



EduCampus

EduCampus Services DAC

Directors' Report & Financial Statements



Financial year ended 31 December

2020

**EduCampus provides
quality IT shared services
to the higher education
sector**



Contents

CHAIRPERSON'S REPORT	2 - 3
A MESSAGE FROM THE CHIEF EXECUTIVE	4
DIRECTORS AND OTHER INFORMATION	5
TRUSTEES'/DIRECTORS' REPORT	6 - 30
STATEMENT OF INTERNAL CONTROLS	31 - 32
STATEMENT OF DIRECTORS' RESPONSIBILITIES	33
INDEPENDENT AUDITORS' REPORT	34 - 36
STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE	37
BALANCE SHEET	38
STATEMENT OF CHANGES IN EQUITY	39
STATEMENT OF CASH FLOWS	40
NOTES TO THE FINANCIAL STATEMENTS	41 - 57

Chairperson's Report



As we continue to experience progressive change and evolution, EduCampus as a provider of key shared services is keen to meet the current and future needs of our client community through collaboration and innovation in support of the ambitions of such a vital sector.

The global public health pandemic affected all facets of business and society in 2020, particularly since 12 March 2020, as the national economy was impacted when consumer and business activity was required to shut down to limit the spread of the virus.

Against this backdrop, significant milestones were achieved in evolving the Higher Education landscape, particularly with the formation of the new Government Department of Further and Higher Education Research Innovation and Science (DFHERIS) and further progress with the establishment of Technological Universities (TUs).

As we continue to experience progressive change and evolution, EduCampus as a provider of key shared services is keen to meet the current and future needs of our client community through collaboration and innovation in support of the ambitions of such a vital sector.

Strong governance remains of critical importance to the organisation. There were six board meetings held during the year, with the Board comprising of key stakeholders from across the sector with representation from the Institutes of Technology (IOTs) and TUs, the traditional Universities, the Higher Education Authority (HEA) and HEAnet.

In addition, there are four sub-committees which provide support and guidance to the Board in its decision making.

These committees are shared with HEAnet, and EduCampus continues to leverage the resources and expertise of HEAnet as it develops its plans to address the existing and growing needs of the Higher Education sector.

In accordance with the 2016 Code of Practice for the Governance of State Bodies, I wish to report to you on the company's compliance with the requirements as set out in the code, and specifically on the following matters relating to the reporting period January to December 2020.

1. There were no commercially significant developments. No new subsidiaries or joint ventures were established, and there were no share acquisitions or disposals
2. No off-balance sheet financial transactions took place
3. I affirm that all appropriate procedures for financial reporting, internal audit, travel, procurement and asset disposals are being carried out
4. We have policies and procedures in place to strive for compliance with public procurement requirements. We have a dedicated Procurement and Contracts specialist in place to oversee compliance in this area
5. I acknowledge our responsibility for ensuring an effective system of internal financial control is in place. A statement on the system of internal financial controls is included with the Annual Report, pages 31-32
6. We have a Code of Business Conduct for Directors in place
7. EduCampus is a private company and none of its directly employed staff are public or civil servants¹. Salary and compensation decisions are made using a formalised internal performance management system against benchmarked salary bands. As such, EduCampus does not strictly follow Government policy on the pay of the CEO and other employees
8. Board directors are not paid a salary or remuneration for their service. Expenses payments to directors and staff are in accordance with rates sanctioned by the Department
9. There are no post-balance sheet events to report
10. The company follows the principles of the Public Spending Code, as they are interpreted and agreed with its funders
11. Procedures have been put in place for the making of protected disclosures in accordance with S. 21 (1) of the Protected Disclosures Act 2014
12. We strive to comply with Government travel policy in all respects as far as possible
13. We have complied with our obligations under tax law
14. EduCampus is not involved in any legal disputes with any other state bodies
15. As far as possible, EduCampus is taking all necessary steps to comply with the 2016 Code of Practice for the Governance of State Bodies. In 2019, a 'compliance gap analysis' was carried out. The analysis identified sections of the 2016 Code that EduCampus cannot meet. The Department was made aware of the instances of non-compliance and these will be formalised as a schedule of derogations in the draft Performance Delivery Agreement (PDA) currently under discussion with them.

I acknowledge the contribution of my fellow directors, the dedication of CEO, Paddy Naughton, the executives, the committed staff of EduCampus and the support of our colleagues in HEAnet, with whom we are working collaboratively to fashion synergies that can best support the ambitions of both entities.

I believe this coming year will bring opportunities for further growth in the EduCampus client community and, through innovation and collaboration, I look forward to EduCampus providing the type of leadership that will serve to empower the Higher Education sector by delivering a range of systems and services to meet their evolving needs.

Dr Joseph Ryan,
Chairperson, EduCampus Services DAC

¹ There are a number of EduCampus staff on secondment from TU Dublin. Pay and other compensation arrangements for these staff are subject to contracts of employment between the staff and TU Dublin.

A Message from the Chief Executive



We are now established as partner in the provision of quality shared services to our clients and wider stakeholder community and we support our clients in achieving their strategic objectives.

EduCampus successfully completed our fifth year of operations in 2020. Since being incorporated, we have been actively working to develop an innovative portfolio of services to meet the needs of the digital age and to establish the capability to successfully manage our services.

We are now established as partner in the provision of quality shared services to our clients and wider stakeholder community and we support our clients in achieving their strategic objectives.

The EduCampus Strategy 2020-2024 was formally approved by the EduCampus Board at its April 2020 meeting and sets out the company's ambition to build on the capabilities established to date and to realise its vision to empower Higher Education through quality IT Shared Services.

EduCampus remains committed to quality in the design, implementation, and operation of our portfolio of services, and to our aim to deliver value for money through efficiencies at multiple levels, including economies of scale, aggregated demand, and synergies with our parent company HEAnet.

In response to the global pandemic, the Government announced in March 2020 that all schools, colleges, and childcare facilities would close immediately and that all companies should work remotely where possible.

We invoked our Business Continuity Plan and transitioned the organisation to fully working remotely. As a technology company, EduCampus was well-positioned to manage the disruptions associated with travel and business restrictions and continued to operate successfully during the remainder of 2020 using remote working practices.

Our staff have displayed innovative approaches to embracing remote working. In particular, the organisation has shown leadership in engagements with clients and suppliers, as all stakeholders operated under the disruption caused by the COVID-19 crisis.

I wish to take this opportunity to thank the staff for their commitment and I also wish to acknowledge the dedication and support of the EduCampus Board.

EduCampus can only be successful with the support of the Higher Education Authority, the Department of Education, Department of Further and Higher Education Research Innovation and Skills, our client base, TUs, IOTs and their representative body, THEA.

We are grateful for the support we continue to receive from all of these.

Finally, I would like to express my gratitude to all stakeholders, and I look forward to continuing to work collaboratively to achieve our shared objectives.

Mr Patrick Naughton
Chief Executive, EduCampus Services DAC

Directors and Other Information

Members of the Board of Directors as at 31 December 2020

- Dr Joseph Ryan (Chairperson)
- Ms Barbara McConologue
- Ms Mary Kerr
- Ms Sheena Duffy
- Professor Mike Murphy
- Ms Kerrie Power
- Professor Anne Scott
- Dr Aidan McGrath (appointed March 2020)
- Mr David Smith (appointed November 2020)

Secretary and registered office

Ms Rhian Williams
5 George's Dock
IFSC
Dublin 1
Ireland

Company number

Registered in Ireland
No. 560681

CHY number

21490

Registered Charity Number

20105242

Independent auditors

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
One Spencer Dock
North Wall Quay
Dublin 1
Ireland

Solicitors

McEaney Tighe
73 Lower Leeson Street
Dublin 2
Ireland

Bankers

Allied Irish Bank
1-4 Lower Baggot Street
Dublin 2
Ireland

Trustees’/Directors’ Report

OBJECTIVES AND ACTIVITIES

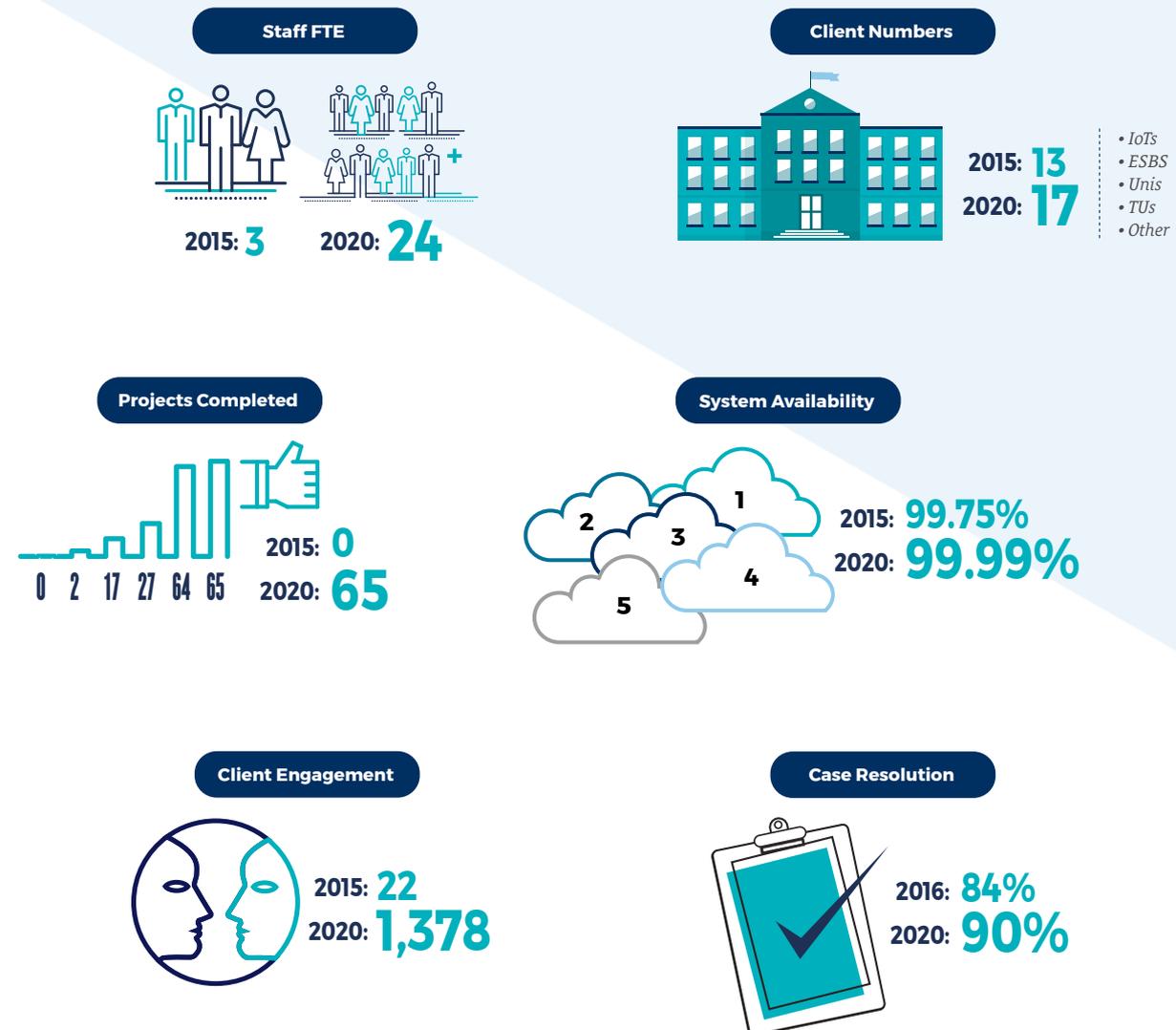
EduCampus Services DAC (EduCampus) was incorporated in April 2015 as a subsidiary of HEAnet. The company is a non-profit organisation and has been awarded charitable status by the Revenue Commissioners.

It is governed by a Board, comprised of nominees from the Institutes of Technology (IOTs), Technological Universities (TUs), the Universities, HEA and its parent company, HEAnet CLG.

Five Year Milestone

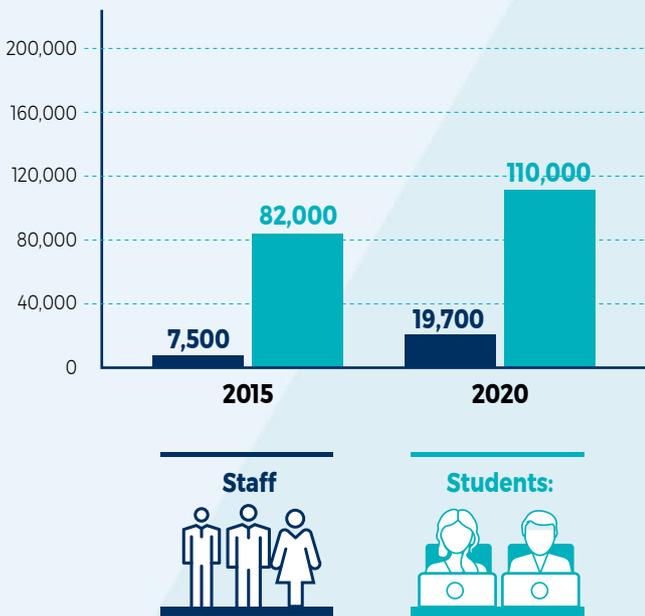
During 2020, EduCampus achieved a significant milestone as the company completed its’ fifth year as a provider of quality shared services to the Higher Education sector. Over the last five years, the key objective has been to modernise the portfolio of critical MIS services and to leverage the investment in services by providing them to a wider range of clients across the Higher Education community. The breath and scope of services have grown substantially since our incorporation in 2015, as detailed in the infographic below.

Figure 1.1



EduCampus now provides services to 110,000 students (see Figure 1.2 below) and 19,500 staff and continue to engage with Higher Education institutes to explore the possibility of them availing of the company's services.

Figure 1.2



Strategic Plan 2020-2024

In 2020, the EduCampus Strategic Plan 2020–2024 was finalised. It defines the EduCampus vision to empower Higher Education through quality IT Shared Services and sets out its' strategic direction and priorities over the lifecycle of the plan.



EduCampus is established as a shared service to provide quality business critical ICT application services and Management Information Systems (MIS) to the Higher Education and Research sectors in Ireland. Services incorporate the provision of infrastructure and hosting of these systems. The EduCampus-managed MIS portfolio, which consists of five key business applications outlined below, are designed to support the business system requirements of each institution. These applications are the pillar systems required by any Higher Education institution to underpin the operation of their business.

The mission is to provide leadership to the Higher Education sector by delivering a range of innovative systems and services to meet the needs of the client community.

EduCampus adapt to the changing need of its' ever-expanding client base by providing transformational leadership, and by harnessing new and emerging concepts to support the Education and Research sector.



The strategic direction for 2020-2024 is presented under the following themes.



Figure 1.3

- **Leadership**
 EduCampus will provide transformational leadership in the implementation of shared services across the Higher Education sector.
- **Growth**
 In the last year, the EduCampus client community has grown. In addition to the IOTs, EduCampus also provides services to Technological University Dublin (TU Dublin), Munster Technological University (MTU), University of Limerick (UL), the Houses of the Oireachtas and through its’ partnership with Education Shared Business Services (ESBS) to Trinity College Dublin (TCD), Marino Institute of Education (MIE), NUI Galway and University College Cork (UCC). Going forward, EduCampus will evolve and expand its services and systems through client collaboration, to provide applications to its’ ever-expanding client base.
- **Culture of Collaboration**
 The EduCampus Engagement Model is based on continuous collaboration with its’ client community. The company works to understand the requirements of new and existing systems and deliver solutions based on these.
- **Enabling Innovation**
 EduCampus will continuously adapt to the changing needs of its clients. By harnessing new and emerging concepts in the Higher Education sector, the organisation will work to develop processes and structures that better support clients.
- **Enhanced Shared Services Delivery**
 By collaborating with its client base, EduCampus aim to recognise the culture and strategic goals of these individual organisations. By providing strategic leadership, EduCampus will enable clients to meet their objectives by utilising their skills and extensive experience. EduCampus will continue to leverage its’ expertise and embrace new and innovative approaches and solutions.

Activities

EduCampus provides business critical systems to clients in the Higher Education sector. The current portfolio of applications comprises Student Management, HRM & Payroll, Finance, Library and Student Credentials as outlined in Figure 1.4 below.

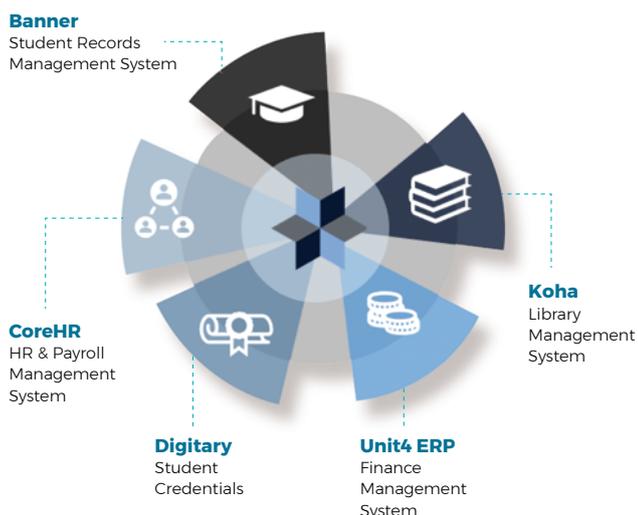


Figure 1.4

To deliver the best systems and services to clients, EduCampus has undertaken a programme of upgrades and/or replacement of each of the systems that it took over in 2015. This programme, referred to as the MIS Refresh Programme, has involved not only implementing new, up-to-date systems for use by the client community but also migrating these systems to new hosting environments in the Cloud. By the end of 2020, four out of the five systems have been migrated to the Cloud. Figure 1.5 above shows the hosting and managed service providers for each of the systems provided by EduCampus as at 31 December 2020.

Application	Managed Service Provider	Hosted
HRM and Payroll	Access People	BT (Cloud)
Student Management System	DXC & Ellucian	AWS (Cloud) (migration in progress)
Financial Management System	Unit4	Azure (Cloud)
Library Management System	Interleaf	AWS (Cloud)
Student Credentials System	Digitary	AWS (Cloud)

Figure 1.5

The MIS Refresh Programme has been a key activity of the Solutions Development team since 2015. During 2020, the team has also taken on several new projects including the implementation of systems for four new clients. In addition, a process of engagement has been initiated with those clients who are working to achieve TU status, to plan the projects required to achieve fully integrated systems for each new University. Details of these projects, as well as the ongoing upgrade of the Financial Management System under the MIS Refresh Programme, are provided below.

In providing these business-critical systems to clients, EduCampus actively manages the day-to-day activities required to keep the applications operating effectively. This function is carried out by the Service Delivery team, whose responsibilities include managing the end-to-end service for each application, building relationships with the user community, and managing the suppliers to ensure compliance with required standards. Management of the applications includes monitoring the use of functionality and representing the user community in the resolution of issues. The team engage directly with clients on a regular basis and work collaboratively with them to find solutions that best meet the requirements of the sector.

New Clients

During 2020, EduCampus expanded to provide services to four new clients (University College Cork, University of Limerick, National University of Ireland Galway and Marino Institute of Education) in partnership with Education Shared Business Services (ESBS) for the HRM & Payroll System. Through a collaborative onboarding process, each client integrated seamlessly and leveraged EduCampus resources, knowledge and skills as needed. All new clients are now using up-to-date versions of the software in Cloud environments. The EduCampus service model ensures that the clients regularly receive updates and version upgrades, so that they always remain up-to-date and under supplier support.

Information Governance

EduCampus recognise that high standards in data governance are essential to meet legal and regulatory requirements relating to privacy and data security. The standards that EduCampus maintain internally and with regards to supplier engagement avoid reputational damage, fines or other adverse consequences and promotes trust across the education sector.

The year 2020 brought rapid and extensive change to the protection of personal data. As the impact of COVID-19 took hold, EduCampus demonstrated resilience and fortitude in maintaining strong data governance standards in challenging circumstances. New working environments and approaches were developed in response to the pandemic without adverse impact on the protection of personal data.

The year brought several developments in data protection regulation and practice with supplier engagement increasingly central to manage privacy risk and promote GDPR compliance. In 2020, EduCampus reached several milestones in promoting data governance across its client base and suppliers while regulatory developments were proactively assessed to ensure that activities remain compliant and in line with best practice.

EduCampus look forward to supporting clients and working with suppliers throughout 2021 in several areas of information governance and to supporting engagement across the Higher Education sector.

Technological Universities

The National Strategy for Higher Education to 2030 made recommendations for the creation of Technological Universities (TUs). The enactment of the Technological University legislation in March 2018 (Technological Universities Act, 2018) sets out a process whereby consortia of IOTs may apply for TU designation. EduCampus has a key role in supporting the IOTs as they transition to TUs.

TU Dublin was formed on 1 January 2019 from the amalgamation of three former IOTs: Dublin Institute of Technology (DIT), Institute of Technology Tallaght (IT Tallaght) and Institute of Technology Blanchardstown (ITB). TU Dublin have made significant progress in planning a programme of projects in collaboration with EduCampus to consolidate their MIS systems. Furthermore, during 2020, TU Dublin City Campus extended their usage of EduCampus systems to include the Financial Management System and agreed that from 1 January to incorporate the Student Records Management System.

During 2020, Munster Technological University (MTU), consisting of Cork Institute of Technology (CIT) and Institute of Technology Tralee (IT Tralee) achieved designation as a TU with the designation date of 1 January 2021.

EduCampus is working closely with MTU to support them in achieving consolidated systems to underpin the operations of the University.

There are currently three further consortia engaged with the process to become designated as Technological Universities:

- Technological University for the South-East (TUSEI), consisting of Waterford Institute of Technology (WIT) and Institute of Technology Carlow (ITC)
- Connacht Ulster Alliance (CUA), consisting of Galway-Mayo Institute of Technology (GMIT), Institute of Technology Sligo (ITS) and Letterkenny Institute of Technology (LYIT).
- The AIT-LIT Consortium consisting of Athlone Institute of Technology (AIT) and Limerick Institute of Technology (LIT).

Each of these consortia are working to achieve designation approval during 2021 and EduCampus is working closely with them to plan the projects required to consolidate their MIS systems. EduCampus has evolved its governance model to incorporate the unique requirements of the TU consolidation projects to deliver enterprise-wide systems change ensuring the successful operation of the TUs. EduCampus continues to support both the existing and proposed TUs in achieving consolidated systems which underpin the operations of a university.

COVID-19

Following the announcement by the Government on 12 March 2020 advising that all schools, colleges, and childcare facilities would close immediately and that all companies should work remotely where possible, EduCampus invoked its' Business Continuity Plan and successfully transitioned the organisation to fully working remotely.

As a technology company, EduCampus was well-positioned to manage disruptions associated with travel and business restrictions and continued to operate during the remainder of 2020 using remote working practices.

EduCampus has continued to closely monitor the evolving impact of COVID-19 in Ireland and follow Irish Government and World Health Organisation advice regarding internal travel and group gatherings/meetings and operationally, all engagement with client contacts have continued under the new "normal" of remote working.

During 2020, the EduCampus CEO participated in the COVID-19 TES Steering Committee (NSC) meetings to provide updates on the support EduCampus provides to clients across the sector during the COVID-19 crisis, and to provide input to initiatives being undertaken to address immediate operational issues.

The staff in EduCampus have displayed innovative approaches to embracing remote working. In particular, the organisation has shown leadership in engagements with clients and suppliers, as all stakeholders operated under the disruption caused by the COVID-19 crisis. Weekly meetings were held with each application's key group of users to allow for sharing of information and experiences amongst their peers and to discuss the risks and actions based on the current and evolving situation. As part of the risk assessment, EduCampus have also been in regular contact with the system suppliers and have ensured there is a commitment from them that they will provide resources where necessary to address any risks associated with their services during the pandemic.

ACHIEVEMENTS AND PERFORMANCE

In addition to the ongoing activities outlined above, the sections below detail particular initiatives undertaken in 2020 which provide examples of ongoing collaboration with clients in developing and expanding its services.

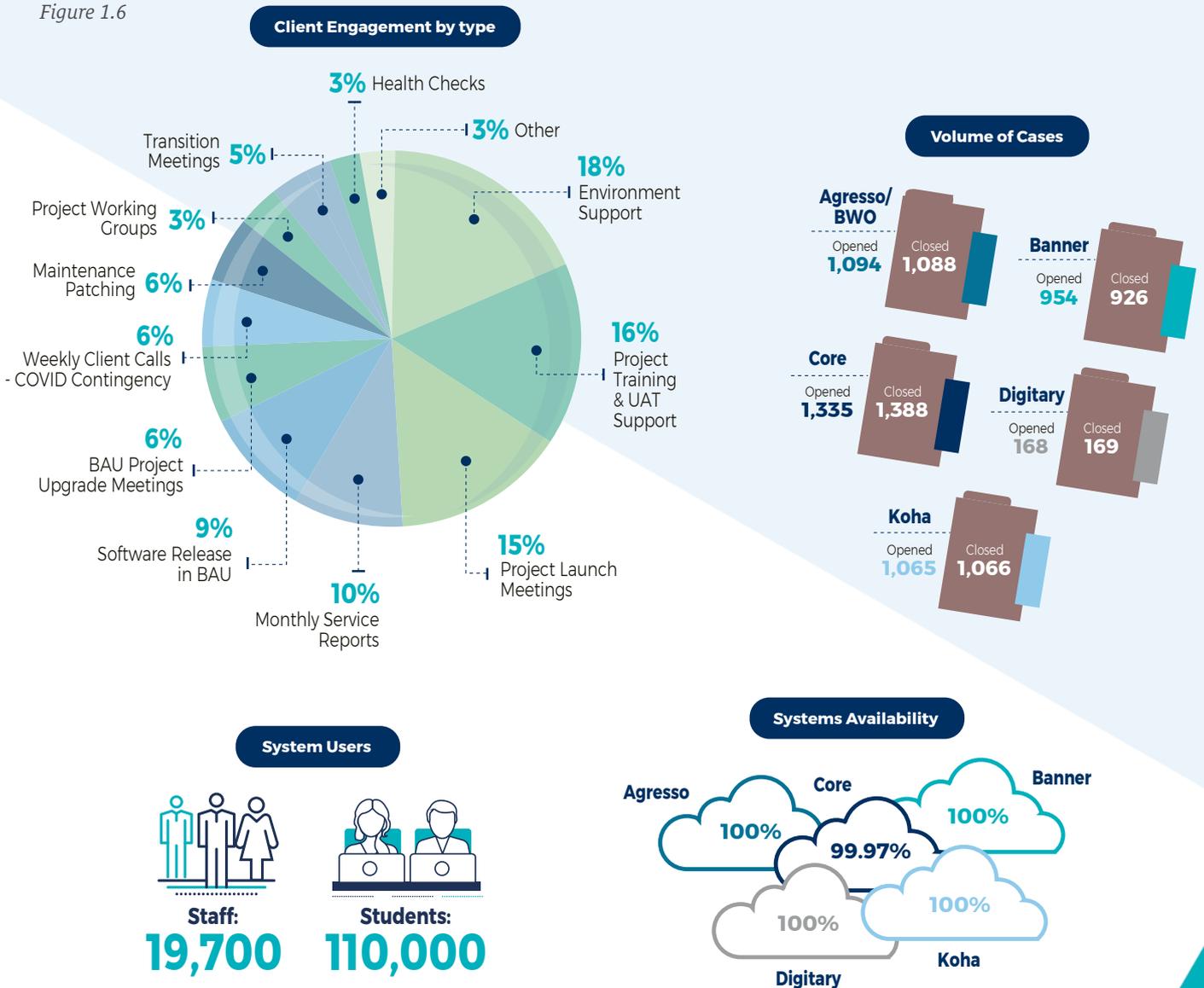
During 2020, EduCampus continued its work under the MIS Refresh programme to migrate and upgrade key enterprise systems to modern, Cloud-based environments.

The year was also characterised by significant engagement with TUs and TU Consortia working towards delivering single enterprise systems for the new universities.

In total, EduCampus led 87 projects spanning delivery across all five of the MIS Applications and involved close collaboration with all 17 clients.

EduCampus continued to build strong relationships with the user community and managed end-to-end relationships with suppliers. There was also continuous analysis of client requirements, enabling them to implement changes to enhance functionality.

Figure 1.6



Student Records Management System

EduCampus has continued to build on the momentum established under the MIS Refresh programme and has now embarked on a programme to modernise the largest systems in the portfolio, the Student Record Management System (SRMS) and associated infrastructure.

The tender process commenced in February 2019 and was concluded in April 2020 with a recommendation from the Tender Evaluation Team (TET) to conclude a contract with DXC Technology for the provision of the Ellucian Banner 9 solution. This recommendation was the outcome of an extensive Dialogue Phase during which the TET engaged in several rounds of dialogue with all participants. In addition, the TET formally established a User Evaluation Group (UEG) to assist during the Dialogue Phase in the assessment of the fitness for purpose of participants' proposed solutions.

EduCampus concluded contract negotiations and signed a Framework Agreement with DXC Technology on 12 June 2020, which secures the provision of a modern Student Information and Records System (SRMS) for the client community for the next 10 years.

The initial call-off contract will run until June 2024 and it provides for the managed support, Cloud-hosting and the implementation of an upgrade to Banner 9 for all clients currently availing of the SRMS through EduCampus.

In addition, the Framework Agreement will provide a mechanism by which new call-off contracts can be agreed for the provision of additional functionality and to enable the services to be provided to new clients over the course of the agreement term.

The Project Working Group for the SRMS project was established and held its inaugural meeting on 1 July 2020. The Solutions Development team completed initial project planning with DXC and Ellucian and commenced the Blueprinting phase in November 2020. This phase involves multiple collaborative workshops with clients, covering the full student pathway from Admissions to Graduation.

This work will be undertaken with significant support from key representatives of the client community, who have engaged with EduCampus to define the requirements for a modern SRMS. Working with client subject matter experts, the Solutions Development team will collaboratively identify the optimum and best practice implementation of the new Banner 9 System in this phase. This will ensure the solution delivered will have the flexibility to meet clients' objectives of delivering excellence in teaching and research.





In terms of ongoing support for the existing SRMS, 20 changes were implemented on the Student Records Management System. These included both legislative and product enhancement changes. Some of the key changes introduced during the year were:

1. Upload Student Images

Due to COVID-19 restrictions, the client institutions required a facility to allow students to upload an image during the registration process to enable creation of their student ID cards. EduCampus facilitated this change, whereby the self-service Banner servers were configured to enable the upload functionality. This solution also gives the student the ability to view and delete the image if needed and upload a new image. A new process was then created to allow the transfer of the images from the Banner database into a new folder, where the client institutions can then move photos to their local images folder.

2. HEA Equal Access Survey (EAS)

To comply with HEA changes and ensure that the correct data is passed over to the HEA for 2021, the EAS has two changes for the academic year 2020/2021. The changes have been made to the ethnicity categories to reflect the upcoming changes to the categories in Census 2021.

3. Global Pay Strong Customer Authentication

Client institutions required configuration changes to enable them to comply with new regulations being introduced from 1 January 2021, impacting the way payments are made online within the European Economic Area (EEA). These changes include:

- Ecommerce payments must undergo Strong Customer Authentication (SCA).
- A new authentication protocol introduced by the Card Schemes (Mastercard, Visa, etc.) called 3D Secure v2 (3DS v2).
- Global Payments supporting the 3DS v2 protocol by introducing options that make it easy for the clients to comply with the SCA requirement.

To address this change and ensure payments could be authorised correctly, a patch was developed and deployed into the Banner Student Records Management System providing SCA functionality. This patch provides a new page that is used to capture billing and contact details. For security reasons, these details pertain to the payees' card and are not validated against details stored in the Banner System. Information on this page is transferred to Global Pay as part of the existing transaction.

Finance Management System

During 2020, EduCampus successfully completed the project to upgrade the clients' Financial Management Systems (FMS) to the UNIT4 ERP solution. On completion, 13 FMS were upgraded to this latest Cloud-hosted version, with the majority (11) of which were implemented in 2020. In addition, in November 2020 the Solutions Development team commenced an additional project to upgrade the City Campus instance of TU Dublin's FMS to the same up to date Cloud-hosted version. This project is currently ongoing, with a scheduled go-live in April 2021.

Building on the project to upgrade to the latest Cloud-hosted environment, planning has also commenced to prepare a programme of work (Phase 2) to deliver additional features and functionality to clients during 2021.

eInvoicing

The European eInvoicing directive requires all public bodies to be able to receive and process electronic invoices which comply with the European Standard (European Directive 2014/55/EU).

An eInvoice is an invoice that has been issued, transmitted and received in a structured electronic format, which allows for automatic and electronic processing. Under the directive the deadline for EduCampus clients to achieve compliance was April 2020.

During 2020, EduCampus facilitated the rollout of a project to achieve compliance with the directive for all clients by the due date. In addition, it also piloted a project to achieve full integration with the FMS in one client site and is planning to extend this to all sites in 2021.

HRM and Payroll System

Following the completion of a project in 2019 to upgrade 13 client HRM & Payroll Systems to the latest product version, the Solutions Development team undertook further projects in 2020 to deliver additional modules and to ensure a uniform level of functionality within the sector. The projects completed in November 2020 and included the implementation of CoreExpense in one client, CoreRecruit for five clients, and the wider rollout of HR Admin on the Web, Part-time PRSI, and Single Sign On. The completion of these projects concludes the MIS Refresh programme of work on the HRM & Payroll System. The Service Delivery team also supported Trinity College Dublin (TCD) in their upgrade to v28 of the CoreHR software and the subsequent transition into business as usual. Furthermore, EduCampus provided continued support to Education Shared Business Services (ESBS) regarding their Proof-of-Concept project which includes a roll out to one University, one IOT (Waterford Institute of Technology) and one College (Marino Institute of Education).

Student Credentials System

EduCampus continued to maintain and keep the Digitary Core Student Credentials System up to date throughout 2020. In addition, University of Limerick (UL) and Mary Immaculate College (MIC) were transitioned into Service Delivery and a project was initiated to implement new functionality for several clients in September 2020.

1. UL & MIC Transition into Business-as-Usual support

At the start of 2020, after a successful project implementation, UL and MIC were transitioned into Service Delivery Business-as-Usual support. The implementation of the Digitary Core System proved very valuable for both organisations during this time. The Digitary System was key to enabling UL to graduate their medical students in absentia, which enabled them to join the frontline in the fight against COVID-19.

2. New Documents

Digitary have broadened their functionality to enable clients to generate and display Registration Letters and Graduate Parchments electronically through the system, thus expanding the range of documents available for clients to issue digitally to their students. During 2020, several clients completed their projects to implement Registration Letters and Graduate Parchments. One client site, who carried out their graduation virtually, were able to successfully issue digital parchments to all their graduates, thus substantially saving on the time, effort and costs of issuing hard copies.

Library Systems

During 2020, the Library Management System was successfully upgraded to the latest major version of the Koha software for all 14 library clients. As well as the 19.11 Koha Upgrade, several other projects took place with some clients implementing BDS Uplift, Booked and WordPress.

EduCampus Seminar

In March 2020, EduCampus hosted a Seminar titled “Transformation in Higher Education: Enabling services for the universities of tomorrow”. The event was opened by Dr Joseph Ryan who welcomed the guest speakers, attendees and set the scene for the seminar. The speakers provided invaluable insights and an international (UK and Canada) perspective with the following presentations delivered on the day:

- 1) *Enabling Landscape Change in Higher Education in Ireland: The Technological Universities Research Network Report, (TURN, 2019).* Professor Philip Gummert, Chairperson, TURN Working Group
- 2) *Building Transparency and Understanding in Shared Decision-Making Processes.* Brad MacIsaac, Registrar & Assistant Vice-President Planning & Analysis, Ontario Tech University, Canada
- 3) *Transformational Change - Adapt and Adopt.* Kate Williams, Programme Director Oracle Cloud Implementation, University of Birmingham, UK; Charlotte Wellington, Core Programme Leader, University of Birmingham, UK
- 4) *Empowering Transformation in Irish Higher Education.* Paddy Naughton, CEO, EduCampus



Martin Gibbons [EduCampus],
 Fionnuala Lambert [COO, EduCampus],
 Kate Williams [University of Birmingham, UK],
 Professor Philip Gummert [TURN Working Group],
 Charlotte Wellington [University of Birmingham,
 UK], Dr Joseph Ryan [Chairperson, EduCampus],
 Brad MacIsaac [Ontario Tech University, Canada],
 Noreen Layden [EduCampus], Paddy Naughton [CEO,
 EduCampus] and Billy Bennett [Registrar, Letterkenny IT].

The panel discussion reflected on the speaker presentations. This session was moderated by Mr. Billy Bennett, VP for Academic Affairs and Registrar at Letterkenny Institute of Technology (LYIT), and included active participation from the audience. All agreed that digital transformation in the Higher Education sector requires strong leadership and it cannot be achieved in isolation, but instead requires a systematic and coherent approach. The emerging COVID-19 challenges have further accelerated the move towards digital transformation by requiring remote delivery of teaching and learning as well as development of contingency plans. As a national emergency, it requires cooperation from all stakeholders.

Plans for Future Periods

Having delivered on its strategic commitments in 2020, EduCampus plans to:

- Engage with stakeholders to secure support for the Strategic Plan 2020-2024
- Continue its commitment to providing modern platforms, software and applications to support the ongoing and emerging needs of its client community
- Leverage advances in Cloud Technology to support client digital objectives
- Strive for efficiencies across all teams & in all contract negotiations
- Engage with wider HE Sector to identify opportunities for adoption of services
- Ensure organisational capacity to deliver commitments to all clients
- Enhance EduCampus capability to position EduCampus as a strategic partner to clients
- Ensure EduCampus continues to be an excellent place to work

EduCampus has continued to build on the momentum established under the MIS Refresh programme and has now embarked on a programme to modernise the largest systems in the portfolio, the Student Record Management System (SRMS) and associated infrastructure. As outlined above, the tender process for an upgrade or replacement of the SRMS was completed in early 2020 and the project to implement the chosen system commenced in the second half of the year.

This work will be undertaken with significant support from key representatives of the client community, who have engaged with EduCampus to define the requirements of a modern Student Record Management System. This will ensure the solution delivered will meet with clients' objectives of delivering excellence in teaching and research.

Munster Technological University (MTU) became Ireland's second TU on 1 January 2021. It has been agreed that EduCampus will be the technology partner to MTU in completing the consolidation of their MIS systems into a single system per service. Work will continue throughout 2021 on implementing these fully consolidated systems for the University.

Having modernised four of the MIS systems through the MIS Refresh programme, there has been significant interest in EduCampus services from the wider Higher Education and Research Sector in Ireland. To date, EduCampus have welcomed five new higher education institutions (HEIs) as clients, who have availed of a range of services including the HRM & Payroll System, the Student Credentials System and the Library Management System. It is anticipated that there will be sustained demand during 2021 and EduCampus will continue to expand its client base throughout the year.

Principal risks and uncertainties

The Directors consider the major risks facing EduCampus and risk management is a standing agenda item at meetings of the Group Audit and Risk Committee throughout the year. There is a corporate risk register that identifies and classifies risks into one of seven enterprise-wide risk categories. Risks are scored according to likelihood of occurrence and potential impact, and this tool is used to identify gaps and design an appropriate control environment.

The risk categories as defined by the Board are:

- Funding
- Business Continuity
- Reputational
- Value for Money
- Orientation to Market
- Organisation and People
- Governance and Compliance

The impact to the business of the COVID-19 global pandemic

This is a risk that was recognised during 2020 under the business continuity category. While the impact of the pandemic on EduCampus operations has not been as severe as some initial assessments, the increased stress on staff associated with continuing Government restrictions as well as remote working continues to be a significant concern for management.

Technically, the business has adapted very well to remote working technologies and staff engagement remains high, while for the most part it has been possible to continue to carry out normal business operations.

Risk to Adequate Funding

There is the risk that the impact of the pandemic on the State's finances in the coming years will affect the funding allocation to the education sector. Management also recognises that there is a lot of change within the Higher Education sector in general.

Among the Institutes of Technology (that would traditionally have been the core client base of EduCampus), several new Technological Universities have been created and more are planned. At Government level, the establishment of the new Department Further and Higher Education, Research, Innovation and Science is an important development.

Against these developments, EduCampus Management need to ensure sufficient funding is available to continue its ambitious project work to deliver modern management information systems to its clients.

Within the business continuity and reputational categories there are risks relating to disruption due to IT issues

The risk of cyber-attack continues to be a priority, as demonstrated by phishing and ransomware attacks seeing a steady increase worldwide, and EduCampus continues to prepare insofar as possible. Management also note and actively manage the risks of an IT failure leading to a loss of functionality or information.

Long Term Financial Risks and Commitments

EduCampus has in place processes to review the financial implications and risks arising out of the group's long-term contractual commitments for all major funded project activity. This is a standing agenda item at the annual budget setting meeting of the finance sub-committee.

The impact on the company following the withdrawal of the UK from the EU

During 2020 management assessed the potential risk to operations following the withdrawal of the UK from the EU and this was tracked on the risk register. The volume of transactions with UK based suppliers is low and there are no goods trades anticipated in 2021, so following this analysis there is no disruption to operations anticipated.

FINANCIAL REVIEW

As has been the trend in recent years, turnover increased in 2020 compared to the previous year as operational activities expanded. The volume of project work increased (including new projects and continuation of the original core 'MIS projects') and the client base grew as new clients were signed up to avail of EduCampus services. The turnover for the year ending 31 December 2020 was €14,967,403 (2019: €9,936,819).

Development and performance throughout the financial year and position at the end of the year

A surplus in the amount of €1,377,076 (2019: €0) was realised in the year relating to a one-off distribution of funds that remained on the conclusion of the liquidation of the An Chéim company. In prior years this was described as a contingent asset in the annual report but was not recognised in the financial statements. All other state grant funding is booked as a deferred grant, and recognised as income in the profit and loss in line with the costs for which it is expected to compensate. Income that is recouped from new clients is also recognised in line with the costs incurred in relation to providing services to the client.

EduCampus Services DAC has processes in place to review the financial implications and risks of the company's long-term contractual commitments and all major funded project activity.

As per the Constitution, the company is prohibited from making any distribution of funds to members.

EduCampus income in 2020

The majority of state grant funding is received from the Department of Education. Between the core operational grant and project grants this income amounted to €11,856,776 (2019: €9,290,005). Income recouped from clients increased again year on year, and income recognised from Technological Universities, university and other clients was €3,109,985 (2019: €646,814).

Closing balance sheet position at end of year

At 31 December 2020 there were reserves of €1,377,176 (2019: €100). The movement during the year relates to the one-off gain described above. One million euro of this reserve has been transferred to a designated reserve within unrestricted reserves to be ring-fenced for expenditure on the MIS project in future years. The remaining €377,076 is to remain in unrestricted reserves, and the Board and Executive continue to engage with funders and professional advisors to ascertain what should be the appropriate level of reserves the business should hold, in addition to the accumulated deferred grants in the balance sheet.

The total assets at year-end amounted to €8,359,503 (2019: €3,491,274) which was an increase of €4,868,229 compared to the previous year. The value of fixed assets is down to €33,951 (2019: €106,354), and the movement is accounted for by a full year depreciation charge of €72,403 (2019: €110,358). There were no other additions or disposals during the year.

The cash balance is €5,546,957 (2019: €2,449,711), an increase of €3,100,246 compared to the previous year end. The increase arises due to the exceptional non-grant income of €1.37M but also movements in working capital, including an increase in creditors of €554,534 to €775,219 (2019: €220,685) and an increase in accruals of €1,862,714 to €2,403,619 (2019: €540,905). All cash is held in demand deposit accounts.

Debtors at year end include prepayments of €1,846,323 (2019: €786,129) and grant and trade receivables of €931,325 (2019: €101,343).

There are deferred grants of €3,101,648 (2019: €2,532,683), of which €1,751,380 is recognised in creditors (2019: €905,000) with the balance classified as a long-term liability.

The group does not have any loans or other borrowings outstanding (2019: €0M).

Key performance indicators

Key Performance Indicators for EduCampus Services DAC	2020	2019
MIS Project expenditure/ total expenditure	20.12%	8%
Payroll cost/total cost	17.1%	17%
Staff turnover in %	0%	6%
Training days per staff member per year	1.5	1.5
Number of client instances	20	17
Average number of employees	23.7	19

STRUCTURE, GOVERNANCE AND MANAGEMENT

Introduction

EduCampus Services DAC (EduCampus) was incorporated in April 2015 as a subsidiary company of HEAnet to implement, maintain and support business critical systems for clients in the education sector.

The organisation is a Designated Activity Company (DAC) with a majority share capital holding of 92% held by HEAnet as its parent company.

The company has charitable tax status and is registered with the Charities Regulatory Authority (CRA). As a registered charity, EduCampus complies with the Charities Act 2009, makes an annual return to the Charities Regulator and files annual financial statements, and adheres to the Charities Governance Code.

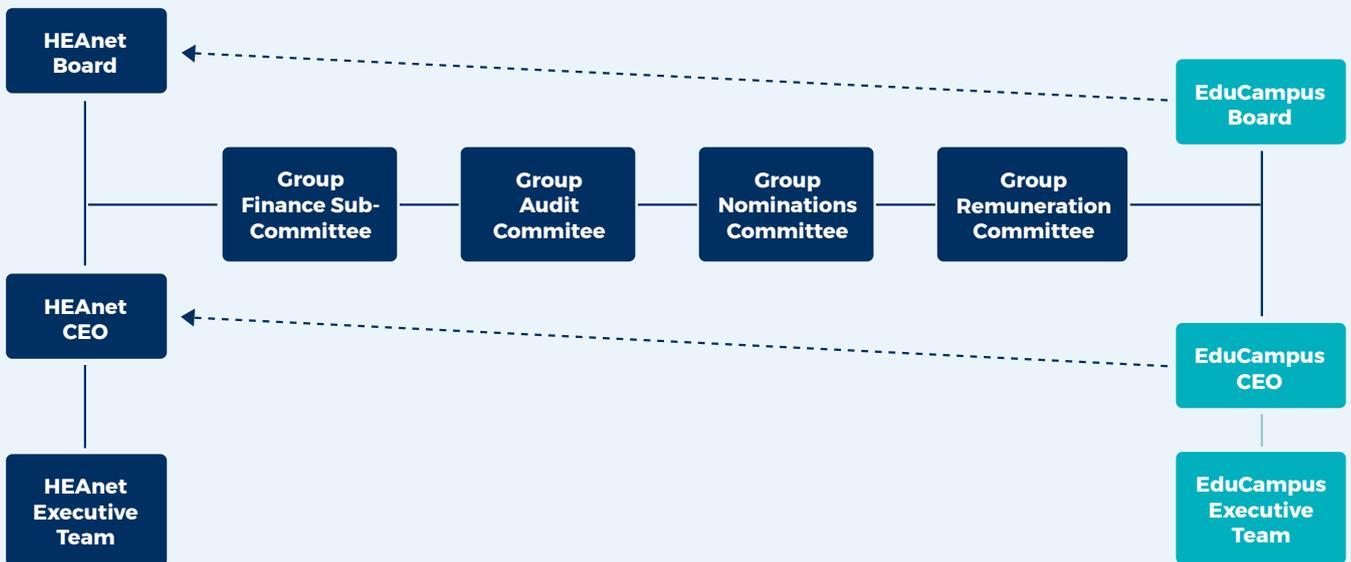
EduCampus is governed by the Companies Act 2014 and the specific legal obligations set out in the legislation.

The Board of Directors of EduCampus are committed to following best practice corporate governance and comply with the Code of Practice for the Governance of State Bodies as far as practical and possible.

The Board of Directors are collectively responsible for promoting the success of the company by leading and directing its activities. The Board provide strategic guidance to the organisation, monitors and reviews its own activities, as well as the effectiveness of management. The ordinary members and directors of EduCampus are appointed in accordance with the Constitution and the Companies Acts.

Directors are appointed for a term of four years and may be re-appointed for a second term of four years. However, they may not be appointed for more than two consecutive terms of four years, at the end of which a director must retire from office. No director may be appointed for a third consecutive term. A director may be re-appointed to the Board of Directors once a period of four years has elapsed since that director's last term of office.

The Boards of HEAnet and EduCampus share group committees. The group governance structure is illustrated as follows:



1. EduCampus Board of Directors

As per its Constitution, a minimum of four and a maximum of 12 directors serve on the EduCampus Board, unless otherwise required by a majority of the members of the Company.

The appointment of each director of the Company is subject to the prior written approval of the members in conjunction with their voting rights. The Chairperson of the Board of Directors of HEAnet and the Chief Executive of HEAnet serve as ex-officio directors on the Board of EduCampus.

The Board of EduCampus comprises an equal number of directors appointed by the HEAnet Board without consultation with any other party, organisation or body and an equal number of directors appointed by the HEAnet Board after consultation with the Technological Higher Education Association (THEA).

The directors of EduCampus who served during the financial year ended 31 December 2020 are listed below:

Name	Resigned/Retired	Appointed
Ms Sheena Duffy		March 2020
Ms Mary Kerr		
Ms Barbara McConologue		
Dr Aidan McGrath		
Professor Mike Murphy		
Ms Kerrie Power		
Dr Joseph Ryan (Chairperson)		
Professor Anne Scott		November 2020
Mr David Smith		
Mr Thomas Stone	June 2020	

As at 31 December 2020, the EduCampus Board had five (5) / 56% female and four (4) / 44% male members². As per the EduCampus Constitution, a maximum of 12 directors may be appointed to the Board³.

The Board is guided by and exceeds the Government target of a minimum of 40% representation of each gender in its membership⁴.

The Group Nomination Committee will propose plans to maintain and support gender balance on the HEAnet and EduCampus Boards and group committees in 2021.

Board Responsibilities

The EduCampus Board met six times during 2020 - in March, May, twice during the month of September, October and December.

Apart from the March Board meeting, which was held at 5 Exchange Place, IFSC, Dublin, all other meetings were held online due to the COVID-19 pandemic.

The work and responsibilities of the Board are set out in⁵:

- The EduCampus Board Charter
- The Schedule of Reserved Functions which contain matters specifically reserved for Board Decision
- The HEAnet Group Code of Business Conduct for Directors & Employees

² Code of Practice for the Governance of State Bodies – Annex on Gender Balance, Diversity & Inclusion - Code Provision 2.6

³ EduCampus Constitution - Article 46.

⁴ As per guide for State Boards in the Code of Practice for the Governance of State Bodies.

⁵ Code of Practice for the Governance of State Bodies - Business & Financial Reporting Requirements Section 1.3 - "The Annual Report and Financial statements to include a statement of how the Board operates, including a statement of types of decisions to be taken by the Board and to be delegated to management."



A schedule of standing agenda items to be considered by the Board includes the following, of which some are included at every meeting, others are included on a quarterly basis or as stated:

- Report from the Chief Executive
- Declaration of interests
- Reports from group committees
- Financial reporting and budgeting
- Corporate Governance

As in most companies, the COVID-19 pandemic challenged EduCampus to consider new ways of working. The facility to hold Board and Committee meetings online ensured that strategic oversight and corporate governance continued effectively. The impact of the pandemic on the business and the well-being of employees were high on the agenda of the Board.

In addition to its usual oversight of company matters, the Board undertook the following major activities in 2020:

- Approved the EduCampus audited statutory accounts for financial year ending 31 December 2019 and met with the external auditors.
- Reviewed the quarterly financial statements.
- Discussed and considered project and funding updates in relation to the EduCampus MIS Refresh Project.
- Received and discussed the EduCampus CEO and Operations update reports.
- Discussed and approved major contracts.
- Reviewed the EduCampus Board-level Risk Register and risk management approach.
- Received and discussed quarterly and annual reports from the Group Audit & Risk Committee.
- Considered and approved the company budget for the period 2020 to 2023.
- Met with the professional pension Trustee of the HEAnet Group Pension Plan to discuss and review the Trustee Annual Report for the period 1 September 2018 to 31 August 2019.

Corporate Governance

Governance Codes

Code of Practice for the Governance of State Bodies

HEAnet and EduCampus are proactively working to achieve compliance where possible with the requirements of the Code of Practice for the Governance of State Bodies, noting “*The provisions of this Code do not override existing statutory requirements and other obligations imposed by the Companies Act 2014... or any other relevant legislation*”⁶.

Ms Penelope Kenny of Arts Governance provided a report to clarify the regulatory environment for both companies, as well as the governance environment. The report describes the major areas where compliance can be achieved; where compliance can be achieved but only over time; where compliance cannot be achieved; and where compliance is not applicable.

The Department of Education acknowledge the challenges both companies face in this respect and are working with HEAnet and EduCampus to finalise the Oversight Agreement.

Charities Governance Code

During the year, the Board and Executive worked to ensure compliance with the Charities Governance Code.

A workshop was held in January 2020 to explain and discuss the requirements of the Charities Governance Code and how it will work alongside and complement the Code of Practice for the Governance of State Bodies. The workshop was facilitated by Penelope Kenny of Arts Governance and attended by the directors and executive of both companies.

During 2020, the EduCampus directors completed the Charities Governance Code Compliance Form and approved the form at its December Board meeting. A copy of the compliance form is available on the company’s website.

EduCampus confirms its compliance with the Charities Governance Code.

⁶ *Code of Practice for the Governance of State Bodies page 6*

Governance Progress Review

During the first half of 2020, the Board of HEAnet reviewed progress to implement the recommendations from the December 2018 Deloitte Governance Review Report and in particular progress to implement option one “to enhance the current group structure”.

Mr Tom Boland of BH Associates was appointed in June 2020 to conduct a review of progress to date and to advise the HEAnet Board on further processes and structures to enhance transparency and accountability in the group.

Mr Boland consulted with a wide range of stakeholders as part of the review, including representatives of the HEAnet and EduCampus Boards of Directors and Executive, the Department of Education and several representatives from client bodies.

In his report Mr Boland observed:

“Ireland’s capacity to be successful nationally and in global Higher Education and research depends upon being digitally smart and innovative, developing next generation tools and a national education platform and an open ecosystem across education, research and engagement. In addressing these challenges, HEAnet and EduCampus occupy a central place. The need for close and effective working relationships could not be greater.”

The review concluded that a merger of the two companies was not the optimal solution at this time. Twelve recommendations were proposed to enhance clarity in the operationalising of the parent/subsidiary relationship and to achieve a fully co-ordinated operational model between the companies based on the clearest possible understanding of roles, responsibilities, accountabilities, and on mutual respect and trust.

The Boland Governance Progress Review Report was accepted by the HEAnet Board in July 2020 and following a joint meeting of the HEAnet and EduCampus Boards in November 2020, the EduCampus Board “committed to work constructively and collaboratively with the Board of HEAnet to implement them as fully as practicable, with the objective of ensuring the highest standards of corporate governance in both entities.”

The Boards agreed the establishment of a Joint Implementation Steering Group, with representation from each Board and the Chief Executives of each company, to progress implementation of 12 recommendations. The Group met in November and December 2020 and work continues in 2021 to implement the recommendations.

Strategy

HEAnet Group Strategy

As referenced under the Group Committees section, a HEAnet Group Strategy Steering Committee was formed in 2019 and met several times during 2019 and 2020 to develop a Group Strategy.

The Group Strategy was approved by the EduCampus Board at its April 2020 meeting and by the HEAnet Board at its May 2020 meeting. Both Boards acknowledge that the Group Strategy will enable HEAnet and EduCampus to move into new areas of collaborative work.

Work will continue during 2021 to develop and implement group objectives.

EduCampus Strategy

The EduCampus Strategy 2020-2024 was formally approved by the EduCampus Board at its April 2020 meeting and sets out the company’s ambition to realise the vision to empower Higher Education through quality IT Shared Services.





Risk Management

Risk and control functions are overseen by the Group Audit & Risk Committee.

A Board-level risk register is actively maintained and is reviewed at each Committee meeting during the year to ensure new risks are identified and expended risks deleted. The Board receives quarterly updates from the Committee on risk management and approves updates as required.

In addition, corporate level risk registers are supported by function and team risk registers within the company and are reviewed on a regular basis by the Executive.

The Group Risk Management Policy ensures that the two companies are equipped to monitor and manage key risks in line with good practice. The policy is intended to support compliance with the Code of Practice for the Governance of State Bodies (2016).

As HEAnet and EduCampus operate within a group structure, it is appropriate that there is a common approach to risk management and the HEAnet Group Risk Appetite⁷ statement is as follows:

As public interest organisations, HEAnet Group companies seek to mitigate risk as far as possible. It is recognised, however, that to successfully achieve their core missions, both companies must be prepared to accept some risk and avail of opportunities where the potential reward justifies the acceptance of a certain level of additional risk.

Procurement

As a publicly funded company, EduCampus adheres to national and EU rules governing public procurement.

Office of Government Procurement frameworks are utilised extensively as required.

⁷ The Orange Book: Management of Risk: Principles and Concepts - Risk appetite refers to "the amount of risk that an organisation is prepared to accept, tolerate, or be exposed to at any point in time".

2. HEAnet Group Committees

HEAnet and EduCampus share the following group committees:

Group Audit & Risk Committee⁸

The purpose of the Group Audit & Risk Committee (GARC) is to assist and where relevant make recommendations to the Boards of HEAnet and EduCampus on the discharging of its responsibilities as they relate to external and internal audits, ensuring that an effective system of internal control, comprising financial, operational controls, compliance and risk management, is maintained and operated.

An independent firm of auditors provide the internal audit function for both organisations and the GARC agrees an internal audit plan for a rolling three-year period. The internal auditors undertake an annual System of Internal Financial Control Audit, as well as other risk-based audits that focus on key business areas identified in the Risk Registers.

During 2020, the Committee met on four occasions and considered the following matters:

- Reviewed the audited annual statutory accounts for the period ending 31 December 2019 and met with the external auditors.
- Reviewed the risk management framework, including the risk appetite statement, risk management policy and risk registers over the course of its four meetings and reported to both Boards on its findings and recommendations at year end.
- The Committee reviewed and agreed the Internal Audit Plan 2020 - 2022.
- Reviewed the findings and recommendations of the 2020 Internal Audits and met with the internal auditors on several occasions during the year.
- As part of the Committee's responsibility to ensure the effectiveness of fraud management in HEAnet and EduCampus, the Committee commissioned a Group Anti-Fraud Policy during the year⁹.

⁸ Code of Practice for the Governance of State Bodies - Section 7.2 "establishing an Audit and Risk Committee to give an independent view in relation to risks and risk management systems;"

⁹ The Group Anti-Fraud Policy was approved by the HEAnet Board at its March 2021 meeting.

Mr Sean O'Farrell stepped down as Chairperson of the GARC in August 2020 having served the maximum of two three-year terms on the Committee. The HEAnet and EduCampus Boards expressed their sincere thanks and gratitude to Mr O'Farrell for his wise counsel and stewardship during his chairmanship. Ms Dearbhla O'Reilly was appointed chairperson in September 2020.

Members of the Group Audit & Risk Committee:

EduCampus:

- Ms Mary Kerr

HEAnet:

- Mr Billy Bennett - appointed September 2020
- Dr Gerard Culley
- Mr Sean O'Farrell - Chairperson (resigned August 2020)
- Dr Michael O'Malley (Ordinary member Maynooth University)
- Ms Dearbhla O'Reilly - appointed Chairperson September 2020

Group Finance Sub-Committee

The Committee considers all financial matters relating to HEAnet and EduCampus, and reports its findings and recommendations to the respective Boards.

The Group Finance Sub-Committee met on four occasions during 2020 and considered the following matters:

- Reviewed the quarterly financial and non-financial metrics, management financial statements and considered the general financial state of HEAnet and EduCampus.
- Reviewed the HEAnet and EduCampus audited statutory accounts for year ending 31 December 2019.
- Reviewed and approved the HEAnet budget for the period 2020 to 2022, and EduCampus budget for 2020 to 2023, including major capital grant applications for both organisations.
- Considered the financial implications and risks of major funded project activity.
- Reviewed the HEAnet Client Contribution Model for 2021.
- Reviewed and recommended for approval to the EduCampus Board the updated EduCampus Client Contribution model.
- Determined and reviewed the long-term financial commitments of HEAnet and EduCampus.
- Reviewed HEAnet and EduCampus reserves statements.
- Discussed how COVID-19 could impact on the short-term finances in HEAnet and EduCampus, and noted the work completed with the statutory auditors in respect of "going concern" as part of the annual report.

Members of the Group Finance Sub-Committee:

EduCampus:

- Professor Mike Murphy - appointed September 2020

HEAnet:

- Ms Sheena Duffy
- Ms Rosemary Fogarty - Chairperson
- Ms Colette McKenna
- Professor Anne Scott

Group Remuneration Committee

The Group Remuneration Committee meets annually at the beginning of the year to review and consider the performance and remuneration of the Chief Executives of HEAnet and EduCampus and make recommendations to the respective Boards.

Members of the Group Remuneration Committee:

HEAnet Remuneration Committee:

- Professor Anne Scott -
Chairperson of the HEAnet Board of Directors
- Mr Sean O’Farrell -
Chairperson of the Audit Committee
- Ms Sheena Duffy -
Member of the Finance Sub-Committee

EduCampus Remuneration Committee:

In addition to the above membership, the following members are part of the Committee in respect of the EduCampus CEO:

- Dr Joseph Ryan -
Chairperson of EduCampus Board of Directors
- Ms Kerrie Power -
HEAnet CEO

HEAnet Group Strategy Steering Committee

The purpose of the HEAnet Group Strategy Steering Committee was to assist the Boards of HEAnet and EduCampus develop an overall group strategic plan.

As part of its work, the Committee considered the recommendations from the “Deloitte Group Governance Review (December 2018)”, the initiatives and recommendations outlined in the “University Information System Report (December 2018)”, and the outcomes of the “Collective Intelligence Report (March 2019)”. The development of a Group Strategy took cognisance of the recommendation to enhance the current group structure and that the group focused on supporting the HEA, Department of Education and the National Shared Services (DES) to deliver on their strategies for the sector.

The Group Strategy was approved by the EduCampus Board at its April meeting and by the HEAnet Board at its May 2020 meeting.

The following are the members of the Group Strategy Steering Committee:

HEAnet:

- Professor Anne Scott -
Chairperson of the HEAnet Board of Directors
- Ms Kerrie Power -
CEO of HEAnet
- Professor Mike Murphy -
(Director representing the Board of HEAnet)
- Mr Ronan Byrne -
Deputy CEO, HEAnet

EduCampus:

- Ms Barbara McConalogue -
(Director representing the Board of EduCampus),
Committee Chairperson
- Dr Joseph Ryan -
Chairperson of the EduCampus Board of Directors
- Mr Paddy Naughton -
CEO of EduCampus

The Department of Education:

- Ms Deirdre McDonnell -
Assistant Secretary, Department of Education/National
Shared Services

HEA:

- Ms Sheena Duffy -
(representing the HEA)

Independent External member:

- Mr Seamus Minogue -
Enterprise Ireland

Client Community:

- Mr Patrick Magee -
(representing the IUA community)
- Dr Orla Flynn -
(representing THEA community)

Joint Implementation Steering Group

As referenced earlier under the Group Governance Review section, a Joint Implementation Steering Group was established at a joint meeting of the Boards of Directors of HEAnet and EduCampus on 5 November 2020 to determine the path to implementation and mainstreaming of the recommendations from the Governance Progress Review carried out by Mr Tom Boland, BH Associates.

Members of the Joint Implementation Steering Group:

HEAnet:

- Dr Paul Feldman - Director
- Mr Patrick Magee - Director
- Ms Kerrie Power - HEAnet CEO
- Professor Anne Scott - Director, Chairperson

EduCampus:

- Ms Barbara McConalogue - Director
- Dr Aidan McGrath - Director
- Mr Paddy Naughton - EduCampus CEO
- Dr Joseph Ryan - Director
- Ms Rhian Williams - Group Company Secretary

Work will continue during 2021 to fully implement the Boland Recommendations.

Group Nomination Committee

The Group Nomination Committee's Terms of Reference was updated and approved at the HEAnet Board meeting in March 2021. This will play a key role in reviewing the composition of both Boards in light of the recommendations from the original Deloitte Governance Report and the more recent recommendations from the Boland Governance Progress Report.

3. Induction and Training for Directors

Newly appointed directors receive guidance and information on their duties as directors and an introduction to corporate governance by the Company Secretary.

As part of an ongoing corporate governance development plan for the directors of HEAnet and EduCampus, the 2020 workshops focused on the new Charities Governance Code in January, "Culture and the Role of the Board" in March and Financial Governance in November.

Two half-day governance workshops will be held in 2021 to provide general updates and latest best practice on corporate governance to the directors.



4. Board and Sub-Committee Attendance and Expenses

HEAnet and EduCampus directorships are on a pro-bono basis, as stipulated in each company's Constitution.

Travel costs and expenses incurred by directors in connection with the business of the company are reimbursed in accordance with the rates approved by the Minister for Public Expenditure and Reform. The aggregate expenses paid to EduCampus directors during 2020 was €Nil.

The attendance of directors at EduCampus Board meetings during 2020 is noted below:

Meetings Attended 2020

	EduCampus Services Board Meeting	Group Audit Committee	Group Finance Sub-Committee
Ms Sheena Duffy	6/6		
Ms Mary Kerr	6/6	4/4	
Ms Barbara McConalogue	5/6		
Dr Aidan McGrath	5/5		
Prof Mike Murphy	5/6		1/1
Ms Kerrie Power	6/6		
Dr Joseph Ryan	6/6		
Prof Anne Scott	6/6		
Mr David Smith	1/1		
Mr Thomas Stone	2/2		

REFERENCE AND ADMINISTRATIVE DETAILS

Ordinary Members

The ordinary members of EduCampus are:

- Mr Brian Carolan 1 share
- Company Management Services 2 shares held in trust
- Mr James Fennell 1 share
- HEAnet CLG 92 shares
- Ms Barbara McConalogue 1 share
- Dr Joseph Ryan 1 share
- Mr Thomas Stone 1 share
- Ms Rhian Williams 1 share

The directors, secretary and their families had no disclosable interests in the shares or debentures of the company or any other Group company at 31 December 2020.

Internal Financial Control

The Board acknowledges its responsibility for ensuring that an effective system of internal financial control is maintained and operated. Such a system can provide only reasonable and not absolute assurances against material error and the system in place is proportionate to the size and nature of the company.

The key procedures, which have been put in place by the Board, to provide effective internal financial control include the following:

- Adopting best practice corporate governance principles as described in the 2016 Code of Practice for the Governance of State Bodies
- Clearly defined management responsibilities including segregation of duties and authorisation limits are in place for control of purchasing, payments, receipts and payroll
- A comprehensive annual budgeting process that is reviewed and approved by the Group Finance Sub-Committee and the Board. The Board reviews financial reports and performance against budget throughout the year
- Establishing formal procedures to monitor the activities and safeguard the assets of the organisation
- The Group Audit & Risk Committee meet on a regular basis to discuss risk management, including financial risks. They also receive periodic reports from an outsourced internal audit function, which always includes an annual review of the system of internal financial controls
- Reserving a schedule of matters for decision of the Board

Through the steps above the Board has reviewed the effectiveness of the system of internal control in 2020.

Disclosures Required by Code of Practice for the Governance of State Bodies (2016)

The Board is responsible for ensuring that EduCampus has complied with the requirements of the Code of Practice for the Governance of State Bodies (“the Code”), as published by the Department of Public Expenditure and Reform in August 2016.

The following disclosures are required by the Code:

Board Fees

All fees paid to Board members are detailed in the Governance section of the Trustees Report.

Board Meetings and Attendance

A record of the numbers of Board and Committee meetings, and the attendance records are described in the Governance section of the Trustees Report.

Termination / Severance Payments and Agreements

There was no termination or severance payments and agreements made in 2020.

Employee Short-Term Benefits Breakdown

The Code requires that the State bodies provide information in relation to short-term employee benefits in relation to services rendered during the reporting period where those benefits exceed the threshold of €60,000 – the data should be provided in bands of €10,000. In accordance with DPER Circular 13/2014 Management of and Accountability for Grants from Exchequer Funds this information is presented in note 8 in the financial statements.

The Code requires specific disclosures in relation to termination payments over €10,000. There were no redundancies in 2020.

Disclosure of Key Management Personnel Compensation

The disclosure of key management personnel compensation is detailed in the financial statements in note 8.

Legal Costs and Settlements

There were no costs relating to fees for legal proceedings or settlements in 2020. This category does not include expenditure incurred in relation to general legal advice received by EduCampus, which is disclosed in consultancy costs below.

Consultancy Costs

	2020	2019
Legal	€50,468	€20,510
Tax and Financial advisory	€12,262	€21,532
Public relations and Marketing	-	-
Pension and Human resources	-	-
Consultancy other	€43,753	€36,272
Total	€106,483	€78,314

Travel and Subsistence and Hospitality Expenditure

	2020	2019
National Travel	€9,961	€45,189
International Travel	€1,785	€182
Hospitality	€9,949	€20,401
Total	€21,695	€65,772

Statement of Compliance

The EduCampus Board has complied with the Code of Practice for the Governance of State Bodies (2016) and has put procedures in place to ensure adherence with the Code. EduCampus has complied with the requirements of the Code of Practice for the Governance of State Bodies, in so far as possible, as published by the Department of Public Expenditure and Reform in August 2016.

Events since the End of the Financial Period

There were no significant events which occurred between 31 December 2020 and the date these financial statements were approved.

Political Donations

There were no political donations made by the company during the financial period ended 31 December 2020.

Research and Development

The company did not engage in research and development activities during the period ended to 31 December 2020.

Disclosure of Information to Auditors

The directors in office at the date of this report have each confirmed that:

- As far as he/she is aware, there is no relevant audit information of which the company's statutory auditors are unaware; and
- He/she has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Statutory auditors

The statutory auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office and a resolution that they be re-appointed will be proposed at the annual general meeting.

On behalf of the Board

Professor Anne Scott
Professor Mike Murphy

29 April 2021

Statement on Internal Control

1. Responsibility

On behalf of the members of EduCampus, I acknowledge our responsibility for ensuring that an effective system of internal controls is put in place, maintained and operated.

2. Effectiveness

The system of internal controls can provide only reasonable and not absolute assurance that company assets are safeguarded, transactions are properly authorised and recorded, and that material errors, irregularities or fraud would be prevented or detected in a timely period.

3. Key Control Procedures

The EduCampus system of internal control is based on a framework of regular management information and an administrative system based on division of responsibilities, delegation and accountability. In practice, effective internal control is ensured by adhering to a formalised and sophisticated system of internal financial policies and procedures, of which the key controls are:

- Clearly defined management responsibilities, including segregation of duties, and authorisation limits for approvals of payments
- Adopting best practice corporate governance principles as described in the 2016 Code of Practice for the Governance of State Bodies
- Establishing formal procedures to monitor the activities and safeguard the assets of the organisation
- A comprehensive annual budgeting process that is reviewed and approved by the Finance Committee and the Board of Directors
- Regular financial reporting by management to the finance committee and the Board on performance against budgets
- Reserving a schedule of matters for decision of the Board.

Effective monitoring and reviewing of the systems of internal control by EduCampus's Board is informed by the work of the Audit and Risk Committee, the internal auditor and the external auditor.

The Management team, led by the CEO, are responsible for the development and maintenance of the internal controls framework.

The Board of EduCampus is served by a permanent Audit and Risk Committee, comprising members from the Board of EduCampus, the Board of HEAnet, and an external member from HEAnet's ordinary member network. As described in the Audit and Risk Committee's terms of reference, the Committee's duties include:

- Responsibility for reviewing the effectiveness of internal controls
- Reviewing the risk management framework (including the risk appetite and risk register)
- Reviewing the three-year internal audit plan, the internal audit charter and the internal auditor's work programme; and
- Liaising with and receiving reports from the external auditor

Risk Management and Internal Audit

The internal audit work programme including the three-year internal audit plan is prepared having regard to the EduCampus risk register. The risk register is reviewed at every meeting of the Audit and Risk Committee, and the outcome of the discussion of risk at the Audit and Risk Committee is reported at each Board meeting. The Audit and Risk Committee met the external auditor in closed session in April 2020 and met the internal auditor in closed session in November 2020. The external auditor also presented at a Board meeting in May 2020.

The EduCampus internal audit service in 2020 was provided on an outsourced basis by Mazars LLP under a contract awarded in 2019 under an OGP framework. At a minimum, the internal audit work programme always includes a review of the system of internal financial controls. At least one further internal audit review of another part of EduCampus's operations will also normally take place during the year. During 2020 two targeted internal audit reviews took place.



Review of the system of internal financial controls

This review took place during May 2020 and the final report was presented to the Audit and Risk Committee by the internal auditor at the third meeting of the year, in September 2020.

Review of the existence and adequacy of HR policies

The outcome of the review was that substantial assurance can be placed on the adequacy of HR policies having conducted the review in line with the following objectives:

1. To determine the existence and adequacy of the HR policies in place within EduCampus against relevant employment legislation
2. To determine the existence and adequacy of the learning and development framework in EduCampus against relevant good practice; and
3. To determine the existence and adequacy of the recruitment and selection framework in EduCampus against relevant legislative provisions and good practice

All outstanding recommendations made in internal audit reports are continually tracked by the Audit Committee, and the progress towards implementing recommendations in line with the deadlines agreed with the auditor are reviewed at every meeting of the Audit Committee.

4. Annual Review of Controls

I can confirm that for the year ended 31 December 2020 the Board of EduCampus carried out a targeted review of the effectiveness of systems of internal controls.

5. Control Weaknesses Identified and Reported in these Accounts

No control weaknesses have been identified that resulted in an instance of fraud, or a material loss, contingency, or uncertainty being disclosed in these financial statements or the auditor's report on the financial statements.

6. Corrective Action for Specified Weaknesses

There is no specific remedy of any control weaknesses arising from section five above that is to be described here.

7. Procurement

EduCampus strives for full compliance with current public procurement rules and guidelines as set by the Office of Government Procurement.

A single instance of non-compliant procurement was identified during 2020. This related to the provision of professional services, and the amount of non-compliant expenditure in 2020 was €50,468. EduCampus Management are aware of this contract and working towards putting in place a compliant solution.

On behalf of the Board

**Dr Joseph Ryan,
Chairperson**

Statement of Directors' Responsibilities

The Directors are responsible for preparing the directors' report and the financial statements which give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and of the surplus or deficit of EduCampus Services DAC for the financial year. The directors have elected to prepare the financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and with the Statement of Recommended Practice applicable to Higher Education entities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (HE SORP FRS102), effective 1 January 2016.

The directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the surplus or deficit of the Company for the financial year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the Company
- enable, at any time, the assets, liabilities, financial position and surplus or deficit of the Company to be determined with reasonable accuracy
- enable those financial statements to be audited; and
- are prepared in accordance with accounting standards generally accepted in Ireland and comply with the Companies Act 2014.

The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board

Professor Anne Scott

Professor Mike Murphy

29 April 2021



Independent auditors' report to the members of EduCampus Services DAC

Report on the audit of the financial statements

Opinion

In our opinion, EduCampus Services DAC's financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2020 and of its surplus and cash flows for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (Irish GAAP) (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Directors' Report and Financial Statements, which comprise:

- the statement of comprehensive income and expenditure for the year then ended;
 - the balance sheet as at 31 December 2020;
 - the statement of changes in equity for the year then ended;
 - the statement of cash flows for the year then ended; and
 - the notes to the financial statements, which include a description of the significant accounting policies.
-

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law. Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Directors' Report and Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Trustees'/Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Trustees'/Directors' Report for the year ended 31 December 2020 is consistent with the financial statements and has been prepared in accordance with the applicable legal requirements.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees'/Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.



A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the company financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

Other exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Aisling Fitzgerald

for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin

29 April 2021

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Chartered Accountants

Statement of Comprehensive Income and Expenditure

Financial Year Ended 31 December 2020

	Notes	2020 €	2019 €
Income			
Funding body grants	5	11,856,776	9,290,005
Other client income	6	3,109,985	646,814
Investment income	7	642	-
Total income		<u>14,967,403</u>	<u>9,936,819</u>
Expenditure			
Staff costs	8	(2,040,027)	(1,656,867)
Direct costs of services sold	9	(3,811,452)	(1,081,701)
Administration expenses	9	(762,027)	(844,742)
Other operating expenses	9	(6,976,821)	(6,353,509)
Total expenditure		<u>(13,590,327)</u>	<u>(9,936,819)</u>
Result before other gains and losses		1,377,076	-
Gain/(loss) on disposal of fixed assets		-	-
Total comprehensive income for the year		<u>1,377,076</u>	<u>-</u>
Represented by:			
- Restricted comprehensive income for the year		-	-
- Unrestricted comprehensive income for the year		<u>1,377,076</u>	<u>-</u>

All items of income and expenditure relate to continuing activities

Balance Sheet

As at 31 December 2020

	Notes	2020 €	2019 €
Non-current assets			
Intangible assets	10	-	-
Tangible assets	11	33,951	106,354
		<u>33,951</u>	<u>106,354</u>
Current assets			
Trade and other receivables (including €Nil (2019: €Nil) due after more than one year)	12	2,778,595	938,209
Cash and cash equivalents		5,546,957	2,446,711
		<u>8,325,552</u>	<u>3,384,920</u>
Less: Creditors (amounts falling due within one year)	13	<u>(5,598,108)</u>	<u>(1,757,137)</u>
Net current assets		<u>2,727,444</u>	<u>1,627,783</u>
Total assets less current liabilities		2,761,395	1,734,137
Creditors (amounts falling due after more than one year)			
Deferred grants	15	(1,350,268)	(1,627,683)
Capital grants	15	(33,951)	(106,354)
		<u>(1,384,219)</u>	<u>(1,734,037)</u>
Total net assets		<u>1,377,176</u>	<u>100</u>
Restricted reserves			
Income and expenditure reserve - restricted reserve	17	-	-
Unrestricted reserves			
Income and expenditure reserve - unrestricted	17	1,377,076	-
Called up share capital presented as equity	17	100	100
Total reserves		<u>1,377,176</u>	<u>100</u>

The financial statements were approved by the Board on 29 April 2021 and were signed on its behalf on that date by:

On behalf of the Board

Professor Anne Scott
Professor Mike Murphy

29 April 2021

Statement of Changes in Equity

Financial Year Ended 31 December 2020

	Income and expenditure account		Share capital	Total
	Restricted	Unrestricted		
	€	€	€	€
Balance at 1 January 2019	-	-	100	100
Result from the income and expenditure statement	-	-	-	-
Other comprehensive income	-	-	-	-
Release of restricted funds spent in year	-	-	-	-
Total comprehensive income for the year	-	-	-	-
Balance at 31 December 2019	-	-	100	100
Balance at 1 January 2020	-	-	100	100
Result from the income and expenditure statement	-	1,377,076	-	1,377,076
Other comprehensive income	-	-	-	-
Release of restricted funds spent in year	-	-	-	-
Total comprehensive income for the year	-	1,377,076	-	1,377,076
Balance at 31 December 2020	-	1,377,076	100	1,377,076

Statement of Cash Flows

Financial Year Ended 31 December 2020

	2020	2019
	€	€
Cash flow from operating activities		
Result for the year	1,377,076	-
Adjustment for non-cash items		
Amortisation of intangible assets	-	-
Depreciation on non-current assets	72,403	110,358
Profit/loss on disposal of tangible assets	-	-
Interest received	(642)	-
(Increase)/decrease in trade and other receivables	(780,191)	53,737
(Increase)/decrease in prepayments	(1,060,195)	428,615
Increase/(decrease) in creditors	3,840,971	(2,290,913)
(Decrease)/increase in long term creditors	(349,818)	1,202,025
Net cash generated from/(used in) operating activities	<u>3,099,604</u>	<u>(496,178)</u>
Cash flows from investing activities		
Proceeds from sale of tangible assets	-	-
Purchases of intangible assets	-	-
Purchases of tangible fixed assets	-	(4,700)
Interest received	642	-
Net cash used in investing activities	<u>642</u>	<u>(4,700)</u>
Cash flows from financial activities		
Issue of ordinary share capital	-	-
Net cash used in financing activities	-	-
Net increase/(decrease) in cash and cash equivalents in the year	<u>3,100,246</u>	<u>(500,878)</u>
Cash and cash equivalents at beginning of the year	2,446,711	2,947,589
Cash and cash equivalents at end of the year	<u>5,546,957</u>	<u>2,446,711</u>
Components of cash and cash equivalents		
Cash and cash equivalents comprised:		
Cash at bank and in hand	5,546,957	2,446,711
Short term deposit	-	-
Cash equivalents	<u>5,546,957</u>	<u>2,446,711</u>

Notes to the Financial Statements

1 General information

EduCampus Services DAC represents a continued commitment to the delivery of MIS shared services to the higher education sector. The initiative is fully supported by the Department of Education and illustrates a renewed commitment to the next evolution of shared services delivery to the higher education sector as a whole.

The company is incorporated as a Designated Activity Company (DAC) (limited by guarantee) and having a share capital in the Republic of Ireland. The address of its registered office is C/O HEAnet CLG, 1st Floor, 5 George's Dock, IFSC, Dublin 1.

2 Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council including Financial Reporting Standard 102, *the Financial Reporting Standard applicable in the UK and Republic of Ireland and Irish Law*). The entity financial statements comply with Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" and with the statement of recommended practice - "Accounting for Further and Higher Education 2015 (FE/HE SORP)" and the Companies Act 2014.

3 Summary of significant accounting policies

The significant accounting policies used in the preparation of the entity financial statements are set out below. These policies have been applied to all years presented, unless otherwise stated.

(a) Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the financial period. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

(b) Going concern

EduCampus meets its working capital requirements by way of grant funding support from the Department of Education and client income. The company's revised forecasts and projections, taking account of reasonably possible changes in trading performance, and having considered in detail the potential risks and likely impacts of the Coronavirus pandemic both on operations and on the funding outlook, continue to show that the company will be able to operate within the level of its funding. The directors are satisfied that adequate support will be made available for EduCampus to continue operations next year and into the future. EduCampus therefore continues to adopt the going concern basis in preparing the financial statements.

(c) Parent and ultimate controlling party

HEAnet CLG owns 92% of the equity share capital of EduCampus Services DAC.

EduCampus Services DAC's ultimate parent and ultimate controlling party is HEAnet CLG.

These financial statements are the company's separate financial statements for the financial year ending on 31 December 2020.

(d) Foreign currencies

The company's functional and presentation currency is the euro, denominated by the symbol "€".

Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates ruling at the balance sheet date and revenues, costs and non-monetary assets at the exchange rates ruling at the dates of the transactions, except that where a transaction is covered by a forward exchange contract, the contracted exchange rate is used.

Profits and losses arising from foreign currency transactions and on settlement of amounts receivable and payable in foreign currency are dealt with in the profit and loss account. Monetary assets are money held and amounts to be received in money; all other assets are non-monetary assets. All foreign exchange gains and losses are presented in the profit and loss account within "other operating expenses".

(e) Income

Income is measured at the fair value of the consideration received or receivable and represents the amount receivable for services rendered. This income is derived from grants obtained.

Grant income is recognised on an accruals basis in operating income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Grants related to assets shall be recognised in income on a systematic basis over the expected useful life of the asset.

Where part of a grant relating to an asset is deferred, it is recognised as deferred capital grants amounts falling due after more than one year.

Income includes grants received from the Department of Education.

Other client income is invoiced to clients and recognised when the service is provided.

(f) Employee benefits*(i) Short term benefits*

Short term benefits including holiday pay, company sponsored health insurance, sick pay and risk cover are provided for employees. The cost of these short-term benefits is recognised as an expense in the period in which employees render the related service.

(ii) Defined contribution plan

The company operates a defined contribution pension plan for its employees and the pension entitlements of the employees are secured by contributions to a separately administered defined contribution pension scheme and the assets of the plan are held separately from the company. The expected cost of providing pensions to employees is charged to the profit and loss account when they are due. Amounts not paid are included in accruals in the balance sheet.

(g) Intangible fixed assets

Computer software is carried at cost less accumulated amortisation and accumulated impairment and is amortised over its estimated useful life as follows:

Computer software	2 years
-------------------	---------

Intangible fixed assets are reviewed for impairment if there is an indication that the intangible asset may be impaired.



(h) Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation and accumulated impairment. Cost includes the original purchase price and costs directly attributable to bringing the asset to use.

Depreciation is calculated to write off the cost of tangible fixed assets over their estimated useful lives using the straight-line method.

The estimated useful lives of tangible fixed assets by reference to which depreciation has been calculated are as follows:

Fixtures and fittings	4 years
Computer hardware	3 years
Leasehold improvements	Remainder of lease period

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each financial year. The effect of any change in either residual values or useful lives is accounted for prospectively.

Repairs and maintenance are accounted for through the profit and loss account.

Tangible fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

(i) Impairment of non-financial assets

At the end of each financial year non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset may be impaired. If there is such an indication the recoverable amount of the amount is estimated.

If the recoverable amount of the asset is less than the carrying amount of the asset, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account.

(j) Share capital presented as equity

Equity shares issued are recognised on the basis of the proceeds received and presented as share capital. Incremental costs directly attributable to the issue of new equity shares are shown in equity as deductions, net of tax, from the proceeds.

(k) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

Cash and cash equivalents are initially measured at transaction price and subsequently measured at amortised cost.

(l) Financial instruments

The company has chosen to adopt the sections 11 and 12 of the FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other debtors and cash and cash equivalents, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Trade and other debtors and cash and cash equivalents which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial asset's estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases, and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.



(ii) *Financial liabilities*

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) *Offsetting*

Financial assets and liabilities are offset, and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

(m) **Funds**

All transactions of the organisation have been recorded and reported as income into or expenditure from funds which are classified as “restricted”, “designated” or “unrestricted”.

(i) *Restricted funds*

Income is treated as restricted where the grantor or funder has specified that it may only be used for a particular purpose or where it has been raised for a particular purpose. All other income is treated as unrestricted. Expenditure is treated as being made out of restricted funds to the extent that it meets the criteria specified by the grantor or the terms under which it was raised. All other expenditure is treated as unrestricted.

(ii) *Unrestricted funds*

Unrestricted funds are grants received for the general purpose of the organisation which have no explicit restrictions attaching to them. The balance of the unrestricted fund at the end of the year represents the assets held by the organisation for general use in furtherance of its work.

(iii) *Designated funds*

On occasion the Board designates certain elements of unrestricted funds to be used for a specific future purpose. The designated funds within unrestricted funds in place at the balance sheet date are relating to a one-off distribution of funds that remained on the conclusion of the liquidation of the An Chéim company. These funds have been designated by the Board for the purpose of MIS refresh project expenditure only.

4 Critical accounting judgements and estimation uncertainty

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. While there is always a risk where judgements and estimates are used, none of these is considered by the directors to pose a serious risk of requiring material restatement in the next financial year.

This is addressed below:

Useful economic lives of tangible assets

Depreciation is calculated to write off the cost of tangible fixed assets over their estimated useful lives. The estimated useful lives of tangible fixed assets detailed in the accounting policies is considered appropriate.

Bad Debt Provision

The directors have assessed the recoverability of trade debtors at year end and decided that an impairment provision is not required. All debtor balances are considered recoverable at the balance sheet date.



5 Funding body grants

	2020	2019
	€	€
(a) Recurrent grant		
EduCampus operational recurrent grants	9,066,477	8,348,792
(b) Specific grants		
MIS refresh project grant	2,261,416	830,855
eInvoicing funding	54,174	-
MTU Merge Project	402,306	-
	<u>2,717,896</u>	<u>830,855</u>
(c) Capital grants		
Operational capital amortisation	35,698	41,132
Transition capital amortisation	36,705	69,226
	<u>72,403</u>	<u>110,358</u>
Total funding body grants	<u>11,856,776</u>	<u>9,290,005</u>

6 Other client income

	2020	2019
	€	€
MIS services charged to clients	1,733,551	646,814
Exceptional gain: proceeds of liquidation of predecessor company	1,376,434	-
	<u>3,109,985</u>	<u>646,814</u>

7 Investment income

	2020	2019
	€	€
Interest received	642	-
	<u>642</u>	<u>-</u>

8 Staff costs

	2020	2019
	€	€
Staff costs		
Salaries	1,525,370	1,248,104
Seconded costs	189,000	144,449
Social security costs	159,848	129,507
Retirement benefit costs	136,713	108,394
Company sponsored health insurance	18,768	17,589
Company sponsored risk	10,328	8,824
	<u>2,040,027</u>	<u>1,656,867</u>

Salary banding for all employees (including secondees) earning over €60,000 is shown below, excluding employer pension scheme contributions.

	2020	2019
	Number	Number
€60,000 - €69,999	4	2
€70,000 - €79,999	6	5
€80,000 - €89,999	2	2
€90,000 - €99,999	2	2
€100,000 - €109,999	-	1
€110,000 - €119,999	1	-
€120,000 - €129,999	-	-
€130,000 - €139,999	-	-
€140,000 - €149,999	1	1
	<u>1</u>	<u>1</u>

Average staff numbers by major category:

Management	5	5
Administration	4	3
Project management/service delivery	15	11
	<u>24</u>	<u>19</u>

Additional disclosures are included in the above table to show the number of staff in the band between €60,000 and €69,999. This is not required under the HE SORP, but it is a requirement of the Code of Practice for the Governance of State Bodies (2016).

Key management personnel

Key management personnel have been identified as the directors (of whom none is appointed to any salaried office or position with the company), and senior management (5 personnel (2019: 5)). The total compensation paid to these personnel in 2020 was €586,116 (2019: €594,832) and this includes salary, pension contributions and health insurance contributions. The Chief Executive's remuneration for 2020 was €149,115 (2019: €143,380).



9 Analysis of total expenditure by activity

	2020	2019
	€	€
Staff costs (note 8)	2,040,027	1,656,867
Direct cost of services sold	3,811,452	1,081,701
Administration expenses	762,027	844,742
Other operating expenses	6,976,821	6,353,509
	<u>13,590,327</u>	<u>9,936,819</u>
Administration expenses include:		
Rent, Rates, Service Charge and Office Support	222,876	214,545
Depreciation and amortisation	72,403	110,358
Consultancy and Professional fees	86,316	45,484
External auditors remuneration in respect of audit services*	19,575	19,004
External auditors remuneration in respect of non-audit services*	2,485	2,411
	<u>403,655</u>	<u>491,799</u>
Other operating expenses include:		
IT Service Costs	5,923,262	5,318,937
Service Continuity	998,544	908,487
	<u>6,921,806</u>	<u>6,227,424</u>

*Auditors remuneration is inclusive of VAT

10 Intangible assets

	2020	2019
	€	€
Software licenses		
Cost		
At 1 January	170,669	170,669
Additions in the year	-	-
Disposals	-	-
At 31 December	<u>170,669</u>	<u>170,669</u>
Accumulated amortisation		
At 1 January	(170,669)	(170,669)
Charge for the year	-	-
Disposals	-	-
At 31 December	<u>(170,669)</u>	<u>(170,669)</u>
Net book value		
At 31 December	<u>-</u>	<u>-</u>

11 Tangible assets

	Fixtures, fittings and equipment €	Computer Hardware €	Leasehold Improvements €	Total €
Cost				
At 1 January 2019	387,510	87,234	14,535	489,279
Additions	-	-	4,700	4,700
Disposals	-	-	-	-
At 31 December 2019	<u>387,510</u>	<u>87,234</u>	<u>19,235</u>	<u>493,979</u>
Accumulated depreciation				
At 1 January 2019	(203,044)	(73,691)	(532)	(277,267)
Charge for the year	(96,409)	(11,436)	(2,513)	(110,358)
Disposals	-	-	-	-
At 31 December 2019	<u>(299,453)</u>	<u>(85,127)</u>	<u>(3,045)</u>	<u>(387,625)</u>
Net book value				
At 31 December 2019	<u>88,057</u>	<u>2,107</u>	<u>16,190</u>	<u>106,354</u>
Cost				
At 1 January 2020	387,510	87,234	19,235	493,979
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 December 2020	<u>387,510</u>	<u>87,234</u>	<u>19,235</u>	<u>493,979</u>
Accumulated depreciation				
At 1 January 2020	(299,453)	(85,127)	(3,045)	(387,625)
Charge for the year	(67,396)	(2,107)	(2,900)	(72,403)
Disposals	-	-	-	-
At 31 December 2020	<u>(366,849)</u>	<u>(87,234)</u>	<u>(5,945)</u>	<u>(460,028)</u>
Net book value				
At 31 December 2020	<u>20,661</u>	<u>-</u>	<u>13,290</u>	<u>33,951</u>
Future asset purchase commitments			2020	2019
			€	€
Contracted for but not provided for in the financial statements			-	-
Authorised by the Directors but not contracted for			-	-
			<u>-</u>	<u>-</u>



12 Trade and other receivables

	2020 €	2019 €
Amounts falling due within one year:		
Trade debtors	479,499	92,261
Other debtors	947	48,384
Grant receivable at year end	451,826	9,082
Taxation and social insurance	-	2,353
Prepayments	1,846,323	786,129
	<u>2,778,595</u>	<u>938,209</u>

Other debtors do not include any provision for impairment.

13 Creditors (amounts falling due within one year)

	2020 €	2019 €
Trade creditors	775,219	220,685
Intercompany creditors	44,451	-
Accruals	2,403,619	540,905
Taxation and social insurance	63,585	50,431
Deferred grants (note 14(b))	1,751,380	905,000
Deferred income	510,322	16,793
Other accrual	49,532	23,323
	<u>5,598,108</u>	<u>1,757,137</u>

Included in the above taxation and social insurance liability are the following:

VAT payable	7,559	-
PAYE	27,842	26,124
PRSI	20,155	16,942
Universal social charge	4,996	4,795
LPT	117	53
Company sponsored health insurance	2,916	2,517
	<u>63,585</u>	<u>50,431</u>

Amounts due to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

Amounts owing to trade creditors are subject to agreed payment terms, which are generally 30 days. Tax and social insurance are repayable in accordance with the applicable statutory provisions.

14 Grants

	Other restricted grant €	Restricted capital grant €	Total 2020 €	Total 2019 €
(a) Grants				
Balance at beginning of year	707,432	1,825,251	2,532,683	2,165,510
Grants received/receivable during the year	9,600,059	2,753,279	12,353,338	9,551,520
Transfers within projects	-	-	-	-
	<u>10,307,491</u>	<u>4,578,530</u>	<u>14,886,021</u>	<u>11,717,030</u>
Less:				
Recurrent grants released to revenue (note 5(a and b))	(9,066,477)	(2,717,896)	(11,784,373)	(9,179,647)
Transfer to capital grants	-	-	-	(4,700)
Deferred grants at end of year	<u>1,241,014</u>	<u>1,860,634</u>	<u>3,101,648</u>	<u>2,532,683</u>
(b) Grants due within/after one year				
Thereof:				
Amounts falling due within one year	1,241,014	510,366	1,751,380	905,000
Amounts falling due after more than one year	-	1,350,268	1,350,268	1,627,683
	<u>1,241,014</u>	<u>1,860,634</u>	<u>3,101,648</u>	<u>2,532,683</u>

A significant proportion of EduCampus's activity is funded by way of grant funding from Government. An operational grant is provided on a fixed amount which is awarded annually and where the company is responsible for operating within the scope of the agreed budget. Grants are provided on the basis of providing service in the periods to which the grants relate and are not contingent on meeting any future conditions.

Project grants are provided in arrears based on matured liabilities. Project grants recognised in the year is funding obtained from the Department of Education projects to upgrade the HRM and payroll, finance and student records systems. No unfulfilled conditions were outstanding at the period ended 31 December 2020.

(c) Future purchase commitments

	2020 €	2019 €
MIS Refresh Project		
- HRM & Payroll System	-	595,577
- Student Credentials System	-	-
- Library System	-	-
- Finance System	839,205	2,115,756
- Student Records Management System	2,326,626	-
Total MIS Refresh Project	<u>3,165,831</u>	<u>2,711,333</u>
HRM & Payroll System for new clients	-	-
Total contracted for but not provided for in the financial statements	<u>3,165,831</u>	<u>2,711,333</u>



14 Grants (continued)

(d) Analysis of deferred grants and grant income for the year ended 31 December 2020

Name of grantor	Name of grant	Purpose of grant	Opening deferral 1 January 2020 €	Grant received 2020 €	Income and expenditure 2020 €	Closing deferral 31 December 2020 €	Reason for closing deferral
Department of Education	Vote 26 C.04	These grants are utilised in providing quality IT and MIS shared services to the Institutes of Technology	707,432	9,600,059	(9,066,477)	1,241,014	Commitments in 2020 for 2021 expenditure
Department of Education	Vote 26 C.16	Funding the refresh of the remaining Managed Information System	1,825,251	2,668,739	(2,663,722)	1,830,268	Future capital purchase commitments for the MIS refresh project
IT Sligo		Funding the eInvoicing project	-	84,540	(54,174)	30,366	Future capital purchase commitments for the eInvoicing project
Closing balance (Note 14(b))			<u>2,532,683</u>	<u>12,353,338</u>	<u>(11,784,373)</u>	<u>3,101,648</u>	

15 Creditors (amounts falling due after more than one year)

	Notes	2020 €	2019 €
Deferred grants	14(b)	1,350,268	1,627,683
Capital grants	14(a)	33,951	106,354
		<u>1,384,219</u>	<u>1,734,037</u>

(a) Capital grants

Balance at beginning of the year		106,354	212,012
Grants received/receivable during the year	14(a)	-	4,700
		<u>106,354</u>	<u>216,712</u>
Amortisation for the year	5	(72,403)	(110,358)
Balance at end of year		<u>33,951</u>	<u>106,354</u>

16 Operating lease commitments

	2020 €	2019 €
Minimum lease payment under operating leases recognised as an expense during the year	<u>99,398</u>	<u>99,398</u>
At period end, the company has outstanding commitments under non-cancellable operating lease that fall due as follows:		
Buildings:		
Within one year	99,398	99,398
Later than one year and not later than five years	374,397	473,795
Later than five years	-	-
Total lease payments due	<u>473,795</u>	<u>573,193</u>

The company had no off-balance sheet arrangements.



17 Share capital and reserves

Equity Shares

There is a single class of ordinary shares. The income and property of the Company, where so ever derived, shall be applied solely towards the promotion of the main objects of the Company and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members of the Company.

	2020 €	2019 €
Authorised		
100 (2019: 100) ordinary shares of €1 each	100	100
Allotted and fully paid - presented as equity		
100 (2019: 100) ordinary shares of €1 each	100	100

Profit and loss account

Profit and loss account represents accumulated comprehensive income for the financial year.

Breakdown of unrestricted funds reserve

The movement in unrestricted funds for the year is arising from the receipt of funds remaining on the liquidation of the An Chéim company (a predecessor company formerly providing services similar to EduCampus). In prior years this was as a contingent asset in the notes to the balance sheet but was not recognised in the financial statements. This has been partially applied as a designated unrestricted funds reserve, as detailed below.

	2020 €	2019 €
Unrestricted		
Opening Balance at 1 January	-	-
Net movement in statement of comprehensive income	377,076	-
Movements between funds	-	-
Closing Balance at 31 December	377,076	-
Designated		
Opening Balance at 1 January	-	-
Net movement in statement of comprehensive income	1,000,000	-
Movements between funds	-	-
Closing Balance at 31 December	1,000,000	-

17 Share capital and reserves (continued)

Restricted funds

Restricted funds comprise the following:

Restricted capital grants are grants received for capital expenditure relating to specific capital projects.

Grants are provided by the grant authority for the specific capital project stipulated. Amortisation of the relevant grants and the related depreciation expenditure are treated as restricted income and expenditure in the statement of comprehensive income and expenditure.

Other restricted funds relate to other income which has been received from a grant authority or other organisation with specific restrictions attaching to it. Such income is held in a restricted fund and utilised to fund the related expenditure when incurred.

The company does not have any restricted reserves €Nil (2019: €Nil).

Unrestricted funds

Unrestricted funds comprise the following:

Unrestricted general funds comprise all funds which have been received and used in the ordinary course of business which are not subject to a specific restriction by the grantor or donor.

Designated Funds

Designated funds include funds designated by the Board for specific purpose or use. In 2020 the Board designated an amount of €1M as a designated fund for MIS refresh project expenditure only. This fund is for EduCampus use only and is separate to the parent company's designated fund.

18 Related party transactions

Parent and ultimate controlling party

HEAnet CLG owns 92% of the equity share capital of EduCampus Services DAC.

EduCampus Services' ultimate parent and ultimate controlling party is HEAnet.

On 1 March 2016, EduCampus Services became a client of HEAnet. Client contribution charges to HEAnet for 2020 was €10,674 (2019: €10,674).

Business support services were provided by HEAnet to EduCampus Services, which amounted to €292,277 (2019: €345,031).

Other services provided by HEAnet to EduCampus Services relate to Web-hosting, EduStorage and Managed eduroam Radius Service. Other services charged by HEAnet for the period amounted to €3,517 (2019: €14,123).

The balance receivable in respect of all services provided by HEAnet to EduCampus Services at the year-end was €Nil (2019: €Nil).

An Chéim Computer Services Ltd. is now fully liquidated. The final transfer of funds from TU Dublin to EduCampus Services DAC in relation to the residual funds from the wind down of An Chéim, in the amount of €1.3M, was completed in August 2020.



19 Contingent assets

There are no contingent assets at the end of 2020. The contingent asset in previous years for the transfer of surplus grants from An Chéim of €1.3M was received and recognised as part of client income in EduCampus in 2020.

20 Pension plans

The pension entitlements of employees arise under a defined contribution plan, which commenced in September 1999. The Group's contribution charge to the profit and loss account for the year ended 31 December 2020 amounted to €136,713 (2019: €108,394).

21 Comparatives

Certain comparative figures have been re-classified for presentation purposes.

22 Approval of the financial statements

The directors approved the financial statements on 29 April 2021.



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