

# **CCEA COMMITTEE TERMS OF REFERENCE**

## **FINANCE COMMITTEE**

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### **1 Constitution**

1.1. The Finance Committee (the Committee) supports Council in its responsibilities for issues of finance and business.

1.2. The Committee will function as the Finance Committee of the Council, as required under The Education (Northern Ireland) Order 1998. This is a Statutory Committee.

### **2 Membership**

2.1. The Committee will comprise of Council Members.

2.2. The Chairperson of Council will appoint a Chairperson of the Committee. The Chairperson of the Finance Committee shall not be a member of the Audit & Risk Committee.

2.3. Department of Education Officials (DE) may attend meetings in an observer capacity.

2.4. At least one committee member should have recent and relevant experience in finance or accounting.

### **3 Committee Support**

3.1. The Chief Executive shall act as Servicing Officer to the Committee.

3.2. Secretariat support to Committee meetings will be provided by the Chief Executive's Office.

### **4 Quorum**

4.1. The quorum for the Finance Committee will be:

- a) at least three Council members of the Committee, including the Chairperson or the Vice-Chairperson; and,
- b) at least one officer member of the Committee who must be the Chief Executive.

4.2. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all of the authorities, powers and discretions vested in or exercisable by the Committee

## **5 Meetings**

5.1. Meetings will normally be held at least four times each financial year.

5.2. The Chairperson may convene additional meetings of the Committee, as necessary.

## **6 Notice of Meetings**

6.1. Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda and supporting papers shall be forwarded to each member of the committee, any other person required to attend and all other non-executive directors five working days before the date of the meeting.

## **7 Minutes of Meetings**

7.1. The proceedings and resolutions of all Committee meetings, including the names of those present and in attendance will be minuted and kept as a record.

## **8 Attendance at Meetings**

8.1. The Chief Executive and relevant Senior Officers will normally attend meetings. The Committee may ask, at its discretion, any other member of CCEA staff to attend meetings as relevant to business.

8.2. The Committee may ask any or all of those who normally attend meetings to withdraw to facilitate open and frank discussion on particular matters.

## **9 Duties**

9.1. The duties of the Committee will be to advise the Council and the Accounting Officer on matters it deems relevant relating to finance. These will include but not be restricted to the following:

9.2. The Committee will review:

- a) the Corporate and Operational plans; and the progress of the Council in achieving the objectives set out in the Corporate and Operational Plans;

- b) the performance of the Council against the agreed performance measures, performance indicators and service standards set across the whole organisation;
- c) the performance of the Council in progressing agreed projects within resources, timescales and to appropriate quality standards;
- d) the financial position of the Council;
- e) the performance of the Council in managing quality and performance, and;
- f) the performance of the Council in managing allocated budget against forecast.

9.3. The Committee will approve:

- a) the Council's corporate policies with an annualised monetary value of over £30,000 or those with a statutory requirement; and
- b) the business cases for all new contracts and projects valued greater than £150,000.

9.4. The Committee will:

- a) Consider and give advice on the strategic processes for financial management governance and risk and ensure compliance with Her Majesty's Treasury and DFP guidance.
- b) Provide assurances relating to the financial governance requirements of the organisation including compliance with relevant DAOs and MPMNI.
- c) Ensure that the Committee function is adequately resourced to meet CCEA's needs.
- d) Consider the findings of any relevant internal and external reviews which have significant implications for the Council.

## 10 Reporting to Council

10.1. The Chair of the Committee shall provide a report of each meeting to Council

10.2. The Committee shall be responsible for making recommendations to Council as appropriate in any area of its remit.

## 11 Authority

11.1. The Council can delegate responsibility to the Committee for making decisions in regards to the duties defined in Section 9.

11.2 The Committee is authorised by the Council to:

- a) investigate any activity falling within its terms of reference.
- b) seek any information it requires from any employee, and all employees are directed to co-operate with any request made by the committee.
- c) obtain outside legal or other independent professional advice. However, it may not incur any direct expenditure in this respect without the prior approval of the Council and Accounting Officer.