

Report on Minutes of Education Finance Board
15th February, 2012

Date	Topic	Decision
15.2.12	<p>Minutes The minutes of the first meeting held on 18th January 2012 were adopted.</p> <p>The minutes of the Audit Committee meeting held on 18th January 2012 were circulated at the meeting and were noted.</p>	<p>Adopted</p> <p>Noted</p>
	<p>Matters arising from the minutes The members noted that they had each been informed by the Minister that he intended to appoint a new Board, which will be a short-term caretaker Board, to continue awarding grants for the remaining funds and to plan for the transition to the new Statutory Fund. Consequently, this would be the last meeting of the present Board's tenure.</p> <p>The Chairperson stated that it was his view that, as it was not clear when the Board would be dissolved, it would still be necessary to submit the 2011 Financial Statements to the Controller and Audit General for audit not later than 31st March 2012. He undertook to contact the Office of the C&AG to confirm that this was the case.</p> <p>The Board was also informed that the Annual Report 2011, under paragraph 32 (3) of the Commission to Inquire into Child Abuse (Amendment) Act 2005 was required to be laid before each House of the Oireachtas by the Minister for Education and Skills and published by the Board not later than 31st March 2012.</p> <p>Governance issues were also considered. The draft Risk Assessment prepared by Crowleys DFK was discussed with the Audit Committee and Crowleys DFK at the Audit meeting in the morning and it was decided that the present Risk Assessment document, subject to some amendments to be incorporated in the final draft, would be put forward for the new Board's approval.</p> <p>The draft Code of Business Conduct for Staff of the Board was also ready for adoption by the Board and would be dealt with under Item 10 of the Agenda: Staffing. This would bring to a conclusion the requirements of the Board under the Code of Practice for the Governance of State Bodies as stated in the Review of the System of Internal Financial Control 2010 prepared by CrowleysDFK.</p> <p>As all applications received by the present Board up and until 30th November 2011 will fall under this Board's Criteria, which was reviewed in July 2011, and as the required information had been provided to those who had submitted the applications, it only remains for the new Board to pay grants in respect of those applications in accordance with the provisions of the 2005 Act</p>	<p>Noted.</p> <p>Noted. To be dealt with under Item 7 of the Agenda: Annual Report</p> <p>Noted and Agreed</p> <p>Noted</p> <p>Noted</p>

	<p>within the limitations of the available funds.</p> <p>The Chairperson reiterated that if the Chairperson of the new Board required his or any of the members' participation or knowledge they would be willing to facilitate that.</p>	Noted and Agreed
	<p>Notification of Motions</p> <p>No Notices of Motions were received for this meeting.</p>	
	<p>Correspondence</p> <p>Copy of letter to a Board member from the Minister for Education and Skills requesting reappointment for a further term to the Board as the work of the Board is not complete and pending the establishment of the new Residential Institutions Statutory Fund Bill.</p> <p>Notification of the date of Audit of Financial Statements 2011 by the Comptroller and Auditor General (C&AG) for the year 2011.</p>	<p>Noted</p> <p>Noted.</p>
	<p>Approvals, Appeals and Queries</p> <p>There were 214 approvals in respect of 183 applicants to a total value of €183,106.43. The breakdown of the approvals is as follows: former resident 38 (17.76%); child 101 (47.20%); grandchild 70 (32.71%); spouse 3 (1.40%); stepchild 2 (0.93%). The country analysis is: Ireland 190 (88.79%); UK 20 (9.35%); USA 2 (0.93%); Sweden 2 (0.93%).</p>	
	<p>Criteria</p> <p>The Criteria 2011 was approved and agreed by the Board.</p>	
	<p>Annual Report</p> <p>The members were presented with the full complement of statistics prepared for the Annual Report. A new section added to the Annual Report 2011 tracks the grant applications, grant approvals and grant payments since the establishment of the Board in 2006. These show how the trajectory of applications rose after the Ryan Report in 2009 with subsequent rises in grant approvals and grant payments.</p> <p>The Chairperson presented the draft Annual Report 2011 to the Board including the various types of meetings that the Board took part in and noting that the Board had been particularly concerned to utilize the fund to the maximum extent possible in paying grants to former residents and their relatives.</p> <p>In section 7 of the draft Report it also states that the Board expects the funds available to it will be fully allocated on applications already received and as such it is not in a position to process any applications received after 30 November 2011. These applications are being held on file in order of date of receipt and will be subject to review in the event that the funds available are</p>	

	<p>not fully expended on applications received before that date.</p> <p>The members then expressed their opinions on the information presented to them and noted that the draft Annual Report 2011 was a reflection of the success of the fund and an endorsement of the commitment shown by the Board to former residents and their relatives</p>	<p>It was agreed to approve the Annual Report 2011 subject only to any necessary amendments to the financial figures when the draft Financial Statements 2011 are finalised.</p>
	<p>Finance</p> <p>The Chairperson of the Audit Committee led the members through the discussion of the Audit Committee that morning. He informed the members that Crowleys DFK had completed the risk assessment for the Board and the Committee had agreed to some amendments to be incorporated for the next meeting before presenting the document to the Board for approval. The consultative processes for the adoption of the draft Code of Business Conduct for Staff of the Board had been completed and now was before the Board for approval and would be dealt with under Item 10 of the Agenda: Staffing. Also before the Board for approval purposes was an important document outlining: A statement on Records of Information and Data Storage.</p> <p>The Financial Statements for 2011 were nearing completion and a discussion had taken place with Crowleys DFK as to whether the Board needed to present Financial Statements for 2011 or whether they should be part of a larger cessation report belonging to the dissolving of the Board. The Audit Committee Chairperson informed the members that it had been agreed that as the date for the audit of the Financial Statements 2011 by the Comptroller and Auditor General (C&AG) was set and a new Board had been appointed, the Chairperson of the Education Finance Board would contact the Senior Auditor to seek his opinion. However the members agreed that the need to follow the Commission to Inquire into Child Abuse (Amendment) Act 2005 paragraph 31(2) was the safer option and agreed to complete the Financial Statements 2011 as laid down in the Act.</p> <p>The Annual Report 2011 had been approved by the Board earlier in the meeting subject to the financial figures accurately reflecting the draft Financial Statements 2011. The Chairperson of the Audit Committee then informed the Board how he had thanked Crowleys DFK on the Board's behalf for their expertise and professionalism in completing the work of the Board.</p> <p>The Chairperson of the EFB thanked the Chairperson of the Audit Committee and an EFB member for their attendance at the Audit meetings, stating that the work of the Committee had taken a substantial load off the Board's agenda in ensuring the Board's compliance with the Code of Practice for the Governance of State Bodies.</p>	<p>Noted</p>

	<p>NTMA Report: The total Fund value at 31/01/12 is €1,153,059.70</p> <p>There was a request for a draw-down from the National Treasury Management Agency (NTMA) to CDVEC.</p> <p>City of Dublin Vocational Education Committee (CDVEC) Financial Statement to January 2012.</p> <p>Invoice dated 30/01/12 from Crowleys DFK Chartered Accountants for preparation of quarterly management accounts for the period October – December 2011 and for assistance with the drafting of a Code of Business Conduct for Staff and Board Members.</p>	<p>Noted and Agreed in order that funds would be immediately available to the new Board for the approval of applications.</p> <p>Noted</p> <p>Noted and agreed</p>
	<p>IT and Communication Requirements</p> <p>The Chairperson presented to the Board the completed document: A statement on Records of Information and Data Storage. The document outlines very clearly the processes involved and what documentation is available within the Board’s offices. It makes recommendations as to the handover of all documentation to any new agency or the Department of Education and Skills with reference to the Commission to Inquire into Child Abuse (Amendment) Act 2005, Data Protection legislation and the Statute of Limitations.</p> <p>The Chairperson thanked the members of the Board and staff for their commitment to the work of the Board. Thanks were also expressed to the staff City of Dublin Vocational Education Committee and the Department of Education and Skills.</p>	<p>A statement on Records of Information and Data Storage was adopted by the Board.</p>
	<p>Staffing</p> <p>The members were informed that the staff had been consulted and approved the draft Code of Business Conduct for the Staff of the Board.</p>	<p>The Code of Business Conduct for the Staff of the Board was adopted.</p>
	<p>AOB</p> <p>There was no business for this item.</p>	
	<p>Next Meeting</p> <p>It was noted that arrangements for the next meeting of the Board will be a matter for the incoming Chairperson.</p>	