BRIATHAR DÉ MO LÓCHRANN

MIC

MARY IMMACULATE COLLEGE
COLÁISTE MHUIRE GAN SMÁL

Capital Projects

1.0 Policy Purpose & Policy Statement

1.1 Purpose

1.1.1 This policy establishes a structured approach for the governance, management, and approval of capital projects at Mary Immaculate College (MIC). It ensures alignment with MIC's strategic objectives, compliance with regulatory requirements, and strong financial oversight. It also reflects the reserved authority of the Trustees under the MIC Scheme of Incorporation.

1.2 Policy Statement

1.2.1 MIC is committed to the responsible planning and execution of capital projects in compliance with statutory requirements, public guidelines, best practice, and internal decision-making protocols as set out within all relevant governance instruments.

1.2.2 This policy ensures due diligence, regulatory compliance, and accountability through structured approvals and reporting mechanisms. Adherence to the **Public Spending Code** and the **Capital Works Management Framework (CWMF)** is mandatory for all qualifying projects.

1.3 Policy Owner

1.3.1 The Policy Owner is the **Vice President Administration & Finance**.

2.0 Scope of Policy

2.1 Summary of Scope

2.2.1 This policy shall apply to all capital projects, including property acquisitions and disposals, infrastructure developments, and major refurbishments (outside the remit of minor works undertaken in alignment with annual budget allocations). It provides a framework for financial accountability, institutional governance, and risk management.

2.2 Related Documents

2.2.1 The following documents should be referred to in consideration of this policy:

- MIC Scheme of Incorporation
- MIC Capital Projects Framework
- MIC Strategic Plan
- Treasury Management Policy (PGP097)
- Risk Management Policy (PGP074)
- Reserves Policy (PGP095)
- Capital Works Management Framework

- Public Spending Code

3.0 Definitions

3.1 Relevant Contexts for Identification of Capital Project Opportunities

3.1.1 **Strategic Identification:** Projects that are identified through strategic planning exercises aligned with institutional goals.

3.1.2 **Needs-Based Identification:** Infrastructure and development needs that are assessed based on operational requirements and future growth projections.

3.1.3 **Regulatory-Driven Identification:** Capital projects that may arise from compliance needs related to safety, accessibility, or statutory obligations.

3.1.4 **Opportunity-Based Identification:** Projects that are initiated in response to funding availability, partnership opportunities, or emerging institutional needs.

3.2 Relevant Types of Capital Development

3.2.1 **New Construction:** The development of new buildings or facilities to support academic, administrative, or student needs.

3.2.2 **Renovation & Refurbishment:** Upgrading or modernizing existing structures to improve functionality, efficiency, and sustainability.

3.2.3 **Infrastructure Development:** Enhancements to core services such as estate, landscaping, utilities, IT networks, and energy systems to support campus operations.

3.2.4 **Land or Capital Acquisition:** the purchasing of property for future development or expansion to meet the long-term strategic needs of the institution.

3.2.5 **Public-Private Partnerships (PPPs):** Collaborative projects that involve external partners for shared development and funding responsibilities.

3.2.6 **Sustainability Initiatives:** Projects that are focused on improving environmental performance, energy efficiency, and carbon footprint reduction.

3.3 Relevant Forms of Risk.

3.3.1 **Financial Risk:** Exposure to financial mismanagement or loss.

3.3.2 **Operational Risk:** Risks from internal processes or systems.

3.3.3 **Reputational Risk:** Risks impacting MIC’s public perception.

3.3.4 **Strategic Risk:** Risks affecting MIC’s long-term objectives.

3.4 Due Diligence

3.4.1 The process of thoroughly investigating and verifying the feasibility, cost, and compliance of a project before approval, including obtaining at least two independent professional valuations for property acquisitions.

4.0 Roles & Responsibilities

4.1 The Trustees

4.1.1 The Trustees shall:

- Hold the exclusive right to approve, and approve the initiation of, capital projects involving the purchase or sale of land, including based on recommendations from the Finance & Resource Committee (FRC) and the Governing Authority.

4.2 Governing Authority

4.2.2 Subject to section 4.1, the Governing Authority shall:

- Provide strategic and governance oversight and ensure that capital projects align with MIC's long-term vision.
- Review recommendations from the FRC and approves (or rejects) them.
- Where applicable, refer matters to the Trustees for approval under section 4.1.
- Monitor ongoing capital projects to ensure they adhere to agreed timelines, budgets, and quality standards.

4.3 Finance & Resource Committee (FRC)

4.3.1 The Finance & Resource Committee shall:

- Oversee the process to conduct due diligence and evaluate the strategic and financial value of projects exceeding €2,000,000.
- Ensure compliance with financial and risk management frameworks
- Recommends project approvals or rejections to the Governing Authority.

4.4 Executive Team (ET)

4.4.1 ET shall:

- Oversee day-to-day project execution and ensure alignment with MIC's operational and strategic priorities.
- Provide necessary support and guidance to project teams, including resource allocation and risk management.
- Ensure compliance with all legal, regulatory, and procurement standards.

4.5 Capital Projects Control Group (CPCG)

4.5.1 The Capital Projects Control Group shall:

- Manage the operational oversight of capital projects, ensuring compliance with relevant frameworks and guidelines.
- Provide ongoing monitoring, risk assessment, and financial oversight.

- Report regularly (or as requested) to ET, the FRC, ARC, and the Governing Authority, as well as relevant external funders and stakeholders, on project status and emerging risks.

4.6 Single Point Design Teams (SPDT)

4.6.1 Where applicable, an appointed Single Point Design Team shall:

- Maintain design oversight, and finalising architectural, engineering, and construction design solutions of a particular project or group of projects.
- Ensure regulatory compliance by verifying that all designs meet building regulations, environmental standards, and health & safety requirements.
- Carry out project coordination, working closely with the Capital Projects Control Group (CPCG) to ensure design aligns with strategic project goals.
- Ensure quality assurance by reviewing and approving contractor submissions related to project specifications and materials.
- -Coordinate stakeholder engagement, collaborating with MIC leadership, external consultants, and contractors to address technical challenges.
- Perform risk management by identifying and mitigating design-related risks that could impact cost, timeline, or compliance.
- Ensure sustainability Integration in all project design by incorporating energy efficiency and sustainability best practices.

5.0 Critical Path for Capital Project Approval

5.1 Phase 1 - Concept Development & Preliminary Feasibility Assessment shall include:

5.1.1 Identification of project need and strategic alignment.

5.1.2 Preliminary risk assessment and financial impact analysis.

5.1.3 Internal consultation with key stakeholders.

5.1.4 Where applicable, submission to the Trustees for approval to proceed under section 4.1

5.2 Phase 2 - Detailed Feasibility & Business Case Development shall include:

5.2.1 Full feasibility study, including cost-benefit analysis.

5.2.2 Due diligence process, including the obtaining of two independent professional valuations if property acquisition is involved.

5.2.3 Submission of a comprehensive business case to the Finance & Resource Committee (FRC).

5.3 Phase 3 - Approvals shall include:

5.3.1 (Where applicable, following the Trustees' approval to proceed under section 4.1) Finance & Resource Committee review of the project, followed by recommendations for approval or rejection.

5.3.2 Consideration by the Governing Authority so that proposals ensure strategic fit.

5.3.2 Identification of financial resource requirements, with availability of the necessary confirmed, and with appropriate budgeting arrangements put in place and approved through normal capital development budget approvals frameworks.

5.3.4 Final review and approval for 'go-ahead' by the Governing Authority based on all recommendations and approve or reject the proposed project.

5.4 Phase 4 - Procurement & Design shall include:

5.4.1 Where applicable, convening of a Single Point Design Team (SPDT) for project planning, specifications and compliance.

5.4.2 Commencement of competitive procurement processes in line with the Capital Works Management Framework (CWMF).

5.4.3 The securing of necessary regulatory approvals prior to project commencement (subject to prior approval of any advisory services required).

5.5 Phase 5 - Implementation & Monitoring shall include:

5.5.1 Project execution in line with approved budget, timeline, and quality standards.

5.5.2 Regular reporting to the Capital Projects Control Group (CPCG), FRC and the Governing Authority.

5.5.3 External reporting (via CWMF and Senior Management) on project implementation status, project governance milestones and any prospective project challenges or obstacles.

5.5.4 Continuous risk management and issue resolution.

5.5.5 Communication of any roadblocks threatening project continuation to the Governing Authority at the earliest opportunity.

5.6 Phase 6 - Post-Completion Review & Audit shall include:

5.6.1 Full evaluation of project outcomes against initial objectives.

5.6.2 Financial reconciliation and reporting of final costs.

5.6.3 Audit and review by the Audit and Risk Committee to assess compliance, governance, and risk management effectiveness.

5.6.4 Presentation of a final report presented to the Governing Authority.

5.6.5 Retention of a full audit record for internal audit, statutory audit, funders' audits in alignment with the MIC Records Retention Schedule.

6.0 Risk Management Protocol and Process

6.1 The Importance of Risk Management

6.1.1 A structured risk management framework is essential for capital project governance. The Capital Projects Control Group (CPCG) shall be responsible for approving and maintaining all relevant and approved risk management protocols and procedures and where applicable, a Single Point Design Team (SPDT) shall be accountable to the CPCG (and all other relevant bodies of the College) for identification of risks within its remit and for recommended mitigation of these.

6.2 Risk management in respect of all capital projects shall include the following steps:

6.2 Step 1 - Risk Identification and Assessment

- Risks shall be identified at the concept development stage and continuously monitored.
- Financial, operational, reputational, and strategic risks shall be categorised and evaluated using the approved MIC Risk Management Framework.

6.3 Step 2 - Risk Mitigation Strategies

- Risk response plans shall be developed to address key risks.
- Preventative actions shall be implemented where possible to minimize potential disruptions.
- Continuous monitoring shall take place in order to ensure that emerging risks are addressed in real-time.

6.4 Step 3 - Risk Monitoring & Oversight

- The Capital Projects Control Group (CPCG) shall monitor and report to all parties on risks and shall ensure compliance with approved budgets and timelines.
- That at each phase of a project, risk reports shall be submitted to all meetings of the Finance & Resource Committee (FRC), for its information, for the duration of the project, and to the Audit & Risk Committee (ARC) and the Governing Authority, for the same period, for the purpose or approval and adoption of all risk statements, mitigation and recommended amendments to relevant risk registers.
- All projects shall align with MIC’s Risk Management Policy and Risk Appetite Statement.

- Compliance with public procurement rules, planning regulations, and environmental guidelines shall be mandatory.
- Regular risk reviews may be conducted at the request or instigation of the Audit and Risk Committee.

6.5 Step 4 - Post-Completion Risk Audit

- A final risk management review shall be conducted after project completion.
- Key learnings and risk management insights shall be documented to inform future capital projects.
- Findings shall be presented to the Governing Authority for transparency and accountability.

7.0 Policy Implementation – Key Internal Controls

7.1 Governance & Oversight

7.1.1 Projects must be approved – and approval documented and recorded for project governance and audit reference - at each relevant stage by the appropriate governance body (Trustees (where applicable), the Governing Authority, FRC, CPCG).

7.1.2 The Capital Projects Control Group (CPCG) provides continuous oversight, risk assessment, and compliance monitoring.

7.2 Financial Controls

7.2.1 A project-specific budget must be established before approval and execution.

7.2.2 Ongoing financial tracking and reconciliation must be conducted by the Finance & Resource Committee (FRC).

7.2.3 Any cost overruns or budget deviations must be reported immediately with an action plan for resolution.

7.3 Procurement & Contract Management

7.3.1 All procurement activities must comply with Capital Works Management Framework (CWMF) and public procurement laws.

7.3.2 Contracts must be reviewed and approved by the designated officer(s) of the College in accordance with the Schedule of Delegated Authority.

7.3.3 Strict vendor selection and contract performance monitoring are enforced to mitigate risks.

7.4 Risk Management & Audit Compliance

7.4.1 The Audit and Risk Committee conducts periodic risk assessments of all ongoing projects.

7.4.2 Each project must maintain a risk register with assigned risk ownership and mitigation strategies.

7.4.3 Post-completion audits ensure compliance with financial and operational objectives.

7.5 Reporting & Transparency

7.5.1 Regular project updates must be submitted to the Governing Authority.

7.5.2 Significant scope changes, timeline deviations, or financial variances must be escalated to the appropriate approving officer or body immediately.

7.5.3 External audits or public disclosures of major projects must serve to ensure transparency and accountability.

8.0 Policy Review & Version Control

8.1 Review

8.1.1 This policy shall be reviewed by ET at 3-year intervals, unless otherwise required by relevant internal or external regulatory circumstances arising. All amendments will be documented through change history.

8.2 Version Control

Revision	Document History	Reviewed By ET	Approved By UR
0	Initial Release	---	UR2025#05
1	Review	ET2026#04	UR2026#03