

Finance Committee 2018-2019

Draft Minutes of a meeting held 26/03/2019

1. Apologies – Marie and Marie apologised that they could not make the meeting
2. Minutes – Accepted
3. Matters Arising from the Minutes – there were none raised
4. Projects
BA gave an update on the state of the projects, outlining that:
 - a) NStEP would be discontinued and replaced with a new programme, involving more funding
 - b) It was unlikely that HOMES would be renewed in its current form
 - c) Whilst the Mental Health programme was continuing, there was some work to do to establish the status of some additional funding given to the programme for promotion.

It was agreed that:

- a) At an early stage, and certainly at the point of any renewal of a project, a memorandum of understanding or agreement would be made with the funder, setting out the projected funding, payment dates and performance factors relating to the projects
 - b) Any new memorandum of understanding or agreement would be made involving the organisation's solicitor.
5. Affiliation Fees
Pleas in mitigation, allowing them to send a full delegation to Congress were accepted for the following:
 - Athlone ITSU – had proposed a plan to pay off their fees in full quickly
 - Dundalk ITSU – had a plan to discharge the remainder of their debts
 - IT Tallaght SU – awaiting the bulk of their capitation from college and awaiting completion of their accounts. They would be asked to put in writing that they would seek to pay by April 30
 - National College of Art and Design SU – they would be asked to put in writing an undertaking to discharge their fees on behalf of the union quickly

Additional work was needed for IT Carlow SU – they would be asked to request to send a full delegation and seek also to pay as quickly as possible, in any case by 30 April in writing, signed by the President.

Additional work was needed for UC Cork SU – they would be required to give an undertaking that their affiliation fees would have to be paid in full, in writing.

6. Accounts

The Chair asked the Accountant to outline the process for the preparation of the accounts and to give a presentation on them to the committee.

The Accountant outlined that he was unhappy with the process, that he had felt the process had been difficult and that he had felt that his time had been wasted in the process.

There was a conversation about an apparent disparity in the accounts relating to the incomes from projects, on which the GM offered observations. It was agreed that if the GM would provide

updated figures and explanations to an apparent disparity, and show evidence for the proposed changes to the prepared accounts, these could be incorporated, so long as the accountant and chairperson were in agreement prior to the document being submitted to the Congress.

There was conversation about how the accounts would be presented to the Congress – the GM said that there would be a small number of powerpoint slides prepared to illustrate them for the meeting.

In light of the accounts, the Chair said that there was a need for a conversation about the future of funded projects, and said that there needed to be a future conversation about affiliation fees.

7. Other Business

He said that he was unhappy with the decisions of Finance Committee not being carried out effectively and that this had to end.

It was agreed –

- To finalise the accounts within thirty days of the end of the financial year
- To target presenting the accounts at the end of July.

The Chair asked for a report on cash flow across the summer months

The Chair closed the meeting.