

NOTES OF THE GOVERNING BODY MEETING

HELD ON MONDAY, 28th MAY, 2018 AT 16.00.

IN THE BOARDROOM, DR. T.K. WHITAKER BUILDING

Declarations of Interest

Nil

The Chairman apologised for the delay in starting the meeting. The President's Office distributed an Updated Agenda and Draft 2015/16 Accounts at the outset of the meeting following a Special FAR meeting prior to this meeting.

G.246.1 M.245 Minutes of the Meeting of 23rd April 2018

The minutes of the Governing Body of 23rd April 2018 were approved.

Proposed by: Mr. Bill Sweeney;

Seconded by: Mr. Paschal McGuire.

G.246.2 Matters Arising

None.

G.246.3 Finance Audit & Risk Committee (FAR)

Minutes of Meeting MF174 dated 17th April 2018

The minutes of the Finance, Audit & Risk Committee, MF 174 were noted.

Consideration of Draft 2015/16 Accounts for recommendation to Governing Body

The Vice President for Strategic Planning, Communications & Development, the HR Manager and the Acting Finance Manager joined the meeting for this item.

The Chairman stated Draft 2015/16 Accounts "December 22nd 2017 Accounts Amended V7.0" tabled at the meeting are for recommendation by the Governing Body following a Special FAR meeting prior to this meeting.

The FAR Chairman outlined the background to the prepared accounts being presented at today's meeting.

The Acting Finance Manager gave an overview of Institute performance. The progress made in reducing the accumulated deficit was noted.

It was noted that considerable effort had been made to adopt an accounting treatment for deferred income that satisfied the C&AG and the view of the Institute. As advised by the C&AG the accounting treatment adopted for deferred income will lead to the accounts being qualified.

The bottom-line performance of the Institute is unaffected by the deferred income accounting treatment. The chosen accounting treatment for deferred income is based on the view that the Institute was not in error in its estimation of deferred income in previous years and therefore is in compliance with FRS102.

The FAR Chairman proposed the Draft 2015/16 Accounts “December 22nd 2017 Accounts Amended V7.0” presented at the meeting for approval with recommended amendments sought by the C&AG by Governing Body.

The Chairman wished to convey his appreciation to the FAR Committee and colleagues at the meeting, the Vice President for Strategic Planning, Communications & Development, the HR Manager and the Acting Finance Manager for their tremendous work to date.

It was noted that whilst the revised accounts were not provided in advance of the meeting considerable time, over an hour, had been dedicated to a detailed consideration of the documents during this meeting. Board members were provided with full opportunities to ask questions.

The Chairman asked if Governing Body was ready to take a decision on the proposed Draft 2015/16 Accounts “December 22nd 2017 Accounts Amended V7.0” presented at the meeting as recommended by the FAR Committee.

Recommendation to adopt:

Proposed by: Mr. Oliver Tully;
Seconded by: Mr. Paschal McGuire;
Voted on and agreed unanimously.

G.246.4 **Correspondence**
None.

G.246.5.1 **Personnel Report**
Recent appointments were noted and confirmed.

G.246.6 **Academic Council**
Ms. Antoinette Rourke sought clarification on motions being presented to Academic Council e.g. new programmes should be expedited by the Governing Body. The President thought if the Academic Council minutes are approved that would cover the motions mentioned in the Academic Council minutes. The President’s office to clarify.

Academic Council Minutes 156 dated 9th March 2018 were noted including motions and all decisions made.

G.246.7 **Seal**
None.

G.246.8 **AOB**
Contracts for Renewal
Following a request from Ms. Antoinette Rourke, the President notified the Governing Body that the Catering Contract is due for renewal in 2019 and NCPS during academic year 2018 and both will be published accordingly.

Bereavements
Recent bereavements were noted.

Meeting concluded at 17.35.

Chairman:

Date: