



Ilfracombe Town Council

Terms of reference for the Finance & General Purpose Committee

1. Objective

To manage the Council's financial resources and to debate and recommend strategy and action on policy and operational matters concerned with the Council's finances, property, resources and land.

2. Membership:

The committee shall comprise 9 members in total.

- 8 members to be elected at the Annual Meeting of the Town Council.
- 1 ex-officio members: the Mayor

3. Chair/Vice Chair

To be elected annually at the first committee meeting following the Annual General meeting of the Town Council.

4. Quorum

The quorum of the committee shall be 5 Town Council members.

In the event of the meeting being inquorate, the committee has the delegated power to co-opt other members of Ilfracombe Town Council who are present at the meeting.

5. In attendance

The Proper Officer and/or a delegated member of staff may be requested to attend any meeting.

6. Meetings

- Meetings will usually be held on a monthly basis, with a schedule of dates to be agreed by Full Council. (Meeting dates will normally be a Monday but may differ in the event of a bank holiday)
- The Proper officer will 'call' the meeting and summon members to attend in accordance with standing orders
- Public Notices of the meeting shall be given in accordance with the Council's standing orders

7. Public participation

Meetings are open to the public in accordance with the Council's standing orders.

8. Minutes

- Minutes of all meetings will be recorded by the Proper Officer (or delegated) and circulated to all members of the committee and to all Full Council members.
- All resolutions and recommendations made to Full Council shall be recorded in the minutes of the appropriate meeting.

9. Accountability and Scope

The Committee has delegated powers to act on behalf of the Council in relation to the defined terms of reference only; any recommendations outside the Committee's terms of reference shall be made to Full Council.

10. Delegated powers

- The Committee is delegated with the power to act within budget up to a financial limit of £5000 excluding VAT.
- The F&GP Committee shall maintain the register of Council assets and should receive an annual report on the register from the internal auditor.
- The F&GP Committee will oversee the review and appoint an assessor of all major assets to be done every three years.
- They shall report to Council on the condition of Council property and assets when the annual asset review has been completed.
- The Committee shall carry out periodic checks on cash held in accordance to the council's financial regulations.
- The Committee shall ensure that the internal audit in relation to the Annual Governance & Accountability Return is carried out in accordance with Financial Regulations.
- The Committee shall ensure that contracts let or Agency Services undertaken by Council are administered correctly and efficiently by the named officer (Tenders for Council work, goods or services shall be approved by Council resolution. Tenders for Agency Services, to be undertaken by Council, are to be approved by Council resolution) in accordance with Financial Regulations and or Standing orders.
- To prepare budgets and recommend precepts to Full Council for approval in line with the Council's standing orders.
- To ensure adequate financial controls are in place to utilise and protect the Council's finances and assets – to include insurance of buildings and property and maintenance of asset register.
- To review and recommend amendments to the Council's Financial Regulations annually and to ensure that the Council is observing the regulations
- To monitor and effect compliance with laid down internal and external audit and other financial procedures, regulations and statutes.
- To monitor and where appropriate recommend purchase of all capital items not previously agreed within other committees budgets
- To make provision for future agreed capital projects.
- To review and recommend an active policy for the best use and upkeep of the Council's property and resources.
- To review Council room rental and hire rates for approval to Full Council
- To monitor the Council's financial risk assessments and recommend

- changes where necessary
- To establish and recommend a clear policy for The Council's grant administration.

The Finance and General Purpose Committee's Terms of Reference are to be reviewed annually at the Council's Annual General Meeting.

These Terms of Reference were adopted by the Council at its meeting held on 11th May 2026