

**Report on Minutes of Education Finance Board  
held on 16<sup>th</sup> November 2011**

<b>Date</b>	<b>Topic</b>	<b>Decision</b>
16.11.11	<p><b>Minutes</b> The Minutes of the eleventh meeting held on 20<sup>th</sup> October 2011 were adopted.</p> <p>The Minutes of the Audit Committee held on 23<sup>rd</sup> August 2011 were noted.</p>	<p>Adopted</p> <p>Noted</p>
	<p><b>Matters arising from the Minutes</b> The members were informed that the meeting with the Department of Education and Skills (DES) would take place at 15.30 that afternoon. There were three issues foremost to be dealt with: the present Board's completion of tenure on 16<sup>th</sup> February 2012; the wind-down of the fund as per the Commission to Inquire into Child Abuse (Amendment) act 2005; the dissolution of the Board under the proposed new legislation for the Statutory Trust.</p> <p>In response to a general discussion of the above issues, the Chairperson highlighted the acknowledgement of the DES of the skill-set and experience of the staff of the Board.</p> <p>The Board was presented with a breakdown of all applications received by the EFB up until 9<sup>th</sup> November 2011 if they were to be processed through until payment.</p> <p>It was emphasised that the Fund is likely to be committed at an early date.</p> <p>The breakdown of the estimates was discussed and how these might affect the continuing flow of applications from former residents and their relatives. It was agreed that the primary concern was to make the DES aware of the situation and that no further decision could be taken until after the meeting in the afternoon with the DES.</p>	<p>Noted</p> <p>Noted</p>
	<p><b>Notification of Motions</b> No Notices of Motions were received for this meeting.</p>	
	<p><b>Correspondence</b> Copy of the letter to DES with the Audited Financial Statements of the Education (Former Residents of Certain Institutions for Children) Finance Board for the year ended 31<sup>st</sup> December 2010 incorporating the report of the Comptroller and Auditor General for presentation before each House of the Oireachtas.</p>	<p>Noted</p> <p>Noted</p>
	<p><b>Approvals, Appeals and Queries</b> There were 191 approvals in respect of 175 applicants to a total value of €232,064.33. The breakdown of the approvals is as follows: former resident 43 (22.51%); child 93 (48.69%); grandchild 50 (26.19%); spouse 4 (2.09%); stepchild 1 (0.52%). The country analysis is: Ireland 143 (74.87%); UK 35 (18.33%); Australia 6 (3.14%); USA 4 (2.09%); New Zealand 3 (1.57%).</p>	
	<p><b>Criteria</b> This item was dealt with under Matters arising from the Minutes.</p>	

	<p><b>Publicity</b> The Board was presented with a report on a seminar entitled "Improving your Service for Deaf People".</p>	Noted
	<p><b>Finance</b> The Chairperson of the Audit Committee reported on the audit committing meeting held that morning. The Quarterly Management Accounts for the period ended 30<sup>th</sup> September 2011 were presented to the Board.</p> <p>The Board was also informed that a requested had been issued to Crowleys DFK to perform a Risk Register for the Board which would take place in December as a step towards preparing for the 2011 annual financial statements.</p> <p><b>NTMA Report:</b> The total Fund value at 31.10.11 is €1,600,873.25.</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 October 2011.</p>	<p>It was agreed that the quarterly accounts were a true reflection of the work of the Board.</p> <p>Noted and agreed</p> <p>Noted and agreed.</p> <p>Noted</p>
	<p><b>IT and Communication Requirements</b> The Board was informed that, in preparation for the handover of the Board's functions to the new Trust, work was beginning on the issue of data protection.</p>	It was agreed to keep the Board updated on this issue from time to time.
	<p><b>Staffing</b></p>	
	<p><b>AOB</b> There was no item for this meeting.</p>	
	<p><b>Next Meeting</b> It was agreed to hold the next meeting on Wednesday, 14<sup>th</sup> December 2011 at 13.30 with an audit meeting to take place at 12 noon.</p>	