



# Code of Practice for the Governance of Education and Training Boards 2024

## Appendix 1- Finance Committee

### Principle

While the Board has reserved functions in relation to financial matters including the keeping of accounts, the adoption of an annual service plan and the power to borrow money, the Finance Committee has a particular role in supporting the Board in this work by examining and reporting to the Board on financial matters relating to the ETB.

### Code Provisions

**Finance Committee:** Each ETB is required in accordance with Section 45 of the Education and Training Boards Act 2013 to establish a Finance Committee to examine and report to that Board on financial matters relating to the ETB.

The Finance Committee shall provide a written report to the Board a minimum of 4 times in each year.

The Finance Committee should have at least 3 and not more than 7 members.

The Finance Committee should have members drawn from outside the Board. The Finance Committee should be empowered to recommend that the Board appoint (subject to the maximum number of members) additional members to provide specialist skills, knowledge and experience where necessary at a particular time and to procure specialist advice at reasonable and approved expense to the ETB to assist the Committee with specific areas of its business.