscintí a lorg do gach obair riachtanach, ní dhéantar é seo i gcónaí, de bharr fadhbanna acmhainne. Tá an Ollscoil ag obair chun comhlíonadh iomlán leis na treoirlínte cuí a bhaint amach. Tá an Ollscoil cornhlíontach go hiomlán le dlíthe cánach. Tá na costais a íoctar le comhaltaí an tSeanaid ag cloí leis na treoirlínte ón Roinn Caiteachais Phoiblí agus Athchóirithe (níl táillí infoctha le comhaltaí an tSeanaid); leagtar amach sonraí ar na costais chomhiomlánaithe i Nóta 23 de na Ráitis Airgeadais.

Tá na gnásanna cuí do thuiriscíú airgeadais, iniúchadh inmheánach agus díol sócmhainní á gcur bhfeidhm.

Léiríonn na ráitis airgeadais bhliantúla aon eachtraí ábhartha i ndiaidh an chláir chomhardaithe, faoi réir an chleachtais cuntasáíochta a bhfuil glacadh leis in Éirinn (GAAP na hÉireann). Leagtar amach sna ráitis airgeadais freisin aon fhorbairtí atá suntasach ó thaobh airgeadais de a théann i gcion ar an Ollscoil i rith na bliana nó is dócha a tharlóidh sa ghearrthéarma go meántéarma.

Tá cód rialaithe i bhfeidhm agus tá dréacht-Lámhleabhar Rialaithe á mheas faoi láthair. Tá Cóid Iompraíochta do chomhaltaí an tSeanaid agus d'fhoireann na hOllscoile ceadaithe ag an Seanad. Tá na cáipéisí seo dréachtaithe ag cur san áireamh 'Rialú na nOllscoileanna Éireannacha', mar atá comhaontaithe idir an Údarás um Ard-Oideachas agus Cumann Ollscoileanna na hÉireann.

Córas do Rialú Inmheánach

Admhaíonn an Seanad go bhfuil sé freagrach as córas na hOllscoile do rialú inmheánach, a chuimsíonn gach rialú ábhartha lena n-áirítear rialuithe airgeadais, oibriúcháin agus comhlíonta agus córais um bhainistiú riosca, a thacaíonn le baint amach pholasaithe, aidhmeanna agus cuspóirí OÉ, agus cistí agus sócmhainní a bhfuil an Seanad freagrach as á gcaomhnú.

Is cinnteacht réasúnta amháin, seachas cinnteacht iomlán, a chuireann an córas seo ar fáil, go bhfuil sócmhainní á gcaomhnú, bearta airgeadais á gceadú agus taifid cuí á gcoimeád ina dtaobh, agus go seachnaítear earráidí nó mírialtacht ábharach nó go dtabharfaí faoi deara go tráthúil iad.

Tá cnuasach de fhreagrachtaí bainistíochta sainithe go soiléir curtha ar bun ag an Seanad le soláthar do rialuithe agus seiceálacha lena n-áirítear idirdhealú ar dhualgais agus prótacal údaraithe tarmligthe foirmiúil atá ag teacht leis an líon beag foirne atá ag an Ollscoil. Tá Coiste Iniúchta agus Riosca bunaithe atá comhdhéanta go foirmiúil, le téarmaí tagartha sainithe a bhaineann go soiléir lena údarás agus lena dhualgais (féach thíos). Tá feidhm ghairmiúil iniúchta inmheánaigh sheachfhoinsithe ar bun, le gaol tuairiscithe don Choiste Iniúchta agus Riosca.

Tá ball foirne sinsearach ceaptha mar Phríomh-Oifigeach Riosca agus cuireann an Polasaí ceadaithe um Bhainistiú Riosca i bhfeidhm, polasaí a ghlacadh i ndiaidh machnaimh ar thuirisc ghairmiúil sheachtrach; tá Clár Riosca bunaithe agus, taobh amuigh den mhachnamh ar chúrsaí riosca ag gCoiste Iniúchta agus Riosca ar son an tSeanaid (féach thíos), déantar athbhreithniú ar na rioscaí a aithnítear a bheith ábhartha don Ollscoil ar bhonn rialta ag bainistíocht na hOllscoile.

Mar a luadh cheana, tá dhá mhór fhochoiste ag cuidiú leis an Seanad maidir leis an gcóras do rialú inmheánach (agus an ról rialaithe i gcoitinne): an Coiste Airgeadais agus an Coiste Iniúchta agus Riosca.

**NATIONAL UNIVERSITY OF IRELAND
STATEMENT OF GOVERNANCE AND INTERNAL CONTROL
FOR THE YEAR ENDED 31 DECEMBER 2013**

Governance

The Senate of the National University of Ireland (NUI) acknowledges that it is responsible for, and is satisfied to the best of its knowledge and belief that the University is in compliance with all statutory obligations applicable to the University that may be set out in legislation governing the establishment of the University or in other relevant legislation.

Government policies in respect of (a) pay, (b) travel, (c) value for money and (d) asset disposal are complied with. During the year ended 31 December 2013, a number of instances arose where the University procured goods and services without fully complying with national and EU procurement guidelines. While the University endeavours to tender for all necessary work, due to resource issues, this is not always achieved. The University is working towards full compliance with all relevant guidelines. The University is fully compliant with tax laws. The expenses paid to members of Senate are in accordance with the guidelines from the Department of Public Expenditure and Reform (fees are not payable to members of Senate); details of the aggregate expenses are set out in Note 23 of the Financial Statements.

All appropriate procedures for financial reporting, internal audit and asset disposals are being carried out.

The annual financial statements reflect any relevant post-balance sheet events, in accordance with generally accepted accounting principles in Ireland (Irish GAAP). Any financially significant developments affecting the University during the year or likely to arise in the short to medium term are also set out in the financial statements.

A code of governance is in place and a draft Governance Handbook is currently under consideration. Codes of Conduct for members of Senate and the staff of the university have been approved by Senate. These documents have been drafted taking into account the 'Governance of Irish Universities,' as agreed between the Higher Education Authority and the Irish Universities Association.

System of Internal Control

The Senate acknowledges that it is responsible for the University's system of internal control, covering all material controls including financial, operational and compliance controls and risk management systems, that support the achievement of the NUI policies, aims and objectives while safeguarding the funds and assets for which the Senate is responsible.

The system can only provide reasonable and not absolute assurance that the assets are safeguarded, transactions authorised and properly recorded, and that material error or other irregularities are either prevented or would be detected on a timely basis.

The Senate has put in place sets of clearly defined management responsibilities with provision for controls and checks including segregation of duties and a formal delegated authority protocol consistent with the relatively small size of the University's staff complement. A formally constituted Audit and Risk Committee with defined terms of reference which deal clearly with its authority and duties has been established (see below). An out-sourced professional internal audit function is in place, with a reporting relationship to the Audit and Risk Committee.

A senior member of staff has been appointed as Chief Risk Officer and operates the approved Risk Management Policy, adopted following consideration of an external professional report; a Risk Register has been established and, apart from the consideration of risk matters by the Audit and Risk Committee on behalf of Senate (see below), the risks identified as applying to the University are reviewed on a regular basis by the University's management.

As already mentioned, assisting the Senate in relation to the system of internal control (and the governance role generally) are two major sub-committees: the Finance Committee and the Audit and Risk Committee.

**OLLSCOIL NA hÉIREANN
RÁITEAS MAIDIR LE RIALÚ AGUS RIALÚ INMHEÁNACH
DON BHLIAIN DAR CRÍOCH 31 NOLLAIG 2013**

Mór-fhochoiste den Seanad is ea an **Coiste Airgeadais** atá bunaithe ag Reachtaíocht OÉ. Cuireann an Coiste comhairle ar an Seanad maidir le na nithe airgeadais uile a bhaineann leis an Ollscoil. Buaileann an Coiste le chéile freisin roimh gach cruinniú Seanaid agus, mar sin, bhí ceithre chruinniú dá leithéid aige le linn 2013. Stiúran an Coiste an próiseas buiséadaithe bliantúil agus, nuair atá an buiséad ceadaithe ag an Seanad, déantar monatóireacht agus anailís athraithis leanúnach air. Stiúran an Coiste freisin cúrsaí comhlíonta lena n-áirítear iad siúd a bhaineann le dlí cánach agus le polasaithe na hearnála poiblí ar chostais taistil agus ar cheisteanna a bhaineann le luach ar airgead i gcoitinne.

I measc na mór-nithe sainiúla a rinneadh machnamh orthu le linn na bliana bhí:

- (a) Na Ráitis Airgeadais do 2012 agus buiséad loncaim agus Caiteachais do 2013 a cheadú
- (b) Feidhmiú na moltaí straitéise ón gCoiste Comhairleach Infheistíochta, agus mar thoradh air sin bhí éagsúla méadaithe agus próifíl riosca laghdaithe ar phunann infheistíochta na hOllscoile.
- (c) Soláthraí seirbhísí íocaíochta nua a cheapadh chun leas a bhaint as táillí bainc níos iomaíche agus chun cuidiú le leanúnachas seirbhíse d'íocaíochtaí beaga in airgeadra eachtrach.
- (d) Banc nua a chur le painéal na n-institiúidí airgeadais atá ar fáil chun taiscí téarma Ollscoile a choinneáil.
- (e) Polasaí Fáilteachais agus Siamsaíochta a cheadú ag teacht leis an dea-chleachtas rialaithe agus ag teacht le méid agus scála OÉ mar ollscoil bheag chónaidhmeach.

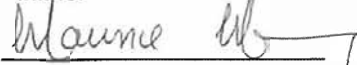
Bunaíodh an **Coiste Iniúchta agus Riosca** go foirmiúil i 2010 agus athbhunaíodh é go foirmiúil ag reachtaíocht OÉ i 2011, le gaol tuairiscithe díreach leis an Seanad. Stiúran an Coiste feidhm an iniúchta inmheánaigh agus déanann sé machnamh ar a chuid tuairiscí rialta. Tá osradharc aige freisin ar fhorfheidhmiú an Pholasaí um Bhainistiú Riosca agus buaileann sé go rialta le Príomh-Oifigeach Riosca na hOllscoile. Bíonn caidreamh ag an gCoiste le hiniúcháirí seachtracha na hOllscoile agus buaileann sé ar bhonn rialta le foireann an Ard-Reachtaire Cuntas agus Ciste. Eisíonn an Coiste tuairisc chuig an Seanad i ndiaidh gach ceann dá chruinnithe, agus tuairisc bhliantúil chuig cruinniú an tSeanaid i mí Eanáir. Bhuail an Coiste le chéile ceithre huairé i 2013 agus rinne na gníomhaíochtaí seo a leanas i rith na bliana.

- (a) Athbhreithniú agus ceadú an Ráitis maidir le Rialachas agus Rialú Inmheánach i bhformáid nua le cur san áireamh sna Ráitis Chomhdhlúite ó 2012 ar aghaidh.
- (b) Athbhreithniú agus ceadú ar Chóid Iompair nua do Chomhaltaí an tSeanaid agus d'Fhoireann na hOllscoile.
- (c) Athbhreithniú ar an doiciméad scóip Iniúchta Inmheánaigh 2013 agus ceadú na tuairisce um Iniúchadh Inmheánach 2013.
- (d) Athbhreithniú ar roghanna maidir le soláthar seirbhísí iniúchta inmheánaigh, le cur i gcrích le linn 2014.
- (e) Athbhreithniú ar árachais fhoriomlána, agus mar thoradh air sin, leibhéal; feabhsaithe de chlúdach, curtha in oiriúint do ghníomhaíochtaí OÉ mar ollscoil chónaidhmeach.
- (f) Athbhreithniú leanúnach ar an gClár Riosca, lena n-áirítear athbhreithniú foriomlán ar fhormaid, curtha in oiriúint do OÉ mar ollscoil bheag chónaidhmeach.

Bhí monatóireacht agus athbhreithniú an tSeanaid ar éifeachtacht an chórais do rialú inmheánach le linn 2013 á threorú ag na tuairiscí rialta ón gCoiste Airgeadais, ó gCoiste Iniúchta agus Riosca agus ó bhainistíocht na hOllscoile. Tógann an Seanad san áireamh freisin na nótaí tráchta ó na hiniúcháirí seachtracha (agus ón Ard-Reachtaire Cuntas agus Ciste) in aon litreacha um bhainistiú iniúchta a fhaightear.

Níor aithníodh aon laigí sa rialú inmheánach le linn 2013 a chruthódh cailteanas, teagmhas nó éiginnteacht ábhartha nó ba chóir a nochtadh i ráiteas maidir le rialú inmheánach. Tá an Seanad tiomanta d'athbhreithniú leanúnach ar na córais do bhainistiú riosca agus rialú inmheánach le fócas láidir ar a chinntiú go bhfuil siad éifeachtúil agus éifeachtach araon.

Sínithe:



Maurice Manning
Seansailéir

09/12/2014
Dáta



Attracta Halpin
Cláraitheoir

**NATIONAL UNIVERSITY OF IRELAND
STATEMENT OF GOVERNANCE AND INTERNAL CONTROL
FOR THE YEAR ENDED 31 DECEMBER 2013**

The **Finance Committee** is a major sub-committee of the Senate and is established by NUI Statute. The Committee advises the Senate on all financial matters relating to the University. The Committee also meets in advance of each Senate meeting and as such held four meetings in 2013. The Committee oversees the annual budgeting process which, once the budget is approved by the Senate is subject to on going monitoring and variance analysis. The Committee also overviews compliance matters including those relating to taxation law and to public sector policies on travel costs and value for money issues generally.

Specific major matters considered during the year included:

- (a) Approval of the Financial Statements for 2012 and an Income and Expenditure budget for 2013
- (b) Implementation of the strategy recommendations of the Investment Advisory Committee, resulting in increased diversification and a reduced risk profile of the University's investment portfolio.
- (c) Appointment of a new payment services provider to avail of more competitive bank charges and to facilitate continuity of service for small foreign currency payments.
- (d) The addition of a new bank to the panel of financial institutions available for the holding of University term deposits.
- (e) Approval of a Hospitality and Entertainment policy in accordance with best governance practice and commensurate with the size and scale of NUI as a small federal university.


The **Audit and Risk Committee** was formally established in 2010 and formally reconstituted by NUI statute in 2011, with a direct reporting relationship to the Senate. The Committee oversees the internal audit function and considers the latter's regular reports. It also oversees the implementation of the Risk Management Policy and meets on a regular basis with the University's Chief Risk Officer. The Committee liaises with the University's external auditors and meets on a frequent basis with the staff of the Comptroller and Auditor General. The Committee issues a report to Senate after each of its meetings, and an annual report to the January meeting of Senate. The Committee met four times in 2013 and undertook the following activities during the year.

- (a) Review and approval of the new format Statement of Governance and Internal Control for inclusion in the Consolidated Accounts from 2012 onwards.
- (b) Review and approval of new Codes of Conduct for Members of Senate and University Staff.
- (c) Review of the 2013 Internal Audit scope document and approval of the 2013 Internal Audit report.
- (d) Review of options in relation to procurement of internal audit services, to be finalised during 2014.
- (e) Review of overall insurances, resulting in an overall enhanced level of cover tailored to the activities of NUI as a federal university.
- (f) Ongoing review of the Risk Register, including an overall format review, customised to NUI as a small scale federal university.

The Senate's monitoring and review of the effectiveness of the system of internal control during 2013 was informed by the regular reports from the Finance Committee, the Audit and Risk Committee and the University's management. The Senate also takes into account the comments of the external auditors (and the Comptroller and Auditor General) in any audit management letters received.

No weaknesses in internal control have been identified during 2013 that would lead to a material loss, contingency or uncertainty or would warrant disclosure in a statement of internal control. The Senate is committed to on going review of the systems of risk management and internal control with strong focus on ensuring they are efficient as well as effective.

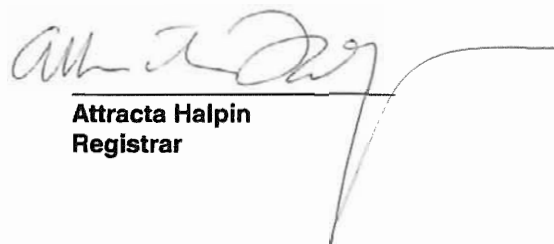
Signed:



**Maurice Manning
Chancellor**

09/12/2014

Date



**Attracta Halpin
Registrar**

**OLLSCOIL NA hÉIREANN
RÁITEAS MAIDIR LE DUALGAIS AN tSEANAID
DON BHLIAIN DAR CRÍOCH 31 NOLLAIG 2013**

Ráiteas maidir le Dualgais an tSeanaid

Tá sé de dhualgas ar an Seanad ráitis airgeadais a ullmhú in aghaidh na bliana airgeadais a thugann radharc fíor agus cruinn ar ghnóthaí na hOllscoile agus ar an bhfarasbarr nó easnamh don tréimhse sin. Agus na ráitis airgeadais sin á n-ullmhú tá sé de dhualgas ar an Seanad:


- polasaithe cuí cuntasáochta a roghnú agus a chur i bhfeidhm go seasta;
- cinní agus meastacháin réasúnta agus críonna a dhéanamh;
- aon imeacht ó chaighdeáin cuntasáochta cuí a nochtadh agus a mhíniú;
- na ráitis airgeadais a ullmhú ar bhonn gnóthais leantaigh mura bhfuil sé míchuí glacadh leis go leanfaidh an Ollscoil i mbun gnó.

Tá an Seanad freagrach i gcoimeád leabhar cuntas ceart a nochtann staid airgeadais na hOllscoile go sách cruinn ag am ar bith. Tá an Seanad freagrach freisin na sócmhainní uilig atá faoina chúram a choimeád slán agus dá bharr sin gach rud is féidir a dhéanamh chun caimiléireacht agus mírialtachtaí eile a aithint agus a chosc.

Sínithe:



Maurice Manning
Seansailéir



Attracta Halpin
Cláraitheoir

09/12/2014.

Dáta

**NATIONAL UNIVERSITY OF IRELAND
STATEMENT OF SENATE'S RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2013**


Statement of the Senate's Responsibilities

The Senate is required to prepare financial statements for each financial year which give a true and fair view of the state of the University and of the surplus or deficit for that period. In preparing these financial statements the Senate is required to:

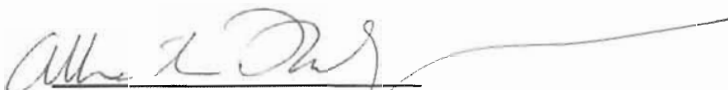
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- disclose and explain any material departures from applicable accounting standards;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the University will continue in business.

The Senate is responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the University. The Senate is also responsible for safeguarding all assets under its operational control and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

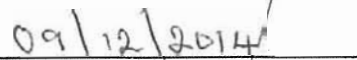
Signed:



Maurice Manning
Chancellor



Attracta Halpin
Registrar



Date

TUAIRISC NA N-INIÚCHÓIRÍ NEAMHSPLEÁCHA
CHUIG SEANAD OLLSCOIL NA hÉIREANN

Tá iniúchadh déanta againn ar na ráitis airgeadais chomhtháite d'Ollscoil na hÉireann don bhliain dar críoch 31 Nollaig 2013 ina bhfuil an Cuntas ar Bhrabach agus Cailteanas, an Clár Comhardaithe, an Ráiteas ar Ghnóthachain agus Cailteanais lomlána Aitheanta agus na nótaí a bhaineann leo. Ullmhaíodh na ráitis seo faoi réir na bpolasaithe cuntasáochta a leagtar amach iontu.

Freagrachtaí an tSeanaid agus na n-iniúcháirí faoi seach

Tá freagrachtaí an tSeanaid maidir le hullmhú na ráiteas airgeadais faoi réir an dlí atá a i bhfeidhm agus Cleachtas Cuntasáochta a bhfuil Glacadh leis in Éirinn lena n-áirítear na caighdeáin cuntasáochta eisithe ag an mBord um Chaighdeáin Cuntasáochta agus foilsithe ag Institiúid na gCuntasóirí Cairte in Éirinn leagtha amach sa Ráiteas maidir le Dualgais an tSeanaid.

Tá sé de fheagracht orainne na ráitis airgeadais a iniúchadh faoi réir na riachtanas reachtúla agus rialaitheacha cuí, agus Caighdeáin Idirnáisiúnta Iniúchta (Éire agus an Ríocht Aontaithe).

Tugaimid tuairisc ar ár dtuairim daoibh faoi fhírinne agus faoi chothromas an léargais a thugann na ráitis airgeadais faoi réir an Chleachtais Cuntasáochta a bhfuil Glacadh leis in Éirinn agus cé acu ar ullmhaíodh i gceart iad de réir an Ráitis um Chleachtas Molta - Cuntasáocht d'Institiúidí Breisoideachais agus Ardoideachais. Tugaimid tuairisc daoibh freisin ar ár dtuairim cé acu ar tharla na nithe seo: go ndearna an Ollscoil leabhair chearta cuntais a choimeád; agus cé acu an bhfuil an t-eolas a thugtar sa Ráiteas maidir le Dualgais an tSeanaid teacht leis na ráitis airgeadais. Ina theannta sin deirimid an bhfuil gach eolas agus míniú faighte againn atá riachtanach chun críche ár n-iniúchta agus cé acu an bhfuil na ráitis airgeadais ag teacht leis na leabhair chuntais.

Bunús le tuairim iniúchta

Rinneamar ár n-iniúchadh faoi réir na gCaighdeán Idirnáisiúnta um Iniúchadh (Ríocht Aontaithe agus Éire) a d'eisigh an Bord Cleachtas Iniúchta. Mar chuid d'iniúchadh, bíonn scrúdú ann, ar bhonn trialach, ar an bhfianaise a bhaineann leis na suimeanna agus na nithe a nochtáitear sna ráitis airgeadais. Cuirtear san áireamh freisin measúnú ar na príomh-mheastacháin agus cinní a dhéanann an Seanad agus na ráitis airgeadais á n-ullmhú acu, agus cé acu an bhfuil na polasaithe cuntasáochta cuí do staid na hollscoile, á gcur i bhfeidhm go seasta agus á nochtadh i gceart.

Rinneamar an t-iniúchadh a phleanáil agus a chur i bhfeidhm sa chaoi is go bhfaighimis an t-eolas agus na mínithe ar fad a bheadh riachtanach, dar linn, chun fianaise a dhóthain a thabhairt go bhfuil na ráitis airgeadais slán ó mhíríteas ábhartha, cé acu de thoradh ar chaimiléireacht nó mírialtacht nó botún eile. Agus an tuairim seo á fháil againn rinneamar measúnú ar fheabhas sholáthar an eolais sna ráitis airgeadais, ar an iomlán.



**REPORT OF THE INDEPENDENT AUDITORS
TO THE SENATE OF NATIONAL UNIVERSITY OF IRELAND**

We have audited the consolidated financial statements of the National University of Ireland for the year ended 31 December 2013 which comprise the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, the Statement of Total Recognised Gains and Losses and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of Senate and auditors

The Senate's responsibilities for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland are set out in the Statement of Senate's Responsibilities.

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

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland and are properly prepared in accordance with the Statement of Recommended Practice – Accounting for Further and Higher Education Institutions. We also report to you whether in our opinion proper books of account have been kept by the University, and whether the information given in the Statement of Senate's Responsibilities is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit, and whether the financial statements are in agreement with the books of account.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Senate in the preparation of the financial statements, and of whether the accounting policies are appropriate to the University's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us 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 our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.



Grant Thornton

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TUAIRISC NA N-INIÚCHÓIRÍ NEAMHSPLEÁCHA

CHUIG SEANAD OLLSCOIL NA hÉIREANN

Tuairim

Dar linne tugann na ráitis airgeadais radharc cruinn agus cothrom, faoi réir an Chleachtais Cuntasafóichta a nGlactar leis go ginearálta in Éirinn agus an Ráiteas ar Chleachtas Molta - Cuntasafóicht d'Institiúidí Breisoideachais agus Ardoideachais, de staid ghnóthaí na hOllscoile mar atá ar 31 Nollaig 2013 agus ar a heasnamh don bhliain a chríochnaigh ag an am sin.

Tá gach eolas agus míniú faighte againn a bhfuil gá leis, dar linn, chun críche ár n-iniúchadh. Dar linne, tá leabhair cuntais ceart coinnithe ag an Ollscoil. Tá na ráitis airgeadais ag cloí leis na leabhair cuntais.

Stephen Murray
Ar son agus thar ceann
Grant Thornton
Cuntasóirí Cairte &
Iniúcháirí Cláraithe

24 – 26 Cé na Cathrach
Baile Átha Cliath 2, Éire

DÁTA

9/12/2014



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**REPORT OF THE INDEPENDENT AUDITORS
TO THE SENATE OF NATIONAL UNIVERSITY OF IRELAND**

Opinion

In our opinion the financial statements give a true and fair view, in accordance with Generally Accepted Accounting Practice in Ireland and with the Statement of Recommended Practice – Accounting for Further and Higher Education Institutions, of the state of the University's affairs as at 31 December 2013 and of its deficit for the year then ended.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the University. The financial statements are in agreement with the books of account.

Stephen Murray
For and on behalf of
Grant Thornton
Chartered Accountants &
Registered Auditors

24 – 26 City Quay
Dublin 2, Ireland

DATE

9 December 2014

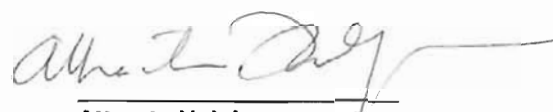
**OLLSCOIL NA hÉIREANN
CUNTAS COMHDHLÚITE IONCAIM AGUS CAITEACHAIS
DON BHLIAIN DAR CRÍOCH 31 NOLLAIG 2013**

	Nóta	Comhdhlúite 2013 €	Comhdhlúite 2012 €
Ioncam			
Deontais Stáit		12,697	12,697
Táillí Ollscoile	6	2,217,407	2,218,464
Ioncam Infheistíochta ó dhearlaicí		54,740	108,359
Ioncam infheistíochta eile		7,927	10,801
Maoiniú Pinsean ar Athló	16	934,077	999,777
Ioncam Eile	7	233,380	235,366
		<u>3,460,228</u>	<u>3,585,464</u>
Caiteachas			
Costais Foirme	4	717,540	718,740
Costais Oibríocháin Eile		555,226	561,051
Íocaíochtaí Pinsinéirí		468,131	479,143
Costais Pinsean	16	581,000	641,000
Ús Iníochta	3	5,017	(284)
Díluacháil	8	68,137	72,352
Costais Scrúduithe	5	28,525	81,958
Scoláireachtaí Taistil & Duaiseanna		454,000	384,000
Deontais, Comhaltachtaí & Scoláireachtaí Eile		585,874	628,020
		<u>3,463,450</u>	<u>3,565,980</u>
(Easnamh)/Farasbarr don bhliain ar oibríochtaí leanúnacha	2	(3,222)	19,484
Aistriú an fharasbairr oibríocháin ar dhearlaicí chuig Cúlchiste Dearlaice	10	(18,445)	(48,329)
Easnamh coinnithe don bhliain		<u>(21,667)</u>	<u>(28,845)</u>

Éiríonn an toradh don bhliain ó oibríochtaí leanúnacha amháin. Is cuid de na ráitis airgeadais seo iad an Ráiteas maidir le Polasaithe Cuntasaíochta agus na Nótaí ar leathanaigh 10 go 22.


Maurice Manning
Seansailéir

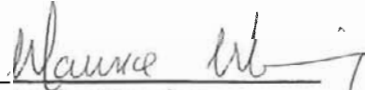
09/12/2014
Dáta


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Cláraitheoir

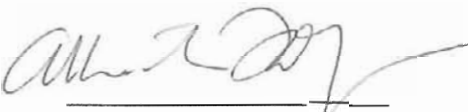
**NATIONAL UNIVERSITY OF IRELAND
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

		Consolidated 2013 €	Consolidated 2012 €
Income			
State Grants		12,697	12,697
University fees	6	2,217,407	2,218,464
Investment income from endowments		54,740	108,359
Other investment income		7,927	10,801
Deferred Pension Funding	16	934,077	999,777
Other Income	7	<u>233,380</u>	<u>235,366</u>
		<u>3,460,228</u>	<u>3,585,464</u>
Expenditure			
Staff Costs	4	717,540	718,740
Other Operating Expenses		555,226	561,051
Pensioner Payments		468,131	479,143
Pension Costs	16	581,000	641,000
Interest Payable	3	5,017	(284)
Depreciation	8	68,137	72,352
Examination Expenses	5	28,525	81,958
Travelling Studentships & Prizes		454,000	384,000
Other Grants, Fellowships & Scholarships		<u>585,874</u>	<u>628,020</u>
		<u>3,463,450</u>	<u>3,565,980</u>
(Deficit)/ Surplus for the year on continuing operations	2	(3,222)	19,484
Transfer of operating surplus on endowments to Endowment Reserve	10	(18,445)	(48,329)
Deficit retained for the year		<u>(21,667)</u>	<u>(28,845)</u>

The result for the year arises solely from continuing operations. The Statement of Accounting Policies and Notes on pages 10 to 22 form part of these financial statements.


Maurice Manning
 Chancellor

09/12/2014
 Date


Attracta Halpin
 Registrar

**OLLSCOIL NA hÉIREANN
RÁITEAS COMHDHLÚITE AR GHNÓTHACHAIN AGUS CAILLTEANAS IOMLÁNA AITHEANTA
DON BHLIAIN DAR CRÍOCH 31 NOLLAIG 2013**

	Nóta	Comhdhlúite 2013 €	Comhdhlúite 2012 €
(Easnamh)/Farasbarr ar oibríochtaí leanúnacha		(3,222)	19,484
Brabach/(cailteanas) achtúire ar an scéim pinsin	16	855,000	(926,000)
Gluaiseacht sa sócmhainn pinsin ar athló	16	(723,000)	886,000
Luachmhéadú/(Díluacháil) ar shócmhainní dearlaice	10	211,141	295,245
Athluacháil ar shócmhainní inbhraite	14	145,000	(117,000)
Athluacháil ar mhaoin infheistíochta	14	(40,000)	(130,000)
Gnóthachain/(cailteanas) iomlána aitheanta a bhaineann leis an mbliain		444,919	27,729

Is cuid de na ráitis airgeadais seo iad an Ráiteas maidir le Polasaithe Cuntasaíochta agus na Nótaí ar leathanaigh 10 go 22.


Maurice Manning
 Seansailéir


09/12/2014
Dáta


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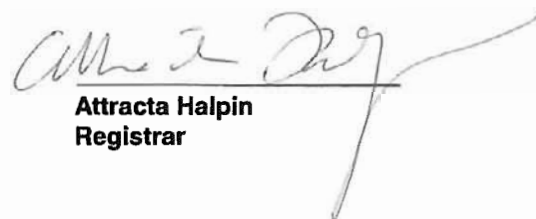
**NATIONAL UNIVERSITY OF IRELAND
CONSOLIDATED STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	Consolidated 2013 €	Consolidated 2012 €
(Deficit)/Surplus on continuing operations		(3,222)	19,484
Actuarial gain/(loss) on pension scheme	16	855,000	(926,000)
Movement in deferred pension asset	16	(723,000)	886,000
Appreciation of endowment assets	10	211,141	295,245
Revaluation of tangible assets	14	145,000	(117,000)
Revaluation of investment property	14	(40,000)	(130,000)
Total recognised gains relating to the year		<u>444,919</u>	<u>27,729</u>

The Statement of Accounting Policies and Notes on pages 10 to 22 form part of these financial statements.



**Maurice Manning
Chancellor**



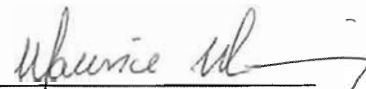
**Attracta Halpin
Registrar**

09/12/2014
Date

**OLLSCOIL NA hÉIREANN
CLÁR COMHARDAITHE COMHDHLÚITE
MAR ATÁ AR 31 NOLLAIG 2013**

	Nóta	Comhdhlúite 2013 €	Comhdhlúite 2012 €
SÓCMHAINNÍ SEASTA			
Sócmhainní Inbhraite	8	2,139,224	2,053,242
Maoin Infheistíochta	9	1,030,000	1,070,000
		<u>3,169,224</u>	<u>3,123,242</u>
SÓCMHAINNÍ DEARLAICE			
	10	<u>3,073,896</u>	<u>2,844,310</u>
SÓCMHAINNÍ REATHA			
Airgead sa bhanc agus idir lámha		801,466	761,254
Féichiúnaithe	11	472,512	434,126
		<u>1,273,978</u>	<u>1,195,380</u>
DLITEANAIS REATHA			
Creidiúnaithe le hÍoc laistigh de bhliain	12	1,253,951	1,308,972
Scoláireachtaí agus duaiseanna a bronnadh ach nár íocadh		374,526	372,250
		<u>1,628,477</u>	<u>1,681,222</u>
Glan-dlíteanais Reatha		<u>(354,499)</u>	<u>(485,842)</u>
Sócmhainní lomlána lúide Dlíteanais Reatha		<u>5,888,621</u>	<u>5,481,710</u>
CREIDIÚNAITHE LE HÍOC I NDIAIDH BLIANA			
Scoláireachtaí agus duaiseanna a bronnadh ach nár íocadh		(369,756)	(275,764)
GLANSHÓCMHAINNÍ (SEACHAS PINSEAN)			
		<u>5,518,865</u>	<u>5,205,946</u>
Dlíteanas pinsin	16	(11,822,000)	(12,545,000)
Sócmhainn pinsin	16	11,822,000	12,545,000
GLANSHÓCMHAINNÍ (PINSEAN SAN ÁIREAMH)			
		<u>5,518,865</u>	<u>5,205,946</u>
Arna mhaoiniú ag			
Cúlchiste loncaim	13	1,282,335	1,304,002
Cúlchiste Dearlaicí	10	3,073,896	2,844,310
Cúlchiste Athluachála	14	1,162,634	1,057,634
		<u>5,518,865</u>	<u>5,205,946</u>

Is cuid de na ráitis airgeadais seo iad an Ráiteas maidir le Polasaithe Cuntasaíochta agus na Nótaí ar leathanaigh 10 go 22.



Maurice Manning
Seansailéir

09/12/2014

Dáta



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Cláraitheoir

**NATIONAL UNIVERSITY OF IRELAND
CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2013**

	Note	Consolidated 2013 €	Consolidated 2012 €
FIXED ASSETS			
Tangible Assets	8	2,139,224	2,053,242
Investment Property	9	1,030,000	1,070,000
		<u>3,169,224</u>	<u>3,123,242</u>
ENDOWMENT ASSETS			
	10	<u>3,073,896</u>	<u>2,844,310</u>
CURRENT ASSETS			
Cash at bank and on hand		801,466	761,254
Debtors	11	472,512	434,126
		<u>1,273,978</u>	<u>1,195,380</u>
CURRENT LIABILITIES			
Creditors due within one year	12	1,253,951	1,308,972
Studentships and prizes awarded but unpaid		374,526	372,250
		<u>1,628,477</u>	<u>1,681,222</u>
Net Current Liabilities		<u>(354,499)</u>	<u>(485,842)</u>
Total Assets less Current Liabilities		<u>5,888,621</u>	<u>5,481,710</u>
CREDITORS DUE AFTER ONE YEAR			
Studentships and prizes awarded but unpaid		(369,756)	(275,764)
NET ASSETS (EXCLUDING PENSION)		<u>5,518,865</u>	<u>5,205,946</u>
Pension liability	16	(11,822,000)	(12,545,000)
Pension asset	16	11,822,000	12,545,000
NET ASSETS (INCLUDING PENSION)		<u>5,518,865</u>	<u>5,205,946</u>
Financed By			
Revenue Reserve	13	1,282,335	1,304,002
Endowments Reserve	10	3,073,896	2,844,310
Revaluation Reserve	14	1,162,634	1,057,634
		<u>5,518,865</u>	<u>5,205,946</u>

The Statement of Accounting Policies and Notes on pages 10 to 22 form part of these financial statements.



Maurice Manning
Chancellor

09/12/2014
Date



Attracta Halpin
Registrar

**OLLSCOIL NA hÉIREANN
RÁITEAS COMHDHLÚITE AR SHREABHADH AIRGID
DON BHLIAIN DAR CRÍOCH 31 NOLLAIG 2013**

		Bliain dar críoch 31 Nollaig 2013	Bliain dar críoch 31 Nollaig 2012
	Nóta	€	€
Glan insreabhadh airgid ó ghníomhaíochtaí oibriúcháin	18	<u>34,997</u>	<u>351,741</u>
Gnóthachan ó infheistíochtaí agus fónamh ar airgeadas	19	<u>26,862</u>	<u>32,536</u>
Glan-insreabhadh/(eisreabhadh) airgid ó chaiteachas caipitil agus infheistíocht airgeadais	20	<u>53,650</u>	<u>(654,996)</u>
Insreabhadh/(eisreabhadh) airgid roimh úsáid d'acmhainní leachtacha agus airgeadas		<u>115,509</u>	<u>(270,719)</u>
Ardú/(Laghdú) in airgead tirim	21	<u>115,509</u>	<u>(270,719)</u>

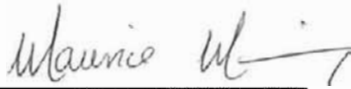

Maurice Manning
Seansailéir

09/12/2014
Dáta


Attracta Halpin
Cláraitheoir

**NATIONAL UNIVERSITY OF IRELAND
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2013**

		Year ended 31 December 2013	Year ended 31 December 2012
	Note	€	€
Net cash inflow from operating activities	18	<u>34,997</u>	<u>351,741</u>
Return on investments and servicing of finance	19	<u>26,862</u>	<u>32,536</u>
Net cash inflow/(outflow) from capital expenditure and financial investment	20	<u>53,650</u>	<u>(654,996)</u>
Cash inflow/(outflow) before use of liquid resources and financing		<u>115,509</u>	<u>(270,719)</u>
Increase/(Decrease) in cash	21	<u><u>115,509</u></u>	<u><u>(270,719)</u></u>


Maurice Manning
Chancellor

09/12/2014
Date


Atracta Halpin
Registrar

**OLLSCOIL NA hÉIREANN
RÁITEAS MAIDIR LE POLASAITHE CUNTASAÍOCHTA
DON BHLIAIN DAR CRÍOCH 31 NOLLAIG 2013**

(a) Bunús le comhdhlúthú

Léiríonn na ráitis airgeadais gníomhartha Ollscoil na hÉireann agus na gníomhartha sin de Chiste Iontaobhais OÉ atá faoi smacht an tSeanaid. Ní chuirtear gníomhartha na gCistí Iontaobhais a mhaireann go fóill san áireamh sna ráitis airgeadais chomhtháite seo toisc nach bhfuil siad faoi rialú díreach an tSeanaid. Cuireadh gníomhaíochtaí na scéime pinsin íoctar mar a úsáidtear neamhchistithe, féach (g) thíos, san áireamh sna ráitis airgeadais chomhdhlúite ó cuireadh ar bun í ar an 1 Iúil 2010.

Ullmhaíodh na ráitis airgeadais faoi réir an Chleachtais Cuntasaíochta a bhfuil Glacadh leis (GAAP na hÉireann) agus an Ráitis um Chleachtas Molta: Cuntasaíocht d'institiúidí breisoideachais agus ardoideachais. Cuireadh na polasaithe cuntasaíochta a leagtar amach thíos anseo i bhfeidhm go leanúnach agus an Clár Comhardaithe á ullmhú mar a bhí ag 31 Nollaig 2013.

(b) Coinbhinsiún cuntasaíochta

Ullmhaítear na ráitis airgeadais de réir an choinbhinsiúin chostas stairiúil, ama leasú d'athluacháil na bhfoirgneamh, na maoiní infheistíochta agus na n-infheistíochtaí.

(c) Sócmhainní Seasta & Dímheas

Déantar sócmhainní seasta a lua ag costas nó luacháil agus gearrtar dímheas ar na sócmhainní seasta ar fad. Is mar seo a leanas a mheastar saol úsáideach na sócmhainní seasta ar a bhfuil dímheas ríomhtha ar bhonn an líne dhírigh:

Foirgnimh	50 bliain
Trealamh & Troscán – Trealamh Oifige	10 mbliana
Trealamh & Troscán – Trealamh Ríomhaireachta	4 bliana
Fallaingeacha Acadúla	20 bliain

Sócmhainní Oidhreachta

Coinníonn agus cothabhálann an Ollscoil sócmhainní oidhreachta áirithe, ar nós múrmhaisithe agus taifid stairiúla a bhaineann leis an Pllscoil. Caomhnaíonn an Ollscoil na sócmhainní seo do thaighde agus d'idirghníomhaíocht idir an Ollscoil agus an pobal.

Faoi réir FRS 15 (Sócmhainní Seasta Inbhraite) agus FRS 30 (Sócmhainní Oidhreachta), ní dhéantar sócmhainní oidhreachta a fuarthas roimh 1 Eanáir 2007 a chaipitliú sna ráitis airgeadais toisc go meastar nach féidir aon luach bríoch a chur orthu mar thoradh ar an easpa eolais faoin gcostas bunaidh agus toisc nach bhfuil na sócmhainní seo inréadaithe go réidh. Ina theannta sin, ní féidir luacháil sheachtrach a fháil ar chostas réasúnta.

Ní bhfuarthas seilbh ar sócmhainní oidhreachta ar bith i ndiaidh 1 Eanáir 2007, laistigh de na teorainneacha atá sainithe sa pholasáí seo. Déanfaidh an Ollscoil sócmhainní ar bith a gheofar i ndiaidh an dáta sin ar a gcostas (i gcás nithe a cheannaíonn an Ollscoil) nó a luach cóir (i gcás tabhartas). Déantar sócmhainní oidhreachta bronnta a chaipitliú ag tagairt dá luach árachais, toisc go bhfuil sé seo ag teacht a bheag nó a mhór lena luach cóir.

Ní dhéantar sócmhainní oidhreachta le luach níos lú ná €10,000 a chaipitliú sna ráitis airgeadais.

Áirítear na costais uile a thabhaítear maidir le caomhnú agus cosaint sna costais de réir mar a thabhaítear iad.

**NATIONAL UNIVERSITY OF IRELAND
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 DECEMBER 2013**

(a) Basis of consolidation

The financial statements reflect the activities of the National University of Ireland and those activities of NUI Trust Funds which are under the control of the Senate. The activities of the remaining Trust Funds are excluded from these consolidated financial statements as they are not under direct control of the Senate. Activities of the unfunded pay as you go pension scheme see (g) below have been included in the consolidated financial statements from its inception date on 1st July 2010.

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles in Ireland (Irish GAAP) and the Statement of Recommended Practice: Accounting for further and higher education. The accounting policies set out below have been applied consistently in preparing the Balance Sheet as at 31 December 2013.

(b) Accounting convention

The financial statements are prepared under the historical cost convention, as amended for the revaluation of premises, investment property and investments.

(c) Fixed Assets & Depreciation

Fixed assets are stated at cost or valuation and depreciation is charged on all fixed assets. The estimated useful lives of fixed assets by reference to which depreciation has been calculated on a straight line basis are as follows:

Premises	50 years
Equipment & Furniture – Office Equipment	10 years
Equipment & Furniture – Computer Equipment	4 years
Academic Robes	20 years

Heritage Assets

The University holds and maintains certain heritage assets, such as murals and historical records relating to the University. The university conserves these assets for research and for interaction between the University and the public.

In accordance with FRS 15 (Tangible Fixed Assets) and FRS 30 (Heritage Assets), Heritage assets acquired pre 1 January 2007 are not capitalised in the financial statements because it is considered that no meaningful value can be attributed to them owing to the lack of information on the original cost and the fact that these assets are not readily realisable. In addition, external valuation cannot be obtained at a reasonable cost.

There have been no heritage assets acquired subsequent to 1 January 2007, within the thresholds as specified in this policy. The University will capitalise any assets acquired after this date at either their cost (in the case of acquisitions made by the University) or their fair value (in the case of donations). Donated heritage assets are capitalised with reference to their insurance value, as this approximates to their fair value.

Heritage assets valued at less than €10,000 are not capitalised in the financial statements.

All costs incurred in relation to preservation and conservation are expensed as incurred.

OLLSCOIL NA hÉIREANN
RÁITEAS MAIDIR LE POLASAITHE CUNTASAÍOCHTA
DON BHLIAIN DAR CRÍOCH 31 NOLLAIG 2013

(d) Maoin infheistíochta

Déantar an mhaoin infheistíochta a chur sa chuntas faoi réir SSAP 19. Luaitear an mhaoin infheistíochta ag luach an mhargaidh oscailte agus déantar í a athluacháil in aghaidh na bliana. Aistrítear an farasbarr nó an t-easnamh de bharr athluachála go dtí an cúlchiste athluachála ach amháin má mheastar go mbeidh easnamh nó a chúlú ar mhaoin aonair infheistíochta buan – sa chás sin aithnítear sa chuntas loncaim agus Caiteachais é don bhliain. Ní gá soláthar a dhéanamh do dhíluacháil maidir leis an mhaoin infheistíochta.

(e) Táillí Ollscoile

Déantar ioncam ó tháillí Ollscoile a chionroinnt ar bhliain acadúil na n-ollscoileanna ranniocaíochta agus cuirtear sna cuntais é ar an mbonn seo.

(f) Cáin

Níl aon choinníoll déanta do cháin ó tharla go bhfuil stádas díolúine cánach ag an Ollscoil.

(g) Scéim Pinsean

Scéimeanna Pinsean i bhfeidhm: Tá dhá scéim pinsean i bhfeidhm ag an ollscoil faoi láthair:

(i) "Scéim Pinsean Ollscoil na hÉireann (Dúnta) 2010": D'oibrigh an Ollscoil scéim pinsean sochar sainithe mhaoinithe go dtí an 30 Meitheamh 2010. Bhí forálacha san Acht um Bearta Airgeadais (Forálacha Ilghnéitheacha) 2009 ("Acht 2009") d'ordú aistriú a dhéanamh chun sócmhainní Chiste Pinsin Ollscoil na hÉireann a aistriú chuig Coimisiún an Chúlchiste Náisiúnta Pinsean ar an 30 Meitheamh 2010. Chaomhnaigh Acht 2009 cearta agus dualgais na gcomhaltaí a bhí ann cheana faoin scéim bhunaigh, faoi réir fhorálacha Ionstraim Reachtúil Uimh. 283 de 2010 a cheadaigh agus a dhún an scéim pinsean agus a d'athshannaigh an teideal mar seo a leanas: "*Scéim Pinsean Ollscoil na hÉireann (Dúnta) 2010*".

(ii) An Scéim Pinsean Seirbhíse Poiblí Aonair (1 Eanáir 2013 ar aghaidh). Tá iontrálaithe nua le feidhm ón 01 Eanáir 2013 i dteideal dul isteach sa scéim seo. Tá ball amháin sa scéim seo faoi láthair.

Maoiniú na scéime pinsean: Ón 1 Iúil 2010, tá an scéim cistithe ar bhonn íoctar mar a úsáidtear ó airgid a chuireann an ollscoil ar fáil mar fhostóir, agus ranniocaíochtaí a asbhaintear ó chomhaltaí scéime incháilithe. Déantar easnaimh a éiríonn sa scéim pinsean, mar a shannaítear faoi Alt 12 (6) d'Achtanna 2009, a chistiú faoi mheicníochtaí forbartha ag an Údarás um Ard-Oideachas. Léiríonn costais pinsean na sochair pinsean a thuill fostaithe sa tréimhse. Aithnítear suim atá ag teacht leis an muirear pinsin mar ioncam sa mhéid is go bhfuil sé in-aisghabhála, agus seach-churtha ag cistiú faighte sa bhliain chun íocaíochtaí pinsin a urscaoileadh.

Ionrabháil cuntasaíochta: Léirítear gnóthachain nó cailteanais achtúire ag éirí ar dhliteanais scéime sa Ráiteas ar Ghnóthachain agus Cailteanais Iomlána Aitheanta agus aithnítear leasú atá ag teacht leis sin sa suim atá in-aisghabhála ón Údarás um Ard-Oideachas. Léiríú is ea dliteanais pinsin ar luach atá faoi láthair ar íocaíochtaí pinsin amach anseo tuillte ag an bhfoireann go dtí seo. Léiríú is ea an chistíocht pinsin ar athló ar na sócmhainní comhfhreagracha atá le hin-aisghabháil ón Údarás um Ard-Oideachas i dtréimhsí amach anseo.

(h) Infheistíochtaí

Luaitear infheistíochtaí liostaithe a choinnítear mar shócmhainní airgeadais nó mar shócmhainní dearlaice ag luach an mhargaidh. Cuirtear gnóthachain nó cailteanais ar shócmhainní dearlaice san áireamh sa cúlchiste dearlaice.

**NATIONAL UNIVERSITY OF IRELAND
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 DECEMBER 2013**

(d) Investment property

The investment property is accounted for in accordance with SSAP 19. The investment property is stated at open market value and revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit or its reversal on an individual investment property is expected to be permanent, in which case it is recognised in the Income and Expenditure account for the year. Depreciation is not required to be provided for in respect of the investment property.

(e) University Fees

Income from University fees is apportioned over the academic year of the subscribing universities and accounted for on this basis.

(f) Taxation

No provision has been made for taxation as the University holds tax exempt status.

(g) Pension Scheme

Pension Schemes in operation: There are currently two pension schemes in operation at the university:

(i) "National University of Ireland (Closed) Pension Scheme 2010": The University operated a defined benefit funded pension scheme until 30 June 2010. The Financial Measures (Miscellaneous Provisions) Act 2009 ("The 2009 Act") provided for the making of a transfer order to transfer the assets of the National University of Ireland Pension Fund to the National Pensions Reserve Fund Commission on 30 June 2010. The 2009 Act preserved the rights and obligations of existing members under the original scheme, subject to the provisions of Statutory Instrument No. 283 of 2010 which approved and closed the pension scheme and re-designated its title as follows: "*National University of Ireland (Closed) Pension Scheme 2010*".

(ii) The Single Public Service Pension Scheme (1 January, 2013 onwards). New entrants with effect from 01 January 2013 are eligible to join this scheme. There is currently one member of the scheme.

Pension scheme funding: Since 1 July 2010, the scheme is funded on a pay as you go basis from monies provided by the University as employer, and contributions deducted from eligible scheme members. Deficits arising in the pension scheme, as defined under Section 12 (6) of the 2009 Acts are funded under mechanisms developed by the Higher Education Authority. Pension costs reflect pension benefits earned by employees in the period. An amount corresponding to the pension charge is recognised as income to the extent that it is recoverable, and offset by funding received in the year to discharge pension payments.

Accounting treatment: 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 Higher Education Authority. Pension liabilities represent the present value of future pension payments earned by staff to date. Deferred pension funding represents the corresponding assets to be recovered in future periods from the Higher Education Authority.

(h) Investments

Listed investments held as financial assets or endowment assets are stated at market value. Gains or losses on endowment assets are accounted for in the endowment reserve.

OLLSCOIL NA hÉIREANN
NÓTAÍ AR NA CUNTAIS CHOMHDHLÚITE
DON BHLIAIN DAR CRÍOCH 31 NOLLAIG 2013

1. Stádas an Ghnóthais Leantaigh

Chuir an tAire Oideachais agus Scileanna an Seansailéir ar an eolas go foirmiúil i mí Iúil na bliana 2011 faoi chinneadh an Rialtais gan dul ar aghaidh le díscáileadh Ollscoil na hÉireann, a bhí molta. Tá an Ollscoil curtha san áireamh mar "chomhlacht dámhachtana ainmnithe" san Acht um Cháilíochtaí agus Dearbhú Cáilíochta (Oideachas agus Oilíúint) 2012. Cuireann an reachtaíocht seo bonn le staid na hOllscoile agus glactar leis go mbeidh impleachtaí móra aici sna blianta amach anseo d'Ollscoil na hÉireann, don ghaol atá aici leis na Coláistí Aitheanta, ach go háirithe Coláiste Ríoga na Máinlianna in Éirinn agus a cáilíochtaí a bhronntar sna coláistí sin. Tá tús curtha le cainteanna maidir le nádúr agus scóp an chreata um dheimhniú cáilíochta agus an gaol níos leithne leis an eagrais reachtúil nua, Dearbhú Cáilíochta agus Cáilíochtaí Éireann (QCI).

2. Easnamh don bhliain	2013	2012
	€	€
Léirítear an t-easnamh i ndiaidh iad seo a ghearradh:		
Díluacháil ar shócmhainní inbhraite	68,137	72,352
Luach saothair iniúchóirí	<u>15,000</u>	<u>15,000</u>
3. Ús Iníochta agus muirir dá leithéid	2013	2012
	€	€
Ús agus muirir bainc	4,503	4,496
Gnóthachan malartaithe	514	(4,780)
	<u>5,017</u>	<u>(284)</u>
4. Fostaithe	2013	2012
	Líon	Líon
Riarachán	<u>17</u>	<u>16</u>
Costais fostaíochta	2013	2012
	€	€
Pá & tuarastail	670,562	673,195
Costas leasa shóisialaigh	46,978	45,545
	<u>717,540</u>	<u>718,740</u>
5. Costais Scrúdaitheoirí	2013	2012
	€	€
Scrúdaitheoirí Seachtracha (Liúntais Cothabhála san áireamh)	90,182	120,722
Scrúdaitheoirí Seachtracha (Taisteal)	15,713	28,647
Scrúdaitheoirí Seachtracha (Forálacha Oidhreachta)	(92,976)	(92,976)
Scrúdóireacht Chéim Máistreachta	(4,256)	5,567
Ionadaithe Ollscoile ag an Ardeistiméireacht	19,862	19,998
	<u>28,525</u>	<u>81,958</u>
6. Muirir agus Táillí Ollscoile	2013	2012
	€	€
Táille Mhic Léinn OÉ	1,806,956	1,772,912
Íocaíochtaí Choláistí Aitheanta	223,667	251,333
Táillí eile	186,784	194,219
	<u>2,217,407</u>	<u>2,218,464</u>

**NATIONAL UNIVERSITY OF IRELAND
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. Going Concern Status

The Minister for Education and Skills formally advised the Chancellor in July 2011 of the Government's decision not to proceed with the proposed dissolution of the National University of Ireland. The University has been included as a "designated awarding body" in the Qualifications and Quality Assurance (Education and Training) Act 2012. This legislation underpins the position of the University and can be expected to have far reaching implications in the coming years for the National University of Ireland, its relationship with its Recognised Colleges, in particular the Royal College of Surgeons in Ireland, and its qualifications awarded in those colleges. Discussions regarding the nature and scope of the quality assurance framework and the broader relationship with the new statutory body; Quality and Qualifications Ireland (QQI) are at an early stage.

2. Deficit for the year	2013	2012
	€	€
The deficit is stated after charging:		
Depreciation of tangible assets	68,137	72,352
Auditors remuneration	15,000	15,000
	<u>83,137</u>	<u>87,352</u>
3. Interest Payable and similar charges	2013	2012
	€	€
Bank interest and charges	4,503	4,496
Exchange gain/(Loss)	514	(4,780)
	<u>5,017</u>	<u>(284)</u>
4. Employees	2013	2012
	No.	No.
Administration	17	16
	<u>17</u>	<u>16</u>
Employment costs	2013	2012
	€	€
Wages & salaries	670,562	673,195
Social welfare cost	46,978	45,545
	<u>717,540</u>	<u>718,740</u>
5. Examiners Expenses	2013	2012
	€	€
Extern Examiners (including Subsistence Allowances)	90,182	120,722
Extern Examiners (Travel)	15,713	28,647
Extern Examiners (Legacy Provisions)	(92,976)	(92,976)
Master Degree Examining	(4,256)	5,567
University Representatives at Leaving Certificate	19,862	19,998
	<u>28,525</u>	<u>81,958</u>
6. University Charges and Fees	2013	2012
	€	€
NUI Student Charge	1,806,956	1,772,912
Recognised Colleges' Payments	223,667	251,333
Other fees	186,784	194,219
	<u>2,217,407</u>	<u>2,218,464</u>

**OLLSCOIL NA hÉIREANN
NÓTAÍ AR NA CUNTAIS CHOMHDHLÚITE
DON BHLIAIN DAR CRÍOCH 31 NOLLAIG 2013**

7. Ioncam Eile	2013	2012
	€	€
Éigse agus foilseacháin eile	3,745	130
Cíos Uimh. 48	150,000	150,000
Muirear bainistíochta	15,999	13,886
Ranníocaíocht Pinsin Foirne	18,653	23,938
Ioncam Eile	<u>44,983</u>	<u>47,412</u>
	<u>233,380</u>	<u>235,366</u>

Fuarthas an ranníocaíocht do Chíos agus Rátaí ón gColáiste Ollscoile, Baile Átha Cliath agus Coláiste na hOllscoile, Corcaigh faoi réir an Achta um Oideachas Phríomh-Scoile (Talmhaíocht agus Eolaíocht Déiríochta) 1926.

8. Sócmhainní Inbhairte

	Foirgnimh	Fallaing-eacha Acadúla	Trealamh & Troscán	Iomlán
	€	€	€	€
Costas / Luacháil				
Ag tús na bliana	3,185,192	30,103	436,997	3,652,292
Breiseanna	-	-	9,119	9,119
Gluaiseacht luachála (Nóta 14)	<u>145,000</u>	<u>-</u>	<u>-</u>	<u>145,000</u>
Ag deireadh na bliana	<u>3,330,192</u>	<u>30,103</u>	<u>446,116</u>	<u>3,806,411</u>
Díluacháil				
Ag tús na bliana	1,185,192	24,078	389,780	1,599,050
Muirear don bhliain	<u>45,000</u>	<u>1,505</u>	<u>21,632</u>	<u>68,137</u>
Ag deireadh na bliana	<u>1,230,192</u>	<u>25,583</u>	<u>411,412</u>	<u>1,667,187</u>
Glan Luach Leabhair				
Ag tús na bliana	<u>2,000,000</u>	<u>6,025</u>	<u>47,217</u>	<u>2,053,242</u>
Ag deireadh na bliana	<u>2,100,000</u>	<u>4,520</u>	<u>34,704</u>	<u>2,139,224</u>

Rinne de Vere White & Smyth, 35 Sráid Chill Dara, Baile Átha Cliath 2 luacháil neamhspleách €2,100,000 ar fhoirgnimh OÉ ag Uimh. 49 Cearnóg Mhuirfean faoi mar a bhí ag 31 Nollaig 2013, ar bhonn na luachála ar an margadh oscailte.

Sócmhainní Oidhreachta

Coinníonn agus cothabhálann an Ollscoil sócmhainní oidhreachta áirithe, ar nós múrmhaisithe agus taifid stairiúla a bhaineann leis an Ollscoil. Caomhnaíonn an Ollscoil na sócmhainní seo do thaighde agus d'idirghníomhaíocht idir an Ollscoil agus an pobal.

**NATIONAL UNIVERSITY OF IRELAND
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

7. Other Income	2013	2012
	€	€
Eigse & other publications	3,745	130
Rent No. 48	150,000	150,000
Management charge	15,999	13,886
Staff Pension Contribution	18,653	23,938
Other Income	44,983	47,412
	<u>233,380</u>	<u>235,366</u>

The contribution towards Rent and Rates was received from University College Dublin and University College Cork under the University Education (Agricultural and Dairy Science) Act 1926.

8. Tangible Assets

	Premises	Academic Robes	Equipment & Furniture	Total
	€	€	€	€
Cost / Valuation				
At start of year	3,185,192	30,103	436,997	3,652,292
Additions	-	-	9,119	9,119
Revaluation movement (Note 14)	145,000	-	-	145,000
At end of year	<u>3,330,192</u>	<u>30,103</u>	<u>446,116</u>	<u>3,806,411</u>
Depreciation				
At start of year	1,185,192	24,078	389,780	1,599,050
Charge for the year	45,000	1,505	21,632	68,137
At end of year	<u>1,230,192</u>	<u>25,583</u>	<u>411,412</u>	<u>1,667,187</u>
Net Book Value				
At start of year	<u>2,000,000</u>	<u>6,025</u>	<u>47,217</u>	<u>2,053,242</u>
At end of year	<u>2,100,000</u>	<u>4,520</u>	<u>34,704</u>	<u>2,139,224</u>

The NUI's premises at No. 49 Merrion Square were independently valued by deVere White & Smyth, 35 Kildare Street, Dublin 2 at €2,100,000 as at 31 December 2013, on the basis of open market value.

Heritage Assets

The University holds and maintains certain heritage assets, such as murals and historical records and artefacts relating to University. The University conserves these assets for research and for interaction between the University and the public.

**OLLSCOIL NA hÉIREANN
NÓTAÍ AR NA CUNTAIS CHOMHDHLÚITE
DON BHLIAIN DAR CRÍOCH 31 NOLLAIG 2013**

8. Sócmhainní Inbhraite (ar lean)

Múrmhaisithe Balla

Thóg George Kent Uimhir 49 Cearnóg Mhuirfean, sár-theach Seirseach ar an dtaobh thoir den Chearnóg, am éigin idir na 1790í agus 1814. Sa bhliain 1818 thóg Robert Way Harty, a bhí ina Ard-Mhéara ar Bhaile Átha Cliath ina dhiaidh sin, ar léas é. D'ordaigh sé sraith de múrmhaisithe sa dá sheomra ar an gcéad urlár, a mheastar a críochnaíodh c.1820 agus atá mar shár-thréith ag an teach. I measc na bhfeabhsuithe a rinneadh ar an teach níos déanaí bhí dhá sa 19ú céad bhí dhá phíosa simléir snasta Victoiriacha déanta as marmar a cuireadh isteach sna seomraí seo agus balcóiní iarainn teilgthe lasmuigh de na fuinneoga ar an gcéad urlár. Tá Ollscoil na hÉireann lonnaithe sa teach ó 1912 i leith. Léirigh staidéar ar na múrmhaisithe a rinne Marguerite O'Farrell i 1976 gurb iad saothar ag roinnt ealaíontóirí, Claude Lorrain agus Peter Paul Rubens ina measc, a bhí mar fhoinsí agus mar inspioráid leis na radharcanna tírdhreacha lodáileacha lena dtagarthaí clasaiceacha agus miotaseolaíochta.

Ó thaobh scála agus cáilíochta de, níl macasamhail na sraithe múrmhaisithe i 49 Cearnóg Mhuirfean ar fáil áit ar bith eile i mBaile Átha Cliath agus tá siad suntasach ó thaobh na hoidhreachta Seoirsí um dhearadh intí de. Toisc go bhfuil siad anois lonnaithe in oifigí oibre, is saibhreas i bhfolach iad na maisithe seo, don chuid is mó. Mar sin féin, sa mhéid agus indéanta, tá OÉ tiomanta do rochtain a cheadú ar na saothair áille seo: eagraítear cuairteanna go rialta do stairithe ealaíona agus do scoláirí eile agus cuirtear rochtain ar fáil don phobal i gcoitinne ar ócáidí ar leith, ar nós na Seachtaine Oidhreachta bliantúla.

Taifid stairiúla

Coimeádann Ollscoil na hÉireann cartlanna Ollscoil Ríoga na hÉireann (ORÉ 1880 - 1908) agus Ollscoil na hÉireann (OÉ 1908 go dtí an lá inniu). Cuimsíonn an t-ábhar ORÉ freisin roinnt ábhair cartlainne ó Ollscoil na Banríona na hÉireann (1850 - 1882).

Taisclann shuntasach is ea an chartlann de bhunábhar a bhaineann le breis agus 130 bliain d'oidéachas ollscoile in Éirinn. Léiríonn na taifid freisin na forbairtí cultúrtha, sóisialta agus polaitiúla sa tír agus tá eolas agus doiciméid iontu a bhaineann le daoine tábhachtacha a raibh páirt acu i mbunú agus i bhforbairt an stáit.

Is í oifig OÉ lároifig riaracháin na hOllscoile; dá bhrí sin, níl na cartlanna ar oscailt don phobal. Mar sin féin, tugann an Ollscoil cead rochtana, le réamhshocrú, chuig taighdeoirí bona fide atá ag iarraidh na taifid a cheadú.

Ábhar Oidhreachta Eile

Coimeádann an Ollscoil raon de nithe oidhreachta agus déantáin eile, de nádúr staire agus comhaimseartha araon, ar nós saothair ealaíne, troscán agus feisteas gaolmhar agus nithe gaolmhara. Tá grianghrafá tógtha de na nithe seo, iad curtha i gcatalóg agus tagáilte ar Chlár Sócmhainní Seasta na hOllscoile, atá á fhorbairt faoi láthair.

Níor ghlac an Ollscoil seilbh nó níor dhíol sí sócmhainní oidhreachta laistigh de na teorainneacha mar atá sonraithe sa pholasaí seo sa tréimhse 01 Eanáir 2007 go dtí seo.

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8. Tangible Assets (cont'd)

Wall Murals

Number 49 Merrion Square, a fine Georgian house on the east side of the Square, was built by George Kent sometime between the 1790s and 1814. In 1818 it was leased by Robert Way Harty, later Lord Mayor of Dublin. He commissioned the cycle of mural paintings in the two first-floor rooms thought to have been completed c.1820 and which is an exceptional feature of the house. Later enhancements to the house in the 19th century include two elegant Victorian marble chimneypieces installed in those rooms and decorative cast iron balconies outside the first floor windows. The house has been the home of the National University of Ireland since 1912. A study of the paintings undertaken by Marguerite O'Farrell in 1976 shows that the sources and inspirations for the Italianate landscape scenes with classical and mythological references were works by a number of artists including Claude Lorrain and Peter Paul Rubens.

In scale and quality the cycle of mural paintings in 49 Merrion Square is unique in Dublin and is significant in terms of the Georgian heritage of interior decoration. Since they now form part of working offices, these paintings are largely hidden treasures. However, as far as is practicable, NUI is committed to granting access to these delightful works: visits are regularly arranged for art historians and other scholars and access for the general public is provided on particular occasions such as annual Heritage Week.

Historical records

The National University of Ireland holds the archives of the Royal University of Ireland (RUI 1880 - 1908) and the National University of Ireland (NUI 1908 to date). The RUI material also incorporates some archival material from the Queens University of Ireland (1850 - 1882).

The archive is a significant repository of primary material relating to over 130 years of university education in Ireland. The records also reflect the cultural, social and political developments in the country and contain information and documentation relating to important figures who played a part in the origins and the development of the state.

The NUI office is the central administrative office of the University; consequently the archives are not open to the public. However, the University regularly facilitates, by arrangement, bona fide researchers who wish to consult the records.

Other Heritage Material

The University holds a range of other heritage items and artefacts, both of an historic and contemporary nature, such as artwork, assorted furniture and fittings and related items. These items have been catalogued, photographed and tagged on the University's Fixed Asset Register, currently under development.

The University neither acquired nor disposed of heritage assets within the thresholds as specified in this policy in the period 1 January 2007 to date.

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8. Sócmhainní Inbhraite (ar lean)

Caomhnú agus Bainistiú ar Shócmhainní Oidhreachta

Foirgnimh OÉ

I bhfianaise aois agus stádas oidhreachta fhoirgneamh oifige OÉ, tá polasaí onghníomhach ag an Ollscoil maidir lena chothabháil. Tugadh cuireadh d'Oifig na nOibreacha Poiblí cuairt a thabhairt ar an láthair i 2011 agus cuireadh i bhfeidhm go tapa aon mhórmholtaí cothabhála a rinneadh dá bharr.

Múrmhaisithe Balla

Cuireadh caomhnú suntasach ar na múrmhaisithe balla ar bun i 2004. Ordaíodh tuairisc nuashonraithe ón gcaomhnóir céanna i 2011 nach bhfuair aon ní a d'éiligh idirghníomh láithreach. Cuirfear na mionoibreacha a mholtar sa tuairisc ar bun go luath amach anseo.

Cartlanna

Chuir an Ollscoil tionscadal caomhnaithe cartlainne trí bliana ar bun i 2011, i ndiaidh comhairliúcháin leis an gCartlanna Náisiúnta, leis na cuspóirí seo a leanas:

- a) chun caomhnú na gcartlann OÉ/ORÉ a chinntiú, a bhfuil aois shuntasach ar chuid díobh agus caomhnú de dhíth orthu go práinneach;
- b) trí chomhairle ghairmiúil a fháil, dea-chleachtas oidhreachta a chothú i mbainistiú na gcartlann as seo amach agus i gcur na mbailiúchán ar fáil;
- c) trí choinníollacha stórála a fheabhsú chun saol na mbailiúchán, a bhfuil roinnt díobh an-sobhriste, a fhadú; agus
- d) chun coinníollacha a chruthú a fheabhsóidh an rochtain ar an gcartlann gan an t-ábhar a chur i gcontúirt.

Tá obair cobhsaíochta agus caomhnaithe a bhí de dhíth go práinneach curtha i gcrích, agus faoi dheireadh 2013 tá an stóráil i mboscaí, glanadh agus athchur ar sheilfeanna uilig críochnaithe.

9. Maoin Infheistíochta

	2013	2012
	€	€
Luach ag 1 Eanáir	1,070,000	1,200,000
Athluacháil i rith na bliana	<u>(40,000)</u>	<u>(130,000)</u>
Luach ag 31 Nollaig	<u>1,030,000</u>	<u>1,070,000</u>

Rinne de Vere White & Smyth, 35 Sráid Chill Dara, Baile Átha Cliath 2 luacháil neamhspleách ar Uimh. 48 Cearnóg Mhuirfean faoi mar a bhí ag 31 Nollaig 2013 a léirigh luach €1,030,000, ar bhunús ioncaim sa todhchaí. Léirigh luacháil den chineál céanna, a rinneadh mar a bhí ag 31 Nollaig 2012, luach €1,070,000.

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8. Tangible Assets (cont'd)

Preservation and Management of Heritage Assets

NUI Premises

Given the age and Heritage status of the NUI office building, the University has a proactive policy in relation to its maintenance. The OPW were invited to visit the site in 2011 and any major maintenance recommendations emerging were quickly implemented.

Wall Murals

Significant conservation of the wall murals was undertaken in 2004. An updated report from the same conservator was commissioned in 2011 which found no issues requiring immediate intervention. The minor works recommended in the report will be actioned in the near future.

Archives

The University initiated a three-year archival conservation project in 2011, following consultation with the National Archives, with the following objectives:

- a) to ensure the conservation of the NUI/RUI archives, some of which are of considerable antiquity and in urgent need of conservation;
- b) through securing professional advice to promote good heritage practice in the future management of the archives and in making the collections available;
- c) by enhancing storage conditions to prolong the life of the collections some of which are very fragile; and
- d) to create conditions which will improve the accessibility of the archive without endangering the material.

Any urgently required stabilisation and conservation work has been undertaken, and by the end of 2013 all boxing, cleaning and re-shelving has been completed

9. Investment Property

	2013	2012
	€	€
Value at 1 January	1,070,000	1,200,000
Revaluation during the year	<u>(40,000)</u>	<u>(130,000)</u>
Value at 31 December	<u><u>1,030,000</u></u>	<u><u>1,070,000</u></u>

An independent valuation of No. 48 Merrion Square was carried out by deVere White & Smyth, 35 Kildare Street, Dublin 2 as at 31 December 2013 showing a value of €1,030,000, on the basis of future income. A similar valuation, carried out as at 31 December 2012 showed a value of €1,070,000.

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10. Cúlchiste Dearlaice

	2013	2012
	€	€
Cúlchiste Dearlaice ag 1 Eanáir		
- Sócmhainní Infheistíochta	2,366,104	1,520,183
- Creidiúnaithe lúide féichiúnaithe	(654,115)	(333,167)
- Airgead sa Bhanc	<u>1,132,321</u>	<u>1,313,720</u>
	2,844,310	2,500,736
Farasbarr oibríúcháin ar dhearlaicí	18,445	48,329
Luachmhéadú ar shócmhainní dearlaice	<u>211,141</u>	<u>295,245</u>
Cúlchiste Dearlaice ag 31 Nollaig	<u><u>3,073,896</u></u>	<u><u>2,844,310</u></u>
	2013	2012
	€	€
Ina bhfuil:		
- Sócmhainní Infheistíochta	2,514,476	2,366,104
- Creidiúnaithe lúide Féichiúnaithe	(648,198)	(654,115)
- Airgead sa Bhanc	<u>1,207,618</u>	<u>1,132,321</u>
	<u><u>3,073,896</u></u>	<u><u>2,844,310</u></u>

Is féidir anailís a dhéanamh ar infheistíochtaí na gcistí iontaobhais mar seo a leanas:

	2013	2012
	€	€
Éire		
Gnáthscair	25,200	11,400
Gnáthscaireanna Eorpacha		
Comharghnó Ghnáthscaireanna	955,396	468,139
Cistí Bannaí	365,795	473,067
Dearbhshocar	800,796	463,697
Iontaobhas Infheistíochta Éagsúlaithe	199,016	251,417
Banna Corparáide	168,273	698,384
	<u><u>2,514,476</u></u>	<u><u>2,366,104</u></u>

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10. Endowment Reserve

	2013	2012
	€	€
Endowment Reserve at 1 January		
- Investment Assets	2,366,104	1,520,183
- Creditors less debtors	(654,115)	(333,167)
- Cash at Bank	<u>1,132,321</u>	<u>1,313,720</u>
	2,844,310	2,500,736
Operating surplus on endowments	18,445	48,329
Appreciation of endowment assets	<u>211,141</u>	<u>295,245</u>
Endowment Reserve at 31 December	<u><u>3,073,896</u></u>	<u><u>2,844,310</u></u>

	2013	2012
	€	€
Comprising:		
- Investment Assets	2,514,476	2,366,104
- Creditors less Debtors	(648,198)	(654,115)
- Cash at Bank	<u>1,207,618</u>	<u>1,132,321</u>
	<u><u>3,073,896</u></u>	<u><u>2,844,310</u></u>

The investments of the endowment funds can be analysed as follows:

	2013	2012
	€	€
Ireland		
Equity	25,200	11,400
European Equities		
Equity Collectives	955,396	468,139
Bond Funds	365,795	473,067
Absolute Return	800,796	463,697
Diversified Investment Trust	199,016	251,417
Corporate Bond	168,273	698,384
	<u><u>2,514,476</u></u>	<u><u>2,366,104</u></u>

**OLLSCOIL NA hÉIREANN
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11. Féichiúnaithe

	2013	2012
	€	€
Féichiúnaithe agus réamhíocaíochtaí eile	<u>472,512</u>	<u>434,126</u>
	<u>472,512</u>	<u>434,126</u>

12. Creidiúnaithe (Suimeanna le híoc laistigh de bhliain amháin)

	2013	2012
	€	€
Fabhruithe	812,486	866,900
Táillí faighte roimh réidh	<u>441,465</u>	<u>442,072</u>
	<u>1,253,951</u>	<u>1,308,972</u>

13. Cúlchiste Ioncaim

	2013	2012
	€	€
Comhardú tosaigh	1,304,002	1,332,847
(Easnamh)/Farasbarr Coinnithe	<u>(21,667)</u>	<u>(28,845)</u>
Comhardú deiridh	<u>1,282,335</u>	<u>1,304,002</u>

14. Cúlchiste Athluachála

	2013	2012
	€	€
Comhardú Tosaigh 1 Eanáir	1,057,634	1,304,634
Ardú/(laghdú) sa luach sócmhainne inbhraite le linn na bliana	145,000	(117,000)
Laghdú sa luach maoine infheistíochta le linn na bliana	<u>(40,000)</u>	<u>(130,000)</u>
Comhardú Deiridh 31 Nollaig	<u>1,162,634</u>	<u>1,057,634</u>

15. Dualgais Chaipitil

Níl aon dualgais chaipitil fós le híoc ag 31 Nollaig 2013.

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11. Debtors

	2013	2012
	€	€
Other debtors and prepayments	<u>472,512</u>	<u>434,126</u>
	<u>472,512</u>	<u>434,126</u>

12. Creditors (Amounts falling due within one year)

	2013	2012
	€	€
Accruals	812,486	866,900
Fees received in advance	<u>441,465</u>	<u>442,072</u>
	<u>1,253,951</u>	<u>1,308,972</u>

13. Revenue Reserve

	2013	2012
	€	€
Opening balance	1,304,002	1,332,847
Retained deficit	<u>(21,667)</u>	<u>(28,845)</u>
Closing balance	<u>1,282,335</u>	<u>1,304,002</u>

14. Revaluation Reserve

	2013	2012
	€	€
Opening Balance 1 January	1,057,634	1,304,634
Increase/(decrease) in tangible asset value during the year	145,000	(117,000)
Diminution in investment property value during the year	<u>(40,000)</u>	<u>(130,000)</u>
Closing Balance 31 December	<u>1,162,634</u>	<u>1,057,634</u>

15. Capital Commitments

There are no capital commitments outstanding as at 31 December 2013.

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16. Pinsin

Cúlra le Plean Pinsin OÉ

Oibríonn OÉ scéim shochair shainithe íoctar mar a úsáidtear mar atá ag 31 Nollaig 2013. (féach nóta (g) – Ráiteas maidir le Polasaithe Cuntasafíochta).

Ar an mbunús go gcúiteoidh an tOireachtas as aon easnamh a éiríonn chun dualgais na hollscoile le sochair pinsin na Scéime Dúnta agus na Scéime Singil a íoc trí airgead tugtha ag an Stát don Ollscoil don chúis sin, tá an dliteanas pinsin seach-churtha ar aitheantas ar shócmhainn atá ag teacht le dliteanais pinsin na hollscoile.

Achoimre ar an staid ag deireadh na bliana

	2013	2012
	€'000	€'000
Dlíteanas Pinsin - FRS 17	(11,822)	(12,545)
Pinsean infhaighte	<u>11,822</u>	<u>12,545</u>
	<u>-</u>	<u>-</u>

Glactar go hiomlán le riachtanais FRS 17 Sochar Scoir ("FRS 17") agus léirítear na gluaiseachtaí seo a leanas sna ráitis airgeadais.

Bunaíodh an luacháil do dhliteanais a úsáidtear do nochtuithe FRS 17 ar luacháil achtúire a rinne achtúire neamhspleách cáilithe go gairmiúil ar dháta an chláir comhardaithe. Seo a leanas na toimhdí airgeadais a úsáideadh chun an dliteanais scoir a ríomh maidir le na scéimeanna pinsean sochair sainithe faoi FRS17 mar a bhí ag an 31 Nollaig 2013, 31 Nollaig 2012 agus 31 Nollaig 2011:

Toimhdí Airgeadais	2013	2012	2011
	%p.a.	%p.a.	%p.a.
Ráta lascaine	3.75%	3.75%	5.00%
Ráta an ardaithe i dtuarastail	3.00%	3.00%	3.00%
Ráta an ardaithe ar phinsin in íocaíocht	2.50%	2.50%	3.00%
Ráta boilsicthe	2.00%	2.00%	2.00%

Ceadaíonn an ráta mortláíochta a ghlactar leis feabhsuithe san ionchas saoil thar am, rud a fhágann go mbeidh ionchas saoil ag am scoir ag brath ar an mbliain ina mbaineann an comhalta aois scoir (aois 65) amach. Léiríonn an tábla seo thíos ionchas saoil do chomhaltaí a bhaineann aois 65 amach.

Ionchas saoil ag aois 65:		2013	2012	2011
		bliain	bliain	bliain
- Pinsinéirí reatha	fireann	22.0	22.0	21.7
	baineann	24.6	24.6	24.4
- Pinsinéirí amach anseo	fireann	23.0	23.0	22.5
	baineann	25.5	25.5	25.2

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16. Pensions

Background to the NUI Pension Plan

The NUI operates a pay as you go defined benefit scheme as at 31 December 2013 (see note (g) – Statement of Accounting Policies).

On the basis that the Oireachtas will make good any deficiency arising to meet the University's obligations to pay pension benefits of the Closed Scheme and Single Scheme through monies provided to the University by the State for that purpose, the pension liability has been offset by the recognition of an asset equivalent to the University's pension liabilities.

Summary of position at year end

	2013	2012
	€'000	€'000
Pension Liability - FRS 17	(11,822)	(12,545)
Pension Receivable	<u>11,822</u>	<u>12,545</u>
	<u>-</u>	<u>-</u>

The requirements of FRS 17 Retirement Benefits ("FRS 17") are fully adopted and the following movements are reflected in the financial statements.

The valuation of liabilities used for FRS 17 disclosures has been based on an actuarial valuation carried out by an independent professionally qualified actuary at the balance sheet date. The financial assumptions used to calculate the retirement liabilities in relation to the defined benefit pension schemes under FRS 17 as at 31 December 2013, 31 December 2012 and 31 December 2011 were as follows:

Financial Assumptions	2013	2012	2011
	%p.a.	%p.a.	%p.a.
Discount rate	3.75%	3.75%	5.00%
Rate of increase in salaries	3.00%	3.00%	3.00%
Rate of increase in payment of pensions	2.50%	2.50%	3.00%
Inflation rate	2.00%	2.00%	2.00%

The mortality rate adopted allows for improvements in life expectancy over time so that life expectancy at retirement will depend on the year in which a member attains retirement age (age 65). The table below shows the life expectancy for members attaining that age of 65.

Life expectancy at age 65:		2013	2012	2011
		years	years	years
- Current pensioners	male	22.0	22.0	21.7
	female	24.6	24.6	24.4
- Future pensioners	male	23.0	23.0	22.5
	female	25.5	25.5	25.2

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16. Pinsin (ar lean)

Anailís ar an suim gearrtha ar an gCuntas Ioncaim & Caiteachais

	2013	2012
	(€'000)	(€'000)
Costais Foirne		
Costas na Seirbhíse reatha	114	71
Muirear iomlán chuig costais oibríúcháin	<u>114</u>	<u>71</u>
Muirir airgeadais eile		
Ús ar dhliteanas na scéime pinsean	467	570
Glan-mhuirir airgeadais	<u>467</u>	<u>570</u>
Iomlán gearrtha ar Chuntas Ioncaim agus Caiteachais	<u><u>581</u></u>	<u><u>641</u></u>
Glan-chistiú ar Athló i bPinsin sa bhliain		
Cistiú in-aisghabhála maidir le costais pinsin na bliana reatha	<u>934</u>	<u>1,000</u>

Sócmhainn Chistithe Pinsin ar Athló

Tá sócmhainn chistithe pinsin aitheanta ag an Ollscoil ag teacht leis an dliteanas ar athló do phinsin ar bhunús Ailt 12(6) den Acht um Bearta Airgeadais (Forálacha Ilghnéitheacha), 2009.

Anailís ar shuimeanna aitheanta sa Ráiteas ar Ghnóthachain agus Caillteanas Iomlána Aitheanta (STRGL)

	2013	2012
	(€'000)	(€'000)
(Caillteanas)/gnóthachain achtúire aitheanta láithreach	855	(926)
Gluaiseacht sa Sócmhainn Pinsin	(723)	886
Costais iomlána pinsin aitheanta sa STRGL	<u>132</u>	<u>(40)</u>

Anailís ar an ngluaiseacht sa dliteanas sochair sainithe sa bhliain

	2013	2012
	(€'000)	(€'000)
Dualgas sochair sainithe ag oscailt	12,545	11,659
Costas na seirbhíse reatha	133	95
Costas úis	467	570
Gnóthachain/(Caillteanas) Achtúire ar Dhliteanas na Scéime	(855)	926
Glan-sochair a íocadh amach	<u>(468)</u>	<u>(705)</u>
Dualgas sochair sainithe ag dúnadh	<u><u>11,822</u></u>	<u><u>12,545</u></u>

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16. Pensions (cont'd)

Analysis of the amount charged to the Income & Expenditure Account

	2013	2012
	€'000	€'000
Staff Costs		
Current Service cost	114	71
Total charge to operating expenses	<u>114</u>	<u>71</u>
Other finance charges		
Interest on pension scheme liabilities	467	570
Net finance charges	<u>467</u>	<u>570</u>
Total charged to Income and Expenditure Account	<u><u>581</u></u>	<u><u>641</u></u>
Net Deferred Funding in Pensions in year		
Funding recoverable in respect of current year pension costs	<u>934</u>	<u>1,000</u>

Deferred Pension Funded Asset

The University has recognised a pension funding asset corresponding to the deferred liability for pensions on the basis of Section 12(6) of the Financial Measures (Miscellaneous Provisions) Act, 2009.

Analysis of amounts recognized in STRGL

	2013	2012
	€'000	€'000
Actuarial gain/(loss) immediately recognised	855	(926)
Movement in Pension Asset	<u>(723)</u>	<u>886</u>
Total pension costs recognised in the STRGL	<u><u>132</u></u>	<u><u>(40)</u></u>

Analysis of the movement in defined benefit obligation in the year

	2013	2012
	€'000	€'000
Opening defined benefit obligation	12,545	11,659
Current service cost	133	95
Interest cost	467	570
Actuarial gain/(loss) on scheme liabilities	(855)	926
Net Benefits paid out	<u>(468)</u>	<u>(705)</u>
Closing defined benefit obligation	<u><u>11,822</u></u>	<u><u>12,545</u></u>

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16. Pinsin (ar lean)

Anailís ar an ngluaiseacht i luach cóir na sócmhainní i rith na bliana

Stair na nGnóthachan agus na gCailteanas ó Thaithí

Seo a leanas na suimeanna don tréimhse reatha agus na ceithre thréimhsí roimhe sin:

	2013	2012	2011	2010	2009
	(€'000)	(€'000)	(€'000)	(€'000)	(€'000)
Dlíteanas Shochair Sainithe	11,822	12,545	11,659	12,036	12,951
Gnóthachain ó thaithí ar shócmhainní na Scéime					
Suim	(855)	(598)	(1,242)	(1,032)	(719)
% na nDlíteanas Scéime	(7.2%)	(4.8%)	(10.7%)	(8.6%)	(5.6%)

Anailís ar Shócmhainn Sochair Sainithe ar Athló

	2013	2012
	(€'000)	(€'000)
Ag tús na bliana	12,545	11,659
Gluaiseacht san áireamh i gCostais Foirne	133	95
Gluaiseacht san áireamh i gCostais Airgeadais	467	570
Gluaiseacht san áireamh sa STRGL	(855)	926
Sochair Iníoctha	(468)	(705)
Ag deireadh na bliana	11,822	12,545

17 Cuntas Rialaithe Pinsin

	2013	2012
	€'000	€'000
Comhardú Tosaigh		
<i>Ioncam</i>		
Ranníocaíochtaí Fostóra	96	96
Ranníocaíochtaí Fostaí	19	24
Ioncam Iomlán	115	120
<i>Caiteachas</i>		
Pinsin in íocaíocht (breisiú san áireamh)	468	479
Caiteachas Iomlán	468	479
Easnamh sa bhliain	(353)	(359)
Comhardú Deiridh - Deontas infhaighte ón Údarás um Ard-Oideachas	353	359
Comhardú i ndiaidh an Deontas a fháil ón Údarás um Ard-Oideachas	-	-

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16. Pensions (cont'd)

Analysis in movement in fair value of assets during the year

History of Experience Gains and Losses

Amounts for the current and previous four periods are as follows:

	2013	2012	2011	2010	2009
	€'000	€'000	€'000	€'000	€'000
Defined Benefit Obligation	11,822	12,545	11,659	12,036	12,951
Experience gains on scheme liabilities					
Amount	(855)	(598)	(1,242)	(1,032)	(719)
% of Scheme Liabilities	(7.2%)	(4.8%)	(10.7%)	(8.6%)	(5.6%)

Analysis of Deferred Pension Funding Asset

	2013	2012
	€'000	€'000
At beginning of year	12,545	11,659
Movement included in Staff Costs	133	95
Movement included in Finance Costs	467	570
Movement included in STRGL	(855)	926
Benefits Payable	(468)	(705)
At end of year	11,822	12,545

17. Pension Control Account

	2013	2012
	€'000	€'000
Opening Balance		
<i>Income</i>		
Employer Contributions	96	96
Employee Contributions	19	24
Total Income	115	120
<i>Expenditure</i>		
Pensions in payment (including supplementation)	468	479
Total Expenditure	468	479
Deficit in year	(353)	(359)
Closing Balance - Grant receivable from the HEA	353	359
Balance after Grant Receivable from HEA	-	-

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18. Imreíteach ar Easnamh Oibríúcháin do Ghlan-Insreabhadh Airgid ó Ghníomhaíochtaí Oibríúcháin

	2013	2012
	€	€
(Easnamh)/Farasbarr don bhliain	(3,222)	19,484
Díluacháil	68,137	72,352
Ioncaim úis	(15,164)	(32,250)
Ús íoctha	5,017	(284)
Gluaiseacht i bhféichiúnaithe	(55,101)	175,304
Gluaiseacht i gcreidiúnaithe < 1 bliain	(52,745)	(292,417)
Gluaiseacht i gcreidiúnaithe > 1 bliain	93,992	-
Gluaiseacht i sócmhainní dearlaice	(5,917)	409,552
Glan insreabhadh airgid ó ghníomhaíochtaí oibríúcháin	<u>34,997</u>	<u>351,741</u>

19. Glan-Insreabhadh Airgid ó Ghnóthachain ar Infheistíochtaí agus Fónamh ar Airgeadas

	2013	2012
	€	€
Ús faighte	31,879	32,250
Ús íoctha	(5,017)	286
	<u>28,862</u>	<u>32,536</u>

20. Glan-Insreabhadh/(Eisreabhadh) Airgid ó Chaiteachas Caipitil agus Infheistíochtaí Airgeadais

	2013	2012
	€	€
Sócmhainní dearlaice a cheannach	(622,918)	(1,364,380)
Sócmhainní dearlaice a dhíol	685,687	724,910
Sócmhainní seasta a cheannach	(9,119)	(15,526)
Glan-insreabhadh/(eisreabhadh) airgid ó ghníomhaíochtaí oibríúcháin	<u>53,650</u>	<u>(654,996)</u>

21. Anailís ar Ghlan-Chistí

	Ag 31 Nollaig	Sreabh-	Ag 31 Nollaig
	2012	adh	2013
	€	Airgid	€
		€	
Airgead ar lámh	761,254	40,212	801,466
Airgead i ndearlaicí	<u>1,132,321</u>	<u>75,297</u>	<u>1,207,618</u>
lomlán	<u>1,893,575</u>	<u>115,509</u>	<u>2,009,084</u>

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18. Reconciliation of Operating Deficit to Net Cash Inflow from Operating Activities

	2013	2012
	€	€
(Deficit)/Surplus for the year	(3,222)	19,484
Depreciation	68,137	72,352
Interest income	(15,164)	(32,250)
Interest paid	5,017	(284)
Movement in debtors	(55,101)	175,304
Movement in creditors < 1 year	(52,745)	(292,417)
Movement in creditors > 1 year	93,992	-
Movement in endowment assets	(5,917)	409,552
Net cash inflow from operating activities	<u>34,997</u>	<u>351,741</u>

19. Net Cash Inflow from Returns on Investments and Servicing of Finance

	2013	2012
	€	€
Interest received	31,879	32,250
Interest paid	(5,017)	286
	<u>26,862</u>	<u>32,536</u>

20. Net Cash Inflow/(Outflow) from Capital Expenditure and Financial Investments

	2013	2012
	€	€
Purchase of endowment assets	(622,918)	(1,364,380)
Sale of endowment assets	685,687	724,910
Purchase of fixed assets	(9,119)	(15,526)
Net cash inflow/(outflow) from capital expenditure and financial investment	<u>53,650</u>	<u>(654,996)</u>

21. Analysis of Net Funds

	At 31 December 2012	Cash Flow	At 31 December 2013
	€	€	€
Cash in hand	761,254	40,212	801,466
Cash in endowments	<u>1,132,321</u>	<u>75,297</u>	<u>1,207,618</u>
Total	<u>1,893,575</u>	<u>115,509</u>	<u>2,009,084</u>

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22. Réiteach ar Ghlan-Sreabhadh Airgid le Gluaiseacht i nGlan-Chistí	2013
	€
Gluaiseacht in airgead sa bhliain	115,509
Airgead tirim glan ag 31 Nollaig 2012	<u>1,893,575</u>
Airgead tirim glan ag 31 Nollaig 2013	<u><u>2,009,084</u></u>

23. Costais an tSeanaid

Is iad seo a leanas na costais a íocadh le comhaltaí an tSeanaid agus tá siad faoi réir na dtreoirilínte ón Roinn Caiteachais Phoiblí agus Athchóirithe:

	2013	2012
	€	€
Costais an tSeanaid a íocadh	<u>18,633</u>	<u>19,578</u>
	<u>18,633</u>	<u>19,578</u>

24. Ceadú na ráiteas airgeadais

Cheadaigh an Seanad na ráitis airgeadais ar 09/12/2014.

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22. Reconciliation of Net Cashflow to Movement in Net Funds	2013
	€
Movement in cash in year	115,509
Net cash at 31 December 2012	<u>1,893,575</u>
Net cash at 31 December 2013	<u><u>2,009,084</u></u>

23. Senate Expenses

The following are the expenses paid to members of Senate and are in accordance with the guidelines from the Department of Public Expenditure and Reform:

	2013	2012
	€	€
Senate expenses paid	<u>18,633</u>	<u>19,578</u>
	<u>18,633</u>	<u>19,578</u>

24. Approval of financial statements

The financial statements were approved by the Senate on 09/12/2014.