

**Report on Minutes of Education Finance Board
13th March, 2008**

Date	Topic	Decision
13.3.08	Minutes of meeting 19th February, 2008	Approved
	<p>Matters arising from Minutes Board informed of meeting with Advisory Counsel of the Legal Services Section of the Department of Education and Science in relation to an applicant's funding</p>	Noted.
	<p>Presentation of Draft Annual Accounts 2007 by Crowleys DFK Accountants The representative from Crowleys DFK informed the Board that, following the approval of the accounts for last year, the Comptroller and Auditor General and the Department of Education and Science has now shown how the accounts are to be formulated.</p> <p>He also brought to the attention of the Board the issues of risk assessment and staff records to be in place for the Comptroller and Auditor General.</p> <p>He thanked the City of Dublin VEC and the office for their efficient and helpful service when compiling the financial statement.</p> <p>It was decided to approve the Draft Financial Statements for the year ended 31st December 2007 as presented by Crowleys DFK, subject to post audit adjustments by the Comptroller and Auditor General.</p> <p>It was decided that a review of the effectiveness of the system of internal financial control would be carried out in 2008.</p> <p>The Chairperson thanked the representative on behalf of the Board and requested quarterly financial reports from Crowleys DFK to assist the Board in their business.</p>	<p>Noted</p> <p>Noted</p> <p>Noted</p> <p>It was agreed that Draft Financial Statements be submitted for audit.</p> <p>It was agreed that the assistance of the Professional Accountant of the DES, in consultation with the DES Internal Auditor, be sought in dealing with this task.</p> <p>Agreed</p>
	<p>Correspondence It was agreed that any information to be issued in respect of the activities of the Board should be obtained through the publication of reports of each Board meeting on the website and the publication of documents such as the Annual Report and the audited accounts of the Board.</p>	Agreed
	<p>Draft Annual Report 2007 The Draft Annual Report 2007 was presented to the Board and a 35% increase in approvals was noted. Following discussion a number of amendments to the Report were agreed. Arrangements will be put in place for the printing of 250 copies of the Report for statutory and publicity purposes.</p>	It was agreed that the Report should be published on the Board's website and a copy furnished to the Minister for Education & Science as provided for in Section 32 (3) of the 2005 Act.
	<p>Approvals, Appeals and Queries There were 126 approvals in respect of 118 applicants to a total value of €103,157.82. The Board also approved 6 applicants under reasonable expectation to a value of €16,606.87. The breakdown of the approvals is as follows: former resident 25 (19.84%); child 77 (61.11%); grandchild 20 (15.87%); spouse 4 (3.17%); The country analysis is: Ireland 100 (79.37%); U.K. 25 (19.84%); U.S.A. 1 (0.79%). The next approvals meeting: 2nd April, 2008. Queries, Appeals and Reasonable Expectations were processed.</p> <p>Advertising/Information Campaign</p>	

	<p>It was suggested that in order to generate additional applications the Board would seek the assistance of the Support Groups and demand the help of the Outreach Services.</p> <p>The publicity group agreed to set up meetings with the Support Groups and their suggestions as to how they could facilitate the Board in their publicity to former residents will be discussed at the next meeting of the Board.</p> <p>Review of Criteria Booklet The Criteria Booklet is in process.</p>	Agreed
	<p>Finance NTMA Report: The total fund value on 29/2/08 was €8,602,255.51. CDVEC Financial Statement of Education Finance Board to February 2008. CDVEC requested draw-down from NTMA.</p>	Noted Noted Noted
	<p>IT and Communication Requirements IT was reported that there was a problem with the phone system and the Board's phone providers were dealing with it.</p>	Noted
	<p>Staffing It was reported that there is now a full complement of staff and the backlog of applications is being processed.</p>	Noted
	Next meeting of EFB scheduled for 30th April, 2008	