



Ollscoil  
Teicneolaíochta  
an Atlantaigh

Atlantic  
Technological  
University

**Minutes of the 17<sup>th</sup> ATU Governing Body Meeting  
Held on Monday 24<sup>th</sup> July 2023 at 10.30am  
MS Teams**

**Present:**

Maura McNally (Chairperson) – online	MMcN
Dr Orla Flynn (President) – online	OF
Ursula Cox – online	UC
Dara Foynes – online	DF
Michael Geoghegan – online	MG
Dr Mary Kelly- online	MK
Felim McNeela - online	FMcN
Oonagh Monahan – online	OM
Dr Martin Robinson – online	MR
Gareth Roe – online	GR
Jeremiah Egberongbe – online	JE
Barry Breslin – online	BB
Sarah Mohan – online	SM

**In attendance:**

Jim Fennell (Secretary) – online	JF
Michael Henehan (Recording Secretary) – online	MH
Elizabeth McCabe – online	EMcC
Henry McGarvey – online	HMcG
Frances Wilson (Amin support) - online	FW

**Apologies:**

Michael Gilvarry – apologies	MGil
Séamus Hughes – apologies	SH
Patricia King – apologies	PK
Dr Brian McCann – apologies	BMcC
Mary McGinley - apologies	MMcG
Anne McHugh – apologies	AMcH
Prof. Rachel Ashworth - apologies	RA
David Minton – apologies	DMT

**GB 017.01 Declaration of Conflicts of Interests**

There were no conflicts of interest declared at this meeting.

**GB 017.02 Financial Statements of ITS and LYIT for 19 months ended 31<sup>st</sup> March 2022**

**GB 0017.02.1 Report from the Audit and Risk Committee meeting 4th July 2022**

Jim Fennell presented the report from the ARC meeting of the 4<sup>th</sup> of July and Governing Body members noted that the members of ARC recommended the financial statements of LYIT and ITS for the 19 months ended the 31<sup>st</sup> March 2022, as presented to them, to the ATU Governing Body for approval.

The members also noted that the members of ARC requested that the actions outlined in the President's letter to the HEA dated 28<sup>th</sup> June 2023 be followed through.

**GB 0017.02.2 Report from the Finance Sub-committee meeting 24th July 2023**

Felim McNeela, the Chair of the Finance Sub-committee, reported to the members on the meeting of the Finance Sub-committee which had been held at 9.00am, just before the GB meeting.

FMcN reported that an error in the financial statements for LYIT presented at the Finance Sub-committee meeting of the 7<sup>th</sup> of June had been reported to the sub-committee and as a result the sub-committee had reconvened to review the revised financial statements. The error had resulted in the financial statements showing a lower transfer to Capital Development Reserve being reported in the original draft than was being shown in the final financial statements now being presented. The members of the Finance Sub-committee had been given a comprehensive explanation of the error and had been assured that controls will be put in place to ensure this error will not recur. The President thanked the members of the Finance Sub-committee for their engagement with this issue. Accordingly, the Finance Sub-committee recommended the financial statements for the 19 months ended 31<sup>st</sup> March 2022 to the members of the Governing Body for approval.

The members of the Finance Sub-committee also reviewed the correspondence with the HEA regarding the issue of transfers from the Income and Expenditure Reserves to the Capital Development Reserves and will deal with the Protocol for Transfers to Capital Development Reserves in the Technological Sector, as issued by the HEA, at their next meeting.

**GB 0017.02.2 Correspondence between the HEA & ATU regarding Reserves**

The members reviewed the correspondence received from the HEA regarding reserves and the reply from the President.

JF noted the Protocol for Transfers to Capital Development Reserves as issued by the HEA and informed the members that the ATU Governance team would draw up a draft policy for approval by the members which would allow the University to comply with the Protocol in its first full set of financial statements (17 months to the 31<sup>st</sup> August 2023).

It was noted that the effective date for the Protocol is for accounting periods ending on or after 31 August 2023 and as such is not effective in the period covered by the financial statements of LYIT and IT Sligo (for the period ended 31<sup>st</sup> March 2022) currently before the Governing Body for approval.

**Action item:** Secretary to draft a policy on transfers to Capital Development Reserve which will comply with the Protocol for Transfers to Capital Development Reserves in the Technological Sector.

**GB 0017.02.3 Correspondence from external auditors regarding approval of Financial Statements of the legacy institutes (LYIT and IT Sligo)**

The members noted the agreement of the external auditors to the progression of the draft financial statements of LYIT and IT Sligo for the period ended 31<sup>st</sup> March 2022 to approval by the Governing Body.

**GB 0017.02.4 Approval of Financial Statements for LYIT and IT Sligo for the 19 months ended 31 March 2022**

Orla Flynn explained to the members that the penultimate financial statements of GMIT (to 31<sup>st</sup> August 2021) had been signed off by the GMIT Governing Body and the auditor prior to the 1<sup>st</sup> April 2022 (incorporation date of the University) and accordingly the final financial statements of GMIT covered the 7 months to 31<sup>st</sup> March 2022 and have previously been approved by the members (15<sup>th</sup> May 2023). However, the 31<sup>st</sup> August 2021 financial statements of LYIT and IT Sligo had not been approved by the respective Institute Governing Bodies prior to the 31<sup>st</sup> March 2022 and as the TU Act did not cover the approval of the penultimate set of financial statements by the University, the Minister DFHERIS had instructed that the final financial statements of both LYIT and IT Sligo would cover the 19 months to 31 March 2022. This delayed approval of the financial statements for both Institutes as the results for the 12 months to 31<sup>st</sup> August 2021 and the results for the 7 months to 31<sup>st</sup> March 2022 had to be combined to deliver the revised period end results, which were then subject to audit.

The Finance Sub-committee was presented with a draft of these financial statements on the 7<sup>th</sup> June and these were then due to be presented to an ARC meeting on the 4<sup>th</sup> of July when an error was noted in the draft LYIT financial statements. The revised draft was presented at the ARC and this revised draft was also reconsidered by the Finance Sub-committee at their meeting this morning.

The President apologised to the Finance Sub-committee that an erroneous set of financial statements was initially reviewed and approved by them, after which another meeting had to be called at short notice to review the revised draft financial statements of LYIT.

**GB 0017.02.4.1 Approval of Financial Statements for LYIT for the 19 months ended 31 March 2022**

The members noted the recommendation of the Finance Sub-committee (24<sup>th</sup> July 2023) and the recommendation of ARC (4<sup>th</sup> July 2023) to Governing body to approve the financial statements of LYIT for the period ended 31<sup>st</sup> March 2022.

**Decision:** The financial statements of LYIT for the 19 months ended 31 March 2022 were approved. Proposed GR, seconded MK.

**GB 0017.02.4.2 Approval of Financial Statements for IT Sligo for the 19 months ended 31 March 2022**

Gareth Roe asked if the paragraph on page 29 to do with the Capital Development Reserve (Accounting Policy I) was at odds with the position of the Governing body and the HEA.

JF responded that this will not be how the University will present its financial statements going forward. When the University's strategic plan is developed the Finance Sub-committee will lay out a financial strategy to achieve the strategic plan and this will be coupled with an appropriate policy on Capital Development Reserves to arrive at an appropriate position for the University's financial statements, as determined by the ATU Governing Body.

The members noted the University Governing Body was not bound by decisions of the IT Sligo Governing Body in the matter of the Capital Development Reserve and the accounting policy noted in this regard at page 29 of the IT Sligo financial statements.

OF explained that the members had previously approved a revised Terms of Reference for the Finance Sub-committee which now included provision for the review of Capital Development Reserves by the Finance Sub-committee. This revised TOR pre-dates the current issues with the reserves.

GR questioned the arrangement re Nektar noted on page 8 of the financial statements and queried if this was something the Governing Body should review.

OF explained that the type of arrangement referred to was not unusual for a university and was allowed for under the National Intellectual Property policy.

Maura McNally queried the reporting of the further payment of €25,000, made in September 2022 noted at page 9 of the financial statements, to the Designated Activity Company (DAC) which has been formed with Sligo County Council and Leitrim County Council to progress the Digital Futures Manufacturing Centre.

JF explained that this was a post balance sheet event and as such material post balance sheet events are required to be reported.

MMcN requested that the note on this payment (€25,000, September 2022) be amended to explain the University made this payment to fulfil on commitments entered into by the Governing Body of IT Sligo.

**Decision:** The financial statements of IT Sligo for the 19 months ended 31 March 2022 were approved subject to the amendment of page 9 as noted above. Proposed GR, seconded MK.

### **GB 017.03                      Schedule of meetings 2023/24**

The members reviewed the proposed schedule of meetings for 2023/24. MMcN requested that the start time of the meetings be moved to an earlier time, 9.30am or 10.00am.

MMcN left the meeting at 10.57 and it was agreed by the members that Felim McNeela would take over as Chair in her absence, for the remainder of the meeting.

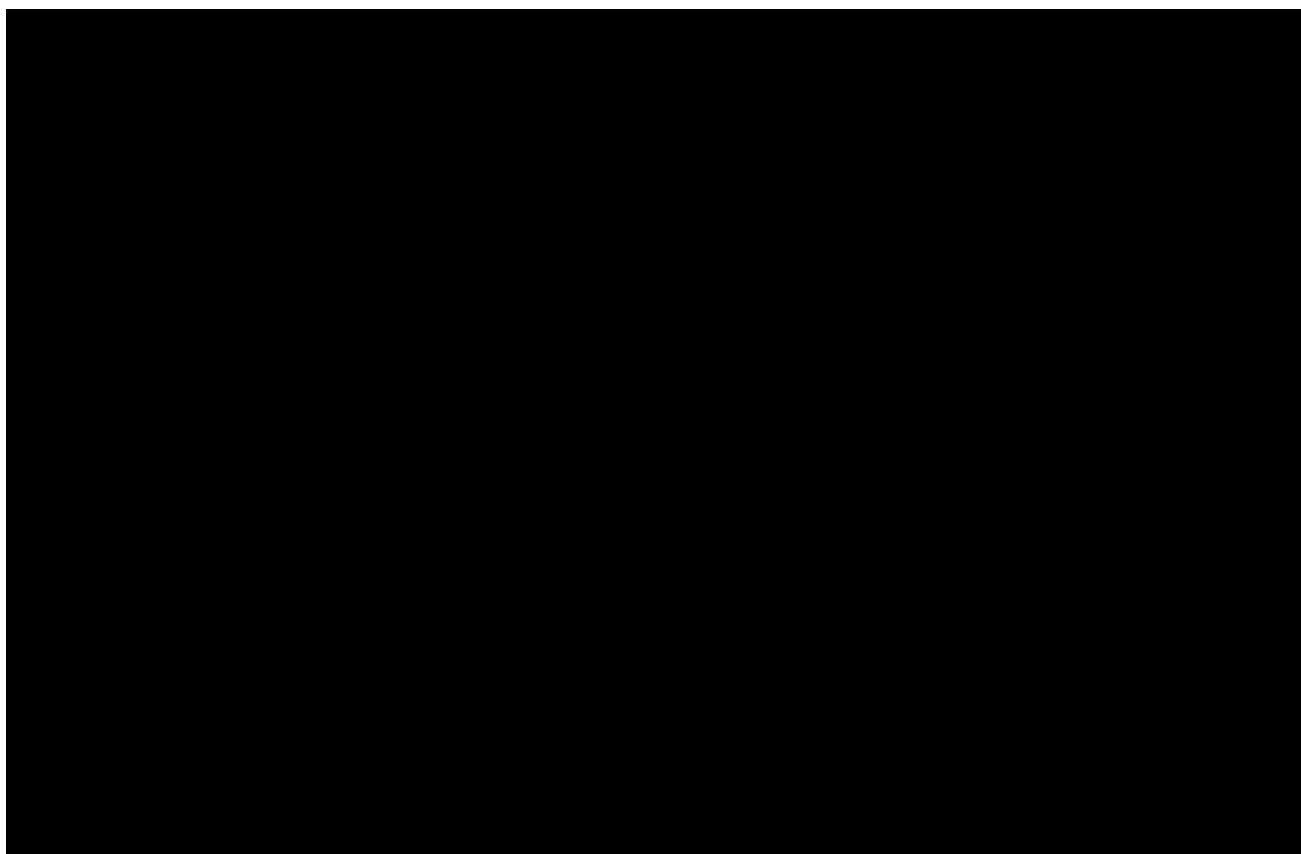
Dara Foynes requested that the September meeting be moved from the 4th September to later in September as the current date represents a conflict for her.

FMcN felt the meeting could only be moved with the agreement of MMcN as the meetings had originally been set up for Mondays due to the working schedule of those members involved in the courts.

**Decision:** The 2023/24 schedule of meetings was agreed subject to review of the timing of the September meeting by the Chair (MMcN).

**GB 0017.04 HR Appointments**

The following staff appointments were presented to the Governing Body for approval:



**Decision:** The above posts were approved on the proposal of MG and seconded by OM.

**GB 0017.05 Gaelic Player's Association Sponsorship Proposal**

This item was deferred.

**GB 0017.06 Bank Mandates**

**GB 0017.06.1 ATU Donegal AIB Bank Mandate**

The members reviewed and approved the changes proposed to the ATU Donegal AIB bank mandate whereby Louise Kinane (Finance Manager, Sligo) and Brid Prendergast (Finance Manager Galway- Mayo) would be added as online authorisers.

**Decision:** The revised bank mandate for ATU Donegal's AIB accounts was approved. Proposed UC, seconded GR.

**GB 0017.06.2 ATU Sligo PTSB Bank Mandate**

The members reviewed and approved the changes proposed to the ATU Sligo PTSB bank mandate whereby Declan Flavin (Planning and Operations Excellence Manager, Sligo), Brid Prendergast (Finance

Manager Galway-Mayo), Edel O'Connor (Finance Manager Galway-Mayo) and Paul McEldowney (Finance Manager Donegal) would be added as authorised signatories. It was also proposed to change the mandate from 2 signatories approving transactions to 3 signatories approving.

**Decision:** The revised bank mandate for ATU Sligo's PTSB accounts was approved. Proposed OM, seconded MG.

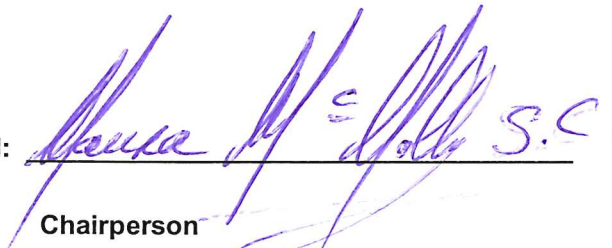
**GB 0017.06.3 ATU Sligo AIB Bank Mandate**

The members reviewed and approved the changes proposed to the ATU Sligo AIB bank mandate whereby Brendan McCormack would be removed from the list of authorised signatories, Brid Prendergast (Finance Manager Galway-Mayo), Edel O'Connor (Finance Manager Galway-Mayo) and Paul McEldowney (Finance Manager Donegal) would be added as authorised signatories, and Noreen Collum (G7 Finance Dept, Sligo) would be added as an online approver.

**Decision:** The revised bank mandate for ATU Sligo's AIB accounts was approved. Proposed DF, seconded MK.

**GB 0017.07 AOB**

OF informed the members that under the devolved authority approved by the members at the 19<sup>th</sup> June meeting the Chair (MMcN), President and Chair of the ARC (AMcH) have approved the Energy Efficiency and Decarbonisation Pathfinder Programme (EEDPP) project for the Wellpark Road site to go to tender with an increased budget, caused by inflation and conditions imposed on the works by Galway City Council. When the tender process is complete the contract will again be put before the members for approval prior to award.

Signed:   
Chairperson

Date: 6/11/2023