



**lcetb**

Bord Oideachais agus Oiliúna  
Luimnigh agus an Chláir  
*Limerick and Clare  
Education and Training Board*

# Finance Committee Terms of Reference

Policy Area	Corporate Affairs
Version	1.0
Date	Created: April, 2015
Monitored	Every 5 years
Responsibility	Corporate Affairs
Approval	Pending

**1.0 Title**

Finance Committee – Terms of reference

**2.0 Purpose/Functions**

- To report to the Board, not less than four times in each year, whether the Chief Executive is implementing the Service Plan, as adopted by the Board, and within the expenditure limits set by the Minister. This is done by considering the monthly accounts and ad hoc reports provided to the Board by the Chief Executive
- To advise the main committee whether to accept the accounts as presented by the Chief Executive and to recommend whether they should be signed by the Chairperson.
- To review and report to the Board on the draft Service Plan;
- The Finance Committee shall make arrangements for the preparation of reports to the Board.

**3.0 Membership**

- The Finance Committee shall consist of at least three and not more than five members;
- The Chief Executive or another person with an executive function shall not be a member of a Finance Committee;
- The Finance Committee should include at least one member from outside the ETB who has relevant finance experience;
- The Chairperson of the Finance Committee will be appointed by the Board.

**4.0 Authority**

- The Finance Committee may take independent professional advice where it considers this is necessary. In such cases the Chairperson of the Committee should request approval from the Department;
- Where the Finance Committee members do not have sufficient knowledge or experience in a particular matter the Finance Committee may invite persons, other than the Chief Executive or another person with an executive function, with relevant experience to attend meetings.

**5.0 Meetings**

## Finance Committee – Terms of Reference

- The Finance Committee shall make arrangements for the convening of meetings;
- The Finance Committee shall meet at least four times in each financial year;
- The Finance Committee may hold additional meetings at the request of the Board or, in very exceptional circumstances, at the request of the Chief Executive;
- A quorum will consist of three members of the Finance Committee;
- The Chief Executive or members of staff, should not routinely attend Finance Committee meetings.
- Executive representations in respect of matters relevant to the Finance Committee, signed by the Chief Executive, should be provided in writing in advance to the Finance Committee. However, where necessary, the Chief Executive or another person with an executive function, may be requested to attend by the Finance Committee to provide information or to clarify a particular matter.
- Meeting agendas will be set by the Chairperson of the Finance Committee and provided in advance to members;
- Finance Committee members should be granted access to the monthly accounts and other ad hoc reports at least 10 working days in advance of the Finance Committee meeting. Members must always be aware of the requirement of the Code of Conduct that they should treat with discretion all information received while acting in their capacity as members of the Board.

### 6.0 Minutes

- Minutes of meetings will be taken and prepared by a member of the Committee;
- Minutes of meetings will be prepared and issued in a timely manner to Finance Committee members;
- Copies of the minutes should be kept securely and be accessible only to members of the Finance Committee.

### 7.0 Administrative Support

The Chief Executive will make the necessary arrangements for the administrative requirements of the Finance Committee.