

MINUTES OF THE TWENTY FIFTH MEETING OF THE RESOURCES COMMITTEE HELD VIA VIDEO CONFERENCE, COMMENCING 15:30.

PRESENT

Mrs D Creevy, Committee Chair
Dr S Fisher
Mr L Murphy, Principal & CE
Mr B O'Neill
Mr P Thompson

IN ATTENDANCE

Mr P McKeown, Finance Director
Mrs É Doherty, Secretary to the Governing Body

APOLOGIES

Dr K Kennedy

25.1 WELCOME

The Committee Chair welcomed everyone to the meeting.

25.2 CONFLICT OF INTEREST DECLARATIONS

There was no conflict of interest declarations.

25.3 ANNUAL REPORT & FINANCIAL STATEMENTS YEAR ENDED 31 JULY 2024**➤ PREVIOUSLY ISSUED TO ALL MEMBERS**

Annual Report & Financial Statements Year Ended 31 July 2024

Details were provided within the Draft Report To Those Charged With Governance, (Appendix 2, Proposed Audit Certificate) on the treatment of the Pension Surplus within the College Accounts for 2022/23 and 2023/24. The NIAO alerted the College recently on the issue and the need for the College to obtain revised actuarial valuations. These valuations were received and the updates have now been applied to the 2023/24 Annual Report & Financial Statements and a prior year adjustment made to the 2022/23 Annual Report & Financial Statements.

The College also requested revised actuarial valuations for the 31 March 2024, Year End Accounts required for the Department Group Accounts (DfE).

The recommendation in the Draft Report To Those Charged with Governance in relation to the fully depreciated assets and the timing of disposals (Finding 1) has been accepted by the Finance Team.

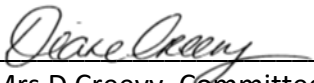
The Committee were content to recommend approval of the Annual Report & Financial Statements Year Ended 31 July 2024 to the Governing Body.

PROPOSED, Mrs D Creevy

SECONDED, Dr S Fisher

The Committee Chair closed the meeting at 15:37.

DATE OF NEXT MEETING – 18 February 2025

Signed 
Mrs D Creevy, Committee Chair

Date 18 February 2025

APPROVED