Board Paper

Board of Management

DATE:	June 2022
TITLE OF REPORT:	Finance & Resources Chair's Report June 2022
AUTHOR AND CONTACT DETAILS	Clare Gibb Chair of Committee
PURPOSE:	To provide the Board with a report from the Chair of FRC
KEY POINTS :	The Board is asked to note : • Maintenance of Overdraft Facility • Section 22 report was considered and FRC asked that ARC took the lead re an appropriate response • Transfer to College Foundation was discussed in full with FRC recommendation that the Board approves. • The Chair of FRC is collating an audit trail to capture the organisational knowledge surrounding expenditure to date associated with the independent Investigations • Chair of FRC will act as "internal control / cost approval" for future items of expenditure; recommended / required by Acting Chair and Acting Principal. • Board should note that all requests for additional external advice will be signed off and submitted via the offices of Chair or Principal.

1. INTRODUCTION

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