

Report on Minutes of Education Finance Board
held on 23rd August, 2011

Date	Topic	Decision
23.8.11	<p>Minutes The minutes of the meetings held on 19th and 20th July 2011 were adopted subject to an agreed amendment.</p> <p>The Minutes of the Audit Committee meeting held on 9th June 2011 were circulated.</p> <p>The report of the meeting held on 14th April was approved for uploading onto the website.</p>	<p>Adopted</p> <p>Noted.</p>
	<p>Matters Arising The Board was informed that it was recommended by the Audit Committee that a former resident's signature would no longer be required on any relative's application to the Board.</p> <p>A discussion took place regarding the possibility of having one payment of educational assistance, instead of two moieties as at present.</p> <p>It was agreed to pay educational assistance in one payment. It was agreed that this measure would be helpful as part of the wind-down strategy of the fund, enabling the Board to have a clearer vision of the fund's commitments in the future. It was also agreed that there would be a statement requesting applicants to the fund to notify the Board if they had not completed their course.</p> <p>A discussion also took place regarding the future position of the staff of the Board.</p> <p>Notices were presented to the Board which will be sent to all applicants informing them that when the funds have been fully allocated the Board will no longer be in a position to award grants in respect of any new applications and informing former residents of the new Statutory Fund.</p> <p>It was agreed that, before the next meeting, a letter will be circulated to all the Support Groups requesting their assistance, together with the above Notice.</p>	<p>Agreed</p> <p>Noted and agreed.</p> <p>Agreed</p>
	<p>Notification of Motions No Notices of Motions were received for this meeting.</p>	
	<p>Correspondence There was no correspondence for this meeting.</p>	
	<p>Approvals, Appeals and Queries There were 233 approvals in respect of 221 applicants to a total value of €196,701.02. The breakdown of the approvals is as follows: former resident 51 (21.89%); child 102 (43.78%); grandchild 68 (29.18%); spouse 10 (4.29%); stepchild 2 (0.86%). The country analysis is: Ireland 202 (86.69%); UK 24 (10.30%); Australia 1 (0.43%); USA 1 (0.43%); Sweden 1 (0.43%); Canada 1 (0.43%); France 1 (0.43%); New Zealand 1 (0.43%).</p>	
	<p>Criteria The item was dealt with under Item 2 of the Agenda: Matters arising from the Minutes.</p>	

	<p>Publicity This item was dealt with under Item 2 of the Agenda : Matters arising from the Minutes.</p>	
	<p>Finance The Board was briefed on the Audit Committee meeting held earlier in the day. The quarterly Management Accounts for the period ended 30th June 2011 were presented to the Board.</p> <p>Attention was drawn to the Audit Committee Annual Report for the year 2010 outlining the work of the Committee over this period in the areas of the System of Internal Financial Control, the Annual Financial Statements, the Management Accounts, the transfer of funds from NTMA to CDVEC and the Special Report No. 74 of the Comptroller and Auditor General.</p> <p>The Board was presented with a draft report to the Minister for Education and Skills on its operations and activities for 2010, as required by paragraph 13.1 of the Code of Practice for the Governance of State Bodies.</p> <p>The Board was informed that the Auditor from the Comptroller and Auditor General had requested a risk register from the Board.</p> <p>NTMA Report: The total Fund value at 31.7.11 is €2,245,962.46</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 July 2011.</p>	<p>It was agreed that the accounts were a true reflection of the work of the Board.</p> <p>Noted.</p> <p>Agreed and approved with some minor amendments.</p> <p>It was agreed to commission Crowleys DFK to undertake this work.</p> <p>Noted and agreed.</p> <p>Noted.</p>
	<p>IT and Communication Requirements There was no business for this item.</p>	
	<p>Staffing The Board was informed that the Chairperson would discuss with the Department of Education and Skills arrangements for the awarding of further temporary fixed term contracts in order to facilitate the smooth running of the Board and reduce any further backlog occurring as a result of a loss of staff.</p>	
	<p>AOB There was no business for this item.</p>	
	<p>Next meeting It was agreed that the next meeting would be held on Thursday, 22nd September.</p>	