

**Report on Minutes of Education Finance Board
10th March, 2011**

Date	Topic	Decision
10.3.11	<p>Minutes The minutes of the meeting held on 2nd March 2011 were adopted.</p> <p>The reports of the minutes of the 10th, 11th and 12th meetings were approved to be uploaded onto the website.</p> <p>The minutes of the Audit Committee held on 27th January 2011 were circulated at the meeting and were noted.</p>	<p>Adopted</p> <p>Approved</p> <p>Noted</p>
	<p>Matters arising from the Minutes The Board was advised that the Annual Report 2010 and the draft Financial Statements for the year ending 2010 would be discussed at the relevant items for approval.</p>	
	<p>Notification of Motions No Notices of Motions were received for this meeting.</p>	
	<p>Correspondence A letter to the Tanaiste outlining the statutory requirements of the Board as related to the Code of Practice for the Governance of State Bodies and confirming that the Board has adopted the Code was noted. It was agreed that a copy of the letter would also be lodged with the Accountants to the Board.</p> <p>Copy of the Connect Service Report 2006 – 2010.</p> <p>It was agreed that the issues raised in the letter addressed to the Secretary General, Department of Education and Skills, and copied to the Education Finance Board from Alliance Victim Support Group would be dealt with under Staffing.</p> <p>Letter from the Deputy Director of Audit, Comptroller and Auditor General (C&AG), informing the Board of the arrangements for the conduct of the audit of Financial Statements – 2010. The Board was informed that the letter had been discussed at the Audit meeting that morning with the Board’s accountants and that the letter of representation would be modified to take into account the business of the Board.</p>	<p>Noted</p> <p>Noted</p>
	<p>Approvals, Appeals and Queries There were 87 approvals in respect of 86 applicants to a total value of €90,125.21. The breakdown of the approvals is as follows: former resident 14 (16.09%); child 46 (52.87%); grandchild 24 (27.59%); spouse 3 (3.45%). The country analysis is: Ireland 57 (65.52%); UK 28 (32.18%); USA 1 (1.15%); Canada 1 (1.15%).</p>	
	<p>Criteria The Board was informed that the printing of the Criteria for Awarding Grants 2010 had been delayed due to the unavailability of the publishing company.</p>	<p>It was agreed that this would be followed up to enable the Criteria to be published.</p>
	<p>Publicity It was agreed that, once the Annual Report 2010 was up on the website, a timetable would be drawn up for meetings with former resident support groups.</p>	

	<p>Finance The Board was informed that the draft Financial Statements for the year ending 2010 had been presented by the Board's accountants and examined by the Audit Committee. Following discussion, the draft Financial Statements for the year ending 2010 were adopted. They are to be submitted to the Comptroller and Auditor General by 31st March 2011 as required by Paragraph 31 (3) of the Commission to Inquire into Child Abuse (Amendment) act 2005.</p> <p>NTMA Report: The total Fund value at 28/2/11 is €3,385,026.19.</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 2011.</p>	<p>Noted and agreed</p> <p>Noted</p>
	<p>Annual Report The Annual Report 2010 was presented to the Board. A discussion took place regarding the remaining funds available to the Board for new applications, given the present application rate. The possible implications for the Criteria for Awarding Grants were considered.</p> <p>The Annual Report 2010 was approved to be laid before the Houses of the Oireachtas before 31st March 2011, as required by Paragraph 32(1) of the Commission to Inquire into Child Abuse (Amendment) Act 2005 and to be uploaded onto the website www.educationfiannceboard.com for publication</p>	<p>It was agreed that the Secretary would inform the Board when the commitment level had been reached.</p>
	<p>IT and Communication Requirements There was no business for this item.</p>	
	<p>Staffing A discussion took place on the backlog of applications to the Board as a result of staff shortages.</p>	<p>The Secretary agreed to follow up on the recommendations of the members and to report back at the next meeting.</p>
	<p>AOB There was no business for this item.</p>	
	<p>Next Meeting The date of the next meeting was agreed as Thursday, 14th April 2011 at 13.30 pm.</p>	