

**Report on Minutes of Education Finance Board  
24<sup>th</sup> September 2012**

<b>Date</b>	<b>Topic</b>	<b>Decision</b>
124/09/12	<p><b>Minutes</b> The minutes of the sixth meeting held on Monday 25<sup>th</sup> June 2012 were adopted.</p> <p>The minutes of the audit committee held on 25<sup>th</sup> June 2012 were circulated at the meeting and were noted.</p>	<p>Adopted</p> <p>Noted</p>
	<p><b>Matters arising from the Minutes</b> The Chairperson presented to the Board the Chairperson's draft Report for the year 2011 covering those aspects of the Board's operations and activities referred to in paragraph 13.1 of the Code of Practice for the Governance of State Bodies.</p> <p>It was agreed to approve the Report for sending to the Minister for Education and Skills. The Chairperson of the audit committee thanked the Chairperson for attending to the Board's statutory obligations</p> <p>Further documentation for the members' information was circulated at the meeting as part of the induction into the work of the Board: Standing Orders for the Conduct of Meetings of the Education Finance Board and Schedule of Matters Reserved for the Board's Decision. It was agreed that these documents would be forwarded to members who were not present at the meeting.</p>	<p>Agreed</p> <p>Induction course for members</p>
	<p><b>Notification of Motions</b> No Notices of Motions were received for this meeting.</p>	
	<p><b>Correspondence</b> Letter of resignation to the Chairperson from member of the Board. The chairperson accepted the resignation which will take place as and from the day of this meeting.</p> <p>It was agreed that the Chairperson would inform the Minister for Education and Skills under paragraph 3(2) of the Commission to Inquire into Child Abuse (Amendment) Act 2005 and a letter of appreciation would be sent to the member on the Board's behalf.</p>	<p>Resignation of member</p>
	<p><b>Approvals, Appeals and Queries</b> There were 27 approvals in respect of 27 applicants of which former resident was 5 (18.52%) child 17 (62.96%), grandchild 5 (18.52%). Countries of applicants: Ireland 22 (81.48%) United Kingdom 4 (14.82%), Germany 1 (3.70%)</p>	<p>Noted</p>
	<p><b>Criteria</b></p>	

	There was no business for this item	
	<p><b>Finance</b></p> <p>The chairperson of the audit committee presented the quarterly management accounts for the period ended 30<sup>th</sup> June 2012. It was agreed that the quarterly accounts were a true and fair account of the Board's business during this period.</p> <p>He also presented the Comptroller and Auditor General's (C&amp;AG) report which states that the Financial Statements for the year ending 31<sup>st</sup> December 2011 give a true and fair view of the state of the Board's affairs and of its income and expenditure.</p> <p>The Report and the Financial Statements would now be sent to the DES to be laid before each House of the Oireachtas as in the Commission to Inquire into Child Abuse (Amendment ) Act 2005 paragraph 31(3). He thanked the office for keeping expenditure at a minimum on behalf of the Board and Crowleys DFK, accountants to the Board for their preparation of the audit file.</p> <p>The Chairperson informed the Board that he had spoken with a Principal Officer, DES to discuss the future of the Board in light of the passing of the Residential Institutions Statutory Fund Act 2012. The new Board may not be established until 2013 and this had ramifications for the administration of the Education Finance Board and the estimates that were provided by the office.</p> <p><b>National Treasury Management Agency (NTMA) Report:</b> The total Fund value at 31/08/12 is €254,158.23</p> <p>There was a request for a draw-down from the National Treasury Management Agency (NTMA) to CDVEC. Noted and agreed.</p> <p>City of Dublin Vocational Education Committee (CDVEC) Financial Statement to August 2012.</p>	<p>Agreed</p> <p>C&amp;AG Report</p> <p>Noted</p> <p>Noted and agreed</p>
	<p><b>IT and Communication Requirements</b></p> <p>The Secretary to the Board highlighted that further major expenditure would be required in the near future on the Board's ICT system as the capacity of the server was nearing its limit.</p> <p>It was also agreed that data storage issues would be part of the agenda for the next meeting.</p>	Noted
	<p><b>Staffing</b></p> <p>The members agreed the arrangements for the continuation of two</p>	

	temporary fixed term contracts.	
	<b>Next Meeting</b> It was agreed that the next meeting of the Board would take place on Monday 22 <sup>nd</sup> October @ 13.00 with an audit meeting to take place at 12 noon in the Education Finance Board.	Agreed