

FINANCE COMMITTEE (formerly Finance and General Purposes Committee)

The finance committee is one of the standing committees of the council. It meets once a month and has continued to meet during lockdown by means of zoom meetings, it normally has a membership of 8 councillors, including a chair and vice chair.

Its functions are:

To exercise the powers of the City Council regarding: -

1. Consideration and determination of all financial matters of the Council unless otherwise delegated, except those reserved by statute. (Finance Committee shall not have authority over the use of budgets assigned to other committees.)
2. Management of the Council's expenditure and budgetary controls.
3. Awarding grants. (Budgets assigned to other committees shall not be used to award grants.)
4. Use of assets and routine management of property, i.e., buildings, including public toilets (except where assigned to City Centre & Open Spaces Committee).

To make recommendations to the City Council regarding: -

1. The annual Budget and Precept.
2. Strategic management of property (buildings, including public toilets).
3. Procedures and policies: Annual reviews required by Standing Orders: Governance documents; data protection procedures; key policies.
4. To consider cost implications of any major Council civic/ceremonial event

Although due to lockdowns, requests for Grants have understandable reduced, payments have still been made to organisations during the year.

Following are a sample of organisations the council have given grants during the year and we welcome future requests.

City of Wells St John Ambulance
Somerset & Wessex Eating Disorder Association
The International Music Exchange.
Wells Loyalty League
Wells Museum
Citizens advise bureau
Wells Tourist Bureau

The committee very much welcomes visitors to its meeting