

**Report on Minutes of Education Finance Board
16th December, 2010**

Date	Topic	Decision
16.12.10	<p>Minutes The minutes of the meeting held on 18th November 2010 were adopted.</p> <p>The minutes of the meeting of the Audit Committee held on 18th November, 2010 were circulated at the meeting and were noted.</p> <p>The reports of the meetings of 22nd July and 7th September were approved for uploading on the website.</p> <p>The minutes of the tenth meeting incorporating the amendments that had been agreed at the eleventh meeting were circulated to the members and noted.</p>	<p>Approved</p> <p>Noted</p> <p>Approved</p> <p>Noted</p>
	<p>Matters arising from the Minutes At this final meeting of the Board for 2010 the Chairperson thanked the members for their diligence in the performance of the statutory duties of the Board. He also thanked the Audit/Finance Committee, the Secretary to the Board and the office for their hard work on behalf of the Board throughout the year.</p>	
	<p>Notification of Motions No Notices of Motions were received for this meeting.</p>	
	<p>Correspondence A copy of the publication by the HSE National Counselling Service for adults who have experienced abuse in childhood <i>"To A Life That Shines"</i>.</p> <p>A copy of Special Report No. 74 – Department of Education and Skills by the Comptroller and Auditor General which included the current status of the Residential Institutions Scheme and the Education Finance Board.</p> <p>Letter from the Standards in Public Office Commission re the annual statements for the calendar year 2010.</p> <p>A copy of the Certificate of the Comptroller and Auditor General for the completed audit of the Education Finance Board Financial Statements for year ended 31st December 2009. The Chairperson advised that he is now in a position to inform the General Secretary of the Department of Education and Skills that the Board had adopted the Code of Practice for the Governance of State Bodies as far as was possible for the size of the Board and that there was a system of internal financial control in place.</p>	<p>It was agreed that each member of the Board would receive a copy.</p> <p>It was agreed that each member of the Board would receive a copy.</p> <p>Noted</p> <p>Noted</p>
	<p>Approvals, Appeals and Queries There were 124 approvals in respect of 110 applicants to a total value of €102,424.65. The breakdown of the approvals is as follows: former resident 37 (29.84%); child 53 (42.75%); grandchild 25 (20.15%); spouse 7 (5.65%); stepchild 2 (1.61%). Countries of applicants: Ireland 105 (84.68%); UK 17 (13.71%); USA 1 (0.81%);</p>	
	<p>Criteria This item was dealt with under item no. 8 of the agenda.</p>	
	<p>Publicity The item was dealt with under item No. 8 of the agenda.</p>	
	<p>Finance The Chairperson of the Audit Committee informed the Board that the practical examination to assess the progress made by management in implementing the</p>	<p>Noted</p>

	<p>recommendations of the 2009 review of the system of internal financial control had been completed. A team from Crowleys DFK had carried out on-site testing and no high risk issues had arisen for the EFB. The completed report would be brought to the Board for approval once it became available.</p> <p>The Board was also advised that Crowleys DFK had run a test sample on the average time for completion of applications from start to finish of the process. The results will inform the ongoing discussion to promote efficiency and service.</p> <p>NTMA Report: The total Fund value on 31.11.10 was €3,816,589.56.</p> <p>There was a request for a draw-down from the National Treasury Management Agency (NTMA) to CDVEC.</p> <p>City of Dublin VEC Financial Statement to November 2010.</p> <p>Comptroller and Auditor General invoice.</p> <p>Crowleys DFK, Accountants to the Board, invoice for preparation of quarterly accounts and C&AG queries.</p>	<p></p> <p>Noted</p> <p>Noted</p> <p>Noted</p> <p>Noted and agreed.</p> <p>Noted and agreed.</p>
	<p>IT and Communications Requirements There was no business for this item.</p>	
	<p>AOB There was no business for this item.</p>	
	<p>Next Meeting The date of the next meeting was agreed as Thursday, 27th January 2011.</p>	