

SPIRITAN EDUCATION TRUST
FINANCE COMMITTEE

Minutes of meeting held 8 May 2018

Present

Mary Fulton (Chair)

Tom Whelan

Brian Harvey

Tom Sheridan

Tom Jackson

1. Draft lease for schools

No response has yet been received from the P&F office to the request from SET for a meeting regarding the draft property lease received from the office so no further action had been taken on the lease. As previously discussed SET will require expert consideration of the lease and back to back leases with the schools. All arrangements will require board approval.

Tom Jackson noted that the P&F was keen to change the current arrangement whereby the fee invoices to the schools would issue from SET. It was agreed that SET's position is that no change should be made to the current arrangement pending agreement on the lease and that SET would write to the P&F in this regard prior to September if no response had been received on the lease.

2. Internal control reports

The RBK work on Rockwell has been completed and draft is due to issue. There are a number of matters which will require follow-up and clarification by the BOM of Rockwell. The final draft will be sent to the school for comment, responses and actions to the points raised. The committee discussed the practice of giving more than one contract to teachers in certain roles and consistency between employment terms for teachers on school paid contracts and department contracts. It was agreed that while the arrangements are the responsibility of the BOM's of the schools SET's role is to set out guiding principles which schools can adopt. Tom Sheridan agreed to prepare a list of matters to be addressed in SET policies to be issued to schools including consistency, approval procedures, transparency, standard terms and changes in terms and new hires.

Regarding Templeogue it was noted that a new bursar had commenced but that there is a backlog of work and that the audit of the financial statements for 2017 had not been completed. The 2016 financial statements had been completed and have now been received by SET. A programme of work for selected internal controls work has been agreed with RBK and this is due to commence shortly at an agreed fee of €10k.

3. CRA registration and CHY number

St Mary's are still to complete the CRA registration process, which was delayed due to a technical issue. Templeogue have not yet completed the process due to the change of bursar and the backlog in work. Less risk is perceived in Templeogue as the school is not fee paying, but the school is to be reminded that this must be completed (Tom Jackson).

4. SIMS lease

The suppliers (Capita) of SIMS are seeking a payment of €103k being the full system costs for 5 schools. They have proposed a leasing arrangement costing €3.4 k per month over 36 months. The intention is that the cost would be recharged to the schools when the system is installed in the schools. The installation in the schools is intended to be on a rolling basis with Rockwell first in the autumn of 2018. The committee discussed the need to ensure that the system had been implemented before payment is made. Also, the need to ensure that SET has sufficient resources to manage the implementation from our side and that a project manager is identified. It was proposed that a meeting is arranged with Capita to discuss. (Meeting arranged for 17th May - Brian Harvey and Tom Sheridan to attend).

5. Financial reviews

The executive updated the committee on the school financial reviews for the fee setting process which are taking place currently

6. AOB

List of action items to be prepared and updated for each finance committee meeting

