



the
dormant accounts board

DISBURSEMENT PLAN

2006

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- MEMBERS OF THE DORMANT ACCOUNTS BOARD**



1. INTRODUCTION

The Dormant Accounts Act 2001 together with the Unclaimed Life Assurance Policies Act 2003 and the Dormant Accounts (Amendment) Act 2005 provide a framework for the administration of unclaimed accounts in credit institutions (i.e. banks, building societies and An Post) and unclaimed life assurance policies in insurance undertakings. The main purpose of the legislation is to reunite account holders/policy holders with their funds in credit institutions/insurance undertakings and in this regard, institutions/undertakings are required to take steps to identify and contact the owners of dormant accounts and unclaimed life assurance policies.

Dormant funds/unclaimed life assurance policies, which have not been reclaimed by the original account/policy holder or their beneficiaries, are transferred each year by the financial institution/insurance undertaking to the Dormant Accounts Fund (the Fund) which is managed by the National Treasury Management Agency (NTMA). The transfer of monies takes place on the basis that the beneficial owner will have a guaranteed right of reclaim to their property at any time in the future.

The legislation also introduced a scheme for the disbursement of funds that are unlikely to be reclaimed. Initially the Dormant Accounts Fund Disbursements Board was responsible for overseeing the disbursement of these monies from the Fund. Pursuant to the enactment of the Dormant Accounts (Amendment) Act 2005, decisions on disbursements are now the responsibility of Government. The role of the Dormant Accounts Board, which was established on a statutory basis on 4th January 2006, is to provide independent advice and to act as a critical appraiser in relation to Government decisions. The Dormant Accounts Board also took over responsibility for disbursement decisions made by the former Dormant Accounts Fund Disbursements Board.

2. STATUTORY REMIT

The statutory functions of the Board are as follows:

- 1) (a) to prepare and submit to the Minister, in accordance with section 42, a plan for the disbursement of monies under part 6, of the 2005 Act,
 - (b) to review and assess from time to time:
 - (i) the extent to which the objectives specified in the Plan have been achieved,
 - (ii) the effectiveness of the strategies specified in the Plan, and
 - (iii) the pattern and effect of disbursements under Part 6 of the 2005 Act, including whether they have resulted in activities that, but for those disbursements, might not have been undertaken, and
 - (c) to make reports to the Minister under section 45(3) of the 2005 Act.
- 2) The Board has all the powers that are necessary for or incidental to the performance of its functions under this Act.
- 3) Subject to this Act, the Board shall be independent in the performance of its functions.

This is the first Disbursement Plan prepared by the Dormant Accounts Board. The Board is also required to review and, if necessary, update the Plan within 3 years after the date on which it takes effect and at least once in every 3 years after that.

The statutory remit of the Board in relation to the Plan is to:

- 1) Prepare and submit to the Minister, before 1 June 2006, for submission to the government for their approval a plan for the disbursement of monies from the account.
- 2) The plan must:
 - (a) specify the objectives to be achieved by making disbursements from the account and the strategies for achieving those objectives, and
 - (b) be prepared in a form and manner in accordance with any guidelines and directions that may be issued by the Minister
- 3) The plan does not take effect until it is approved by the government with or without amendment.

In each year monies may be disbursed in accordance with Part 6 of the 2005 Act, from the account, but only for the purposes of programmes or projects to assist:

- 1) the personal and social development of persons who are economically or socially disadvantaged
- 2) the educational development of persons who are educationally disadvantaged, or
- 3) persons with a disability¹

¹As defined by section 2 of Equal Status Act 2000 which states that: ‘...“disability” means-

- a) the total or partial absence of a person’s bodily or mental functions, including the absence of a part of a person’s body,
- b) the presence in the body of organisms causing, or likely to cause, chronic disease or illness,
- c) the malfunction, malformation or disfigurement of a part of a person’s body,
- d) a condition or malfunction which results in a person learning differently from a person without the condition or malfunction, or a condition, disease or illness which affects a person’s thought processes, perception of reality, emotions or judgement or which results in disturbed behaviour;’

3. CONTEXT

In terms of social, economic and educational disadvantage the Board will seek to ensure that, in implementing its plan, particular priority is given to the areas designated by government as most disadvantaged e.g. RAPID, CLAR and Local Drugs Task Force areas. However, the Board also recognises that a geographical designation of disadvantage is not the only appropriate benchmark for certain target areas and accordingly will apply appropriate criteria in this regard in implementing its plan.

4. GUIDING PRINCIPLES

The overall objective of the Board is to ensure that dormant accounts funds are disbursed in a manner that optimises their effectiveness and assists the personal, educational and social development of persons who are economically, educationally or socially disadvantaged or persons with a disability. To achieve these objectives, the key underlying principles which will guide the Board's policies are:

* *Additionality*

The Board will endeavour to promote additionality. As far as possible, disbursements from the Fund will be for purposes that are additional to and not a substitute for mainstream government spending, in particular for projects that may not have been undertaken but for this funding.

* *Compatibility with Government Policy*

The allocation of dormant accounts funding will take into account government policies and priorities in the area of economic, social and educational disadvantage and will aim to complement and enrich existing expenditure sources to ensure the greatest impact at a local level.

* *Impact*

The allocation of dormant accounts funding will support programmes or projects that can make a demonstrable difference and can achieve discernible impacts.

* *Sustainability*

The Board will endeavour to ensure that funds are disbursed to programmes or projects that are sustainable.

* *Value for Money*

The Board will endeavour to ensure that good value for money is obtained, especially in relation to capital projects.

* *Evidence of Need*

The Board will endeavour to ensure that applicants display a clear and identified need for the funding and that monies cannot be obtained through other sources.

* *Evidence of Capacity of the Group or Organisation*

It will be necessary for the promoting group or organisation to demonstrate that it is capable of undertaking and managing the project to ensure its successful implementation.

5. PRIORITIES BY AREA AND STRATEGY FOR ACHIEVING OBJECTIVES

Having regard to its statutory remit, the Board has decided that disbursements from the Fund should concentrate on projects or programmes designed to assist any of the following three broad categories of persons²:

- those affected by economic and social disadvantage;
- those affected by educational disadvantage;
- persons with a disability.

A target of 40% of total annual funding will be allocated to the area of economic and social disadvantage and at least 25% for each of the other two categories of educational disadvantage and persons with a disability.

These will be respectively administered by the Department of Community, Rural and Gaeltacht Affairs, the Department of Education and Science and the Department of Health and Children.

During the lifetime of the Plan, not less than 50% of annual allocations for economic and social disadvantage purposes shall be disbursed within RAPID, CLÁR and Local Drugs Task Force areas. In relation to educational disadvantage not less than 50% of annual allocations shall be disbursed within RAPID and Local Drugs Task Force areas.

Bearing in mind its statutory remit, guiding principles and the identified three broad categories, as outlined above, the Board has adopted the following priorities within each category, although it is recognised that not all may receive funding during the life of this plan:

²Recognising that disadvantage is not solely about income and notwithstanding the probability of a degree of overlap between the purposes specified, the Board's view is that allocating funds under these three broad headings will allow for the plan to be formulated and implemented in a more focused manner.

Economic and Social Disadvantage

Strategic Objective: The following areas were given priority under the previous plan and the Board considers that they are still relevant and accordingly should be regarded as priority areas under this plan. Therefore, the Board recommends the following target areas for priority support under this disbursement plan:

- ➔ *Carers:* Assistance for the provision of respite care facilities and services.
- ➔ *Children:* Assistance for the development and provision of enhanced play and recreation facilities for children and young people including regard for particular needs and difficulties of access for children and young people with disabilities
- ➔ *Young People:* Assistance for the provision of youth and community facilities in disadvantaged areas.
- ➔ *Homelessness:* Assistance for the provision of premises in respect of non-accommodation based facilities such as drop-in/day centres providing appropriate support services to people who are homeless.
- ➔ *Isolation:* Assistance to combat rural and urban isolation. Programmes or projects, which include the development of community based visitation initiatives to encourage visits to isolated people and people with a disability.
- ➔ *Older People:* Assistance for the provision of day care centres, community resource centres and respite facilities.
Assistance for the provision of facilities in older peoples' residences.
- ➔ *Substance misuse/prevention:* Assistance for selected programmes or projects to tackle substance misuse and substance misuse prevention.
- ➔ *Suicide:* Assistance for dealing with the issues surrounding suicide in Irish society in particular for prevention and counselling.

- ➔ **Disadvantage:** Measures designed to secure enhanced local infrastructure, services and opportunities for those living in RAPID, CLÁR and Local Drugs Task Force areas.

Educational Disadvantage

Strategic Objective: The Board's strategic objective is to assist programmes or projects which overcome the impediments arising from social or economic disadvantage and which prevent learners from deriving appropriate benefit from education.

The focus in this area will be on programmes or projects:

- ➔ Where resources are targeted at those individuals and groups most at risk;
- ➔ Which are evaluated by outcomes;
- ➔ Which are planned and delivered in a co-ordinated and integrated way;
- ➔ Which demonstrate the potential of the programme to be mainstreamed.

Projects will be selected from the following target areas:

- ➔ Pre-school education initiatives
- ➔ Literacy and numeracy initiatives
- ➔ Arts, sports, science and IT related educational projects at institutional and community levels
- ➔ Before and after-school programmes and initiatives and summer and holiday programmes for learners from educationally disadvantaged backgrounds
- ➔ Inter-cultural and language programmes (incl. Irish language)

- ➔ Targeted educational initiatives for communities such as Travellers, migrants and asylum seekers to enhance their participation in mainstream education.

PERSONS WITH A DISABILITY

Strategic Objective: The Board's objective is to ensure that persons with a disability (as defined in the Equal Status Act 2000) play a more active role in society and increase their level of independence.

During the lifetime of this Plan, to assist persons with a disability, programmes or projects from the following areas should be supported:

- ➔ Assistance with measures enhancing empowerment and promoting equality of persons with a disability.
- ➔ Provision of increased transport, access and integrated mobility options.
- ➔ Provision of independent living opportunities.
- ➔ Provision of appropriate additional/enhanced services.
- ➔ Assistance to lessen the social and economic disadvantage experienced by persons with a disability.

6. IMPLEMENTATION PRINCIPLES

Under Section 44 of the Dormant Accounts (Amendment) Act 2005, all applications received, in response to an invitation, shall be assessed in accordance with agreed procedures and criteria. For the purpose of this plan, the following shall be applicable:

* *Application Procedures*

The Board recommends that a formal application process should include the following criteria:

- programmes should be advertised and eligibility criteria provided;
- application forms should be brief, simple, relevant and accompanied by clear guidance notes;
- applications should be acknowledged promptly and the acknowledgement should give a timescale for consideration of applications.

* *Assessment/Selection Procedures*

In general, assessment/selection criteria should include the following:

- degree to which project/programme addresses the objectives of the legislation as set out in section 41 of the 2005 Act³;
- sustainability of project/programme;
- value for money of project/programme;

³In each year monies may be disbursed in accordance with this part from the account, but only for the purposes of programmes or projects to assist-

- (a) the personal and social development of persons who are economically or socially disadvantaged,
- (b) the educational development of persons who are educationally disadvantaged,
- (c) persons with a disability (within the meaning of the Equal Status Act 2000)

- extent to which specific project/programme outcomes have been identified;
- potential lasting impact of project/programme;
- time-scale of project/programme, (although certain projects/programmes may involve recurring funding over a number of years);
- extent of co-funding or leveraging of matching funding;
- extent to which delivery mechanisms have been identified;
- extent to which projects/programmes are clear and include targets, realistic costings and timescales;
- extent to which projects/programmes have the potential to make a difference;
- numbers of people likely to benefit directly (proposals that benefit significant numbers will be favoured);

complementarity of programme with Government programmes and objectives demonstrating linkages with relevant statutory providers where appropriate;

incorporating evaluative processes to measure outcomes/impact of the programme over time.

* *Identification of Funding*

It shall be a requirement for recipients that funds received must be specifically identifiable as originating from the Fund.

* *Evaluation Procedures*

Monitoring and evaluation procedures, as set out in Section 31 of the Dormant Accounts (Amendment) Act 2005, will be developed by the Board, to review and assess the extent to which its objectives are being achieved and assessing whether the programmes or projects are making a discernible difference. The Board may engage external expertise to support them in evaluating the impact of particular programmes or projects.

APPENDIX

Dormant Accounts Board

Chairperson- **Michael Morley**

Members- **Kate Feely**

Rosaleen Glackin

Professor Áine Hyland

David Martin

Noel McPartland

Donal O'Siochain

Gerry Ryan (retired June 2006)

Séamus Thompson (retired June 2006)

Enda Twomey

Frank Ward

Marian Hackett (since October 2006)

