WELLS CITY COUNCIL

NOTICE IS HEREBY GIVEN THAT A MEETING OF THE FINANCE COMMITTEE, WHICH MEMBERS ARE SUMMONED TO ATTEND, WILL BE HELD IN WELLS TOWN HALL ON THURSDAY 12th NOVEMBER 2026, 7PM

Haylee Wilkins
Town Clerk

5th November 2026

Town Hall, Market Place
Wells
BA5 2RB
01749 673091
e-mail: townclerk@wells.gov.uk

Committee Members
Cllrs: L Agabani, T Butt Philip, S Cursley, S Eden, G Folkard (Chair), S Powell, H Siggs, I Von Mensenkampff

AGENDA

The Council has declared a Climate Emergency. All reports should include climate implications alongside financial, legal, and community impacts to support informed decision-making and minimise adverse effects.

Members are asked to consider whether recommendations align with the Council's corporate priorities, climate emergency declaration, resource constraints, and financial implications.

Please note this meeting will be recorded for the purpose of minute-taking.

1 APOLOGIES FOR ABSENCE FROM COMMITTEE MEMBERS
To receive any apologies for absence.

2 DECLARATIONS OF INTEREST
To receive Councillors' Declarations of Interests, made under the Council's Code of Conduct as adopted 12th May 2022.

3 MINUTES FROM THE FINANCE MEETING HELD ON 8th OCTOBER 2026
To be confirmed as a true record and signed by the Chair.

4 ACTIONS FROM THE FINANCE MEETING HELD ON 8TH OCTOBER 2026

Open actions not on the agenda are listed below:

Date Raised	Description of Action
May 2026	Explore graphical reports to aid understanding of information, for both cashbook, forecasting.
July 2026	**CONSIDERATION FOR FUTURE GROWTH AND SAVINGS** Following verbal request from Chair of Committee for any known/expected in year growths or savings to inform forecasting
September 2026	The Town Clerk to provide verbal update regarding Market VAT and HMRC

5 MEETING OPEN TO THE PUBLIC

Public speaking time is normally restricted to 15 minutes in total, at the discretion of the Chair.

If you wish to speak at the meeting, you are encouraged to contact reception@wells.gov.uk to advise in advance, to aid the management of time.

6 FINANCE REPORTING AND VARIANCES FOR WELLS CITY COUNCIL

To receive monthly reports for October including cashflow and variances (distributed to Cllrs) and RFOs officer report including cashflow and variances (attached).

7 FINANCE REPORTING AND VARIANCES FOR WELLS RECREATION GROUND TRUST

To receive monthly reports for October and variances from RFO (distributed to Cllrs).

8 MARKETS FEES

To review and approve increase from 1st April 2027 (attached).

9 SECTION 106 EXPRESSION OF INTEREST

To receive verbal update from the RFO

10 2027-28 DRAFT BUDGET

To receive draft budget proposal from RFO (attached).

11 FORWARD PLAN

Topic	Month
RFO Budget Report and Variances	RFO Budget Report and Variances
Budget – Final Draft	November 2026
Budget – Sign off	December 2026

12 ANY MATTERS OF URGENT REPORT

13 DATE OF NEXT MEETING: Thursday 10th December 2026 at 7pm, Wells Town Hall

EXCLUDE THE PRESS AND PUBLIC STATEMENT

Note: If it is necessary for matters to be considered in confidence it will be proposed by the Chair that a resolution be passed under the provisions of the Public Bodies (Admission to Meetings) Act 1960 as amended, excluding the press and public, in order that confidential items can be discussed. In that instance the following

statement is relevant:

Exclusion of Press and Public
The committee are required to consider passing a resolution under Section 1(2) of the Public Bodies (Admission to Meetings) Act 1960 and pursuant to Section 100A (4) of the Local Government Act 1972, that the press and public be excluded from the meeting for the following item(s) of business on the grounds that they involve the likely disclosure of exempt information. (Note the agenda item number and name). Where possible, reference the specific paragraph from Schedule 12A:

Personal information - This report contains information relating to an individual and is therefore exempt by virtue of Paragraph 1 of Schedule 12A of the Local Government Act 1972.

Financial/business affairs (individuals) - This report contains information relating to the financial or business affairs of an individual and is therefore exempt by virtue of Paragraph 2 of Schedule 12A of the Local Government Act 1972.

Commercially sensitive information - This report contains information relating to the financial or business affairs of a particular person (including the authority holding that information) and is therefore exempt by virtue of Paragraph 3 of Schedule 12A of the Local Government Act 1972.

WELLS CITY COUNCIL

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD ON THURSDAY 8TH OCTOBER 2026 AT 7PM IN WELLS TOWN HALL

COMMITTEE MEMBERS PRESENT: Cllrs: L Agabani, T Butt Philip, S Cursley, S Eden, G Folkard (Chair), S Powell, H Siggs

IN ATTENDANCE:
Town Clerk: H Wilkins
RFO: C Woodland
WCC Staff: S Glendinning
Mayor of Wells: Cllr D Denis
Somerset Cllr for Wells and MP for Wells and Mendip Hills: T Munt
3 members of the public

26/110/F APOLOGIES FOR ABSENCE FROM COMMITTEE MEMBERS
Cllrs: I Von Mensenkampff

26/111/F DECLARATIONS OF INTEREST
To receive Councillors' Declarations of Interests, made under the Council's Code of Conduct adopted 12th May 2022.

The Mayor declared an interest in 26/115/F as she has the YMCA as one of her chosen charities for her mayoral year.

26/112/F MINUTES FROM THE FINANCE MEETING HELD ON 10th SEPTEMBER 2026
The RFO advised one amendment had been made to 26/96/F when discussing the grant for Wells Environment Network (WEN), there were two councillors who had abstained from voting.

The minutes for the previous meeting were signed as a true record by the Chair.

26/113/F ACTIONS FROM THE FINANCE MEETING HELD ON 10th SEPTEMBER 2026
Open actions not on the agenda are listed below:

Date Raised	Description of Action
May 2026	Explore graphical reports to aid understanding of information, for both cashbook, forecasting. *This was referenced later in the meeting.*
July 2026	**Consideration for future growth and savings** Following verbal request from Chair of Committee for any known/expected in year growths or savings to inform forecasting. *This was referenced later in the meeting.*

September 2026	The Town Clerk to provide verbal update regarding Market VAT and HMRC. *The Town Clerk has sought further advice. Renting the pitch is not subject to VAT, VAT paid on running costs becomes exempt input VAT and is not automatically recoverable. It must go through the deminimist test (the partial exemption test) which involves the limit for exempt input VAT being £625 pm on average or 5% of the authorities total input VAT. The RFO is seeking further advice from HMRC as we are on the threshold of this amount.*
September 2026	RFO to provide clarity of expenditure within noted title for line 2070 within 31st July 2026 Accounts. *Cllr Siggs had asked for clarification under 26/97/F where a payment of £2,000 for First 4 repairs had been made. The RFO explained this related to emergency lighting at the Outside Spaces unit.*

Cllr Powell asked for an update on the Valentine's coffee in the Recreation Ground. The Town Clerk advised she would share a copy of the lease agreement and that a tender document had been prepared.

26/114/F MEETING OPEN TO THE PUBLIC

Mr Chris Simons stated that he was pleased to see the draft budget prepared this early in the financial cycle. He raised a concern over the continual loss incurred in the running of the Portway Annexe and stressed that the council should implement changes.

Cllr Agabani responded and explained the Estates committee had asked the Town Clerk to prepare a paper on the cost analysis of keeping or selling the Annexe. The Town Clerk confirmed the paper was being prepared for the next Estates meeting and offered to bring it to the next Finance meeting also. This was agreed.

Cllr Siggs stated that to refer to the building as making a loss was misleading. The building provides a number of ambitions that the Council set when taking on the building. But he agreed the council need to agree what level of loss is acceptable, how much are we prepared to subsidise.

26/115/F PRESENTATION FROM MENDIP YMCA YOUTH PROVISION

A presentation was provided by the Marketing Director of Operations and the Youth & Community Lead in Wells.

They have 60 young people registered here in Wells for the Youth Club (mainly aged 10 – 19 years) with on average around 20 that attend each session. They meet in Elim Church for two hours on a Monday evening during school term time. Activities are planned such as craft, cooking, first aid with an underlining learning message. They have good connections with the Bishop's Palace and Somerset Film. The young people are often from vulnerable backgrounds and the group provides a safe place, place of belonging, sense of community for them.

Cllr Agabani stated the council funding provided for 60 children would equate to £250 per child. Is that value for money? The YMCA advised they have not been provided any funding from Somerset Council and asked the question, what was the cost to the young people of not doing a youth club.

Cllr Powell stated that there was £3,000 of our donation shown in their accounts for management fees. She did not believe that the funds were there to cover this. This was discussed and felt to be necessary to obtain qualified helpers.

Cllr Butt Philip asked what sort of learning messages were included. Examples were given, such as first aid, mental well-being, the environment/climate change. The current venue capacity is up to 30 young people. Most of those attending live in Wells with a few coming from Coxley, South Horrington. Cllr Butt Philip suggested that conversations may need to take place with neighbouring parish councils. He asked does the council fund the youth club or do they provide a youth club on the council's behalf? It was felt they provide a club on our behalf.

Cllr Agabani suggested there may be an opportunity for Corporate Sponsorship. The Town Clerk agreed to explore through the sponsorship policy.

Cllr Butt Philip asked if the service could be expanded. They felt the need was there to expand, maybe splitting into different age groups to provide more age appropriate learning.

Cllr Siggs asked how dependant they were on the current location. They have limited storage but they felt the Elim Centre worked well.

Cllr Agabani asked if they pay rent at the Elim Centre. They did not know and would follow this up with the Town Clerk.

26/116/F FINANCE REPORTING AND VARIANCES FOR WELLS CITY COUNCIL

The RFO presented the report for September and answered questions from the committee.

Shown within income the allotment annual rent is due and is now being received. WIB sponsorship has also been requested and is being received. There is one car park space at the annexe that has been cancelled and the

rent refunded, as it is paid up front for the year. This space will shortly be re-let.

The RFO pointed out some areas of expenditure. There had been some tree maintenance around the Almshouses, The Town Hall had some work carried out on lintels/rendering. Some tree management software has been purchased for the Outside Spaces Team and training for park inspections has also been provided. A payment has been made for closing the road during the two day Christmas market.

The Chair asked whether we were up to date with account reconciliation sign off. Cllr Agabani has been signing and the Town Clerk confirmed there was a process now in place for a weekly sign off on accounts.

Cllr Agabani asked why the insurance amount was higher than normal. The Town Clerk advised a thorough review had been undertaken and some shortfalls had been identified and now corrected, resulting in extra insurance having been put in place. Next years budget has been adjusted accordingly.

The RFO explained electricity costs had been higher over the summer due to the heat and the need to run fans for the staff, again this has been factored in the budget going forward.

The outstanding rent from the Film Centre has now been paid.

The Market Hall (Ask) rent needs to be reviewed as they are still operating on a COVID agreement. The RFO advised that the Estates Manager has this in hand. The Chair asked if this was relevant for any other of the council properties. The RFO will report back. It was agreed to action this as a priority and for clarity of current agreements to be provided by email.

Cllr Siggs asked if discussions had been concluded with Somerset Council on the repair of Union Street toilets. The Town Clerk advised this had still not been finalised. It was requested for MP Munt and Cllr Butt Philip (Somerset Cllrs) to follow up as a matter of urgency.

Cllr Siggs queried why WIB sponsorship income was lower. The Town Clerk advised they were looking at larger sponsorships through business, as part of the sponsorship policy. The Mayor suggested advertising to the wider public to obtain new sponsorship. Cllr Butt Philip asked how much income had been received last year through WIB sponsorship. It was agreed for the RFO to provide this information.

The Town Clerk advised any training requests will be reported through the Staffing & Personnel committee going forward.

The RFO presented her staff costs report which included the annual pay increase back dated to April.

The RFO had produced a report detailing under/overspend. It was agreed for these reports to be emailed. Income currently exceeds expenditure by £35k.

26/117/F FINANCE REPORTING AND VARIANCES FOR WELLS RECREATION GROUND TRUST

The RFO presented the report for September.

Items of expenditure were for renovating the bandstand, tree maintenance around Park Cottage, materials for the new table tennis table.

Cllr Butt Philip asked what income is received from the WRGT fund. The RFO advised it was paid monthly, other investment accounts were being looked at which would provide a better yield. Delegation is in place for the RFO and Chair to action this as a matter of urgency.

26/118/F FEES AND CHARGES

The RFO explained this was brought to Finance in the previous month and this month's report was to clarify costs on market pitch fees and storage fees.

The Market Pitch fees were questioned.
Cllr Agabani requested the Saturday fee be increased to £39.60 to justify extra demand with Wednesday at £34.20. Cllr Siggs thought this may be an issue outside of the busy summer months. Cllr Butt Philip suggested further discussion was needed. The RFO agreed to provide further clarity and for the paper to presented at the next meeting.

The storage fee cost report was presented by the RFO. It was proposed to charge £2.50 per m2 with a minimum charge of £130. Cllr Butt Philip agreed with the principal of charging for storage but felt this recommendation was not appropriate. He suggested looking at what is paid in rent for individuals, compared to the suggested storage cost. Some listed as a business are not i.e. CAB/Hilliards. Cllr Agabani asked if our insurance provision covered everything in storage. The Town Clerk proposed that officers reviewed and came back with two options: 1) to apportion insurance cover 2) lower storage rates. This was agreed as the way forward.

26/119/F MULTI YEAR GRANT POLICY

The RFO presented a report which outlined a proposal to agree a sum for community events and projects for the 2027-28 budget.

Cllr Siggs suggested a budget line of £25k, which was supported by Cllr Butt Philip.

It was agreed to show a separate budget line for youth provision and multi user agreement grants with further refinement being detailed at the next meeting.

26/120/F 2027-28 DRAFT BUDGET

The Chair explained that they wouldn't be able to give a full discussion to the first draft of the 2027-28 budget at this meeting and it was suggested that a separate workshop for all councillors be set up. This was agreed.

Cllr Butt Philip suggested that there should be no uplift to the local tax payer and we should challenge to find saving in the budget.

Cllr Siggs did not agree with a zero budget, he pointed out that there was no head room for subsidising a number of properties or in developing the leisure strategy.

Cllr Powell suggested consideration needs to be given as to how the WRGT is funded.
Cllr Siggs asked for energy costs to be re-looked at in view of the predicted New Year energy increases.

The Chair summarised that a separate meeting would be set up to discuss the budget fully. The second draft would come to Finance in November with the final budget in December for Full Council approval on 17th December. All present were encouraged to put forward, in writing to the Town Clerk, Chair & RFO, any other concerns that they wish to be discussed prior to the proposed budget meeting

26/121/F STRATEGIC RISK REGISTER Q2 UPDATE

The Town Clerk provided an update on the strategic risk register.

There were no new risks.

One increased risk.
WCC016 – audit qualifications to be discussed in 26/122/F

Reduced risks as follows:
WCC002 – emergency extreme weather, policy now in place
WCC012 – business continuity, process now in place
WCC013 – data and cyber risk, procedures with Flotek in place
WCC029 – landlord lack of inspections, now in place
WCC040 – financial cashflow, we now have increased reserve
WCC041 – partnership dependency around the welcome hub
WCC043 – tenant fire risk, now compliant

There are two closed risks:
WCC011 - Staffing cross-skilling completed
WCC027 - First Aid Training completed

26/122/F EXTERNAL AUDIT UPDATE 2025-26

The RFO has received the auditor's report and opinion, and is challenging their response. The committee will be kept informed.

26/123/F FORWARD PLAN

Topic	Month
RFO Budget Report and Variances	RFO Budget Report and Variances
Budget – Final Draft	November 2026
Budget – Sign off	December 2026

26/124/F ANY MATTERS OF URGENT REPORT

There were no matters of urgent report.

26/125/F DATE OF NEXT MEETING: Thursday 12th November 2026, 7pm, Wells Town Hall

EXCLUDE THE PRESS AND PUBLIC

Note: It is necessary for matters to be considered in confidence, it was proposed by the Chair that a resolution be passed under the provisions of the Public Bodies (Admission to Meetings) Act 1960 as amended to allow a private report.

Minutes signed by The Chair: ……..……

Date: ……..……

WELLS CITY COUNCIL

Author	Claire Woodland
Date of Committee:	12th November 2026
Committee:	Finance Committee Agenda item 6

RFO REPORT NOVEMBER 2026

Notes relating to monthly report / staff costs.

Adjustments have been made to where Council funds sit within the Bank Accounts in Cashbook1, for two reasons:

1. To show a distinction between the Council's reserves (both General and Earmarked) and funds available for expenditure against budget for the remainder of the year. A cashflow report has also been developed in line with the forecast, so that expected income and expenditure on a monthly basis from Nov – March can be monitored. (Appendix A). These funds are shown in the Wells City Council deposit account.
2. To increase income from Bank Interest. All reserves have been moved into the Nationwide account where the rate of interest is 1.45% gross p.a. (Variable) as opposed to 0.70% at Lloyds.

General Reserves - £519,521 including the £100,000 allocated in this year's budget
EMR - £65,000 towards the skatepark, £12,000 for elections and £3,000 towards website development.

The Markets funds were originally set up separate from the main deposit account as a way of monitoring that cost centre's self-sufficiency, that any Market expenditure (including Staff Costs) would be taken from Market income generated. However, as the income has far outweighed expenditure, I have also moved the majority of the 'excess' income into the Deposit Account so that it is easier to see as part of the Council funds as a whole.

Unpresented payments due to checks put in place between Finance Administration and the RFO.
Whilst controls have been put in place to check and sign off the regular monthly financial duties, this has highlighted a further area where this is needed, which will now become part of the controls. The payments will be made in November and therefore rectified, and present no issue regarding suppliers expectations.

2026-27 STAFF COSTS

		1.00	2.00	3.00	4.00	5	6	7	8	9	10	11	12	2026-27		
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	YTD	Budget	%
	Total Gross	**75,033.50**	**76,634.29**	**77,189.24**	**78,173.35**	**75715.76**	**93920.93**	**78931.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**555,598**	**970,607**	**57**
	Total Employers	**22,682.30**	**20,514.63**	**20,494.59**	**20,705.93**	**20547.38**	**23797.34**	**22258.49**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**151,001**	**257,677**	**59**
101 General Admin	Gross	8,478.79	8,659.67	8,722.38	8,847.66	8,569.51	10,629.97	8,933.41	0.00	0.00	0.00	0.00	0.00	62,841	111,399	56
	Employers NI/Pens	2,454.22	2,257.84	2,203.17	2,256.95	2,239.66	2,593.91	2,426.18	0.00	0.00	0.00	0.00	0.00	16,432	28,963	57
105 Town Hall	Gross	11,195.00	11,433.84	11,516.63	11,663.46	11,296.79	14,013.00	11,776.51	0.00	0.00	0.00	0.00	0.00	82,895	142,740	58
	Employers NI/Pens	3,985.28	3,672.12	3,541.47	3,602.83	3,575.24	4,140.74	3,872.98	0.00	0.00	0.00	0.00	0.00	26,391	46,305	57
110 Civic	Gross	2,205.98	2,253.05	2,269.36	2,298.30	2,226.04	2,761.28	2,320.57	0.00	0.00	0.00	0.00	0.00	16,335	25,434	64
	Employers NI/Pens	480.86	434.91	461.13	480.38	476.70	552.10	516.40	0.00	0.00	0.00	0.00	0.00	3,402	4,539	75
111 Outside Support	Gross	720.32	720.36	725.58	734.83	711.73	882.86	741.95	0.00	0.00	0.00	0.00	0.00	5,238	9,336	56
	Employers NI/Pens	176.92	160.01	209.04	202.92	201.36	233.21	218.13	0.00	0.00	0.00	0.00	0.00	1,402	2,134	66
112 Committees	Gross	2,183.47	2,230.06	2,246.21	2,274.84	2,203.33	2,733.10	2,296.89	0.00	0.00	0.00	0.00	0.00	16,168	31,217	52
	Employers NI/Pens	689.54	607.23	633.28	621.18	616.42	713.92	667.75	0.00	0.00	0.00	0.00	0.00	4,549	8,941	51
114 Properties	Gross	1,695.76	1,731.93	1,744.48	1,766.72	1,711.18	2,122.61	1,783.84	0.00	0.00	0.00	0.00	0.00	12,557	22,386	56
	Employers NI/Pens	512.62	455.42	483.67	476.24	472.59	547.34	511.95	0.00	0.00	0.00	0.00	0.00	3,460	5,810	60
116 Toilets	Gross	2,251.01	2,299.03	2,315.68	2,345.20	2,271.47	2,817.63	2,367.93	0.00	0.00	0.00	0.00	0.00	16,668	29,321	57
	Employers NI/Pens	771.20	672.88	702.96	687.44	682.17	790.07	738.98	0.00	0.00	0.00	0.00	0.00	5,046	9,170	55
201 Open Spaces	Gross	18,555.78	18,951.66	19,102.79	19,332.27	18,724.51	23,226.65	19,519.64	0.00	0.00	0.00	0.00	0.00	137,413	257,366	53
	Employers NI/Pens	6,421.36	5,621.01	5,568.38	5,609.24	5,566.29	6,446.70	6,029.82	0.00	0.00	0.00	0.00	0.00	41,263	73,729	56
202 Cemetery	Gross	3,384.01	3,456.21	3,481.23	3,525.62	3,414.78	4,235.83	3,559.79	0.00	0.00	0.00	0.00	0.00	25,057	44,693	56
	Employers NI/Pens	1,181.75	1,031.89	1,057.52	1,041.51	1,033.53	1,197.01	1,119.60	0.00	0.00	0.00	0.00	0.00	7,663	14,277	54
203 Portway Annexe	Gross	7,570.88	7,732.40	7,788.39	7,887.69	7,639.72	9,476.62	7,964.14	0.00	0.00	0.00	0.00	0.00	56,060	81,795	69
	Employers NI/Pens	2,331.74	2,195.07	2,203.17	2,236.24	2,219.12	2,570.11	2,403.92	0.00	0.00	0.00	0.00	0.00	16,159	21,319	76
204 Welcome Hub	Gross	3,323.98	3,394.90	3,419.48	3,463.08	3,354.21	4,160.70	3,496.64	0.00	0.00	0.00	0.00	0.00	24,613	43,482	57
	Employers NI/Pens	1,113.70	962.14	973.49	975.25	967.78	1,120.85	1,048.37	0.00	0.00	0.00	0.00	0.00	7,162	13,637	53
207 Markets	Gross	9,926.93	10,138.72	10,212.14	10,342.33	10,017.20	12,425.74	10,442.57	0.00	0.00	0.00	0.00	0.00	73,506	124,248	59
	Employers NI/Pens	1,599.10	1,436.02	1,412.08	1,449.42	1,438.32	1,665.81	1,558.09	0.00	0.00	0.00	0.00	0.00	10,559	16,949	62
209 TIC	Gross	3,016.35	3,080.70	3,103.01	3,142.57	3,043.77	3,775.62	3,173.03	0.00	0.00	0.00	0.00	0.00	22,335	39,881	56
	Employers NI/Pens	802.95	859.56	891.51	900.71	893.81	1,035.18	968.24	0.00	0.00	0.00	0.00	0.00	6,352	9,721	65
WRGT	Gross	525.23	551.77	541.87	548.78	531.52	659.32	554.10	0.00	0.00	0.00	0.00	0.00	3,913	7,309	54
	Employers NI/Pens	161.04	148.53	153.71	165.65	164.38	190.38	178.07	0.00	0.00	0.00	0.00	0.00	1,162	2,183	53
	Total Gross	**75,033.50**	**76,634.29**	**77,189.24**	**78,173.35**	**75715.76**	**93920.93**	**78931.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**			
	Total Employers	**22,682.30**	**20,514.63**	**20,494.59**	**20,705.93**	**20547.38**	**23797.34**	**22258.49**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**			
WRG	Admin	295.10	301.13	299.10	307.20	299.24	365.37	314.83	0.00	0.00	0.00	0.00	0.00			
	Contractors	391.18	399.17	396.48	407.22	396.67	484.33	417.33	0.00	0.00	0.00	0.00	0.00			

Agenda Item 8

WELLS CITY COUNCIL – FEES AND CHARGES 2027/28

The Town Clerk has sought and provided clarity for Finance Committee Members regarding the VAT implications of the Council's market provision, and below is an updated proposal for suggested fees from 1st April 2027. The general Wednesday and Saturday markets have been increased in line with inflation, and the event markets have been increased in line with benchmarking.

MARKET PITCHES

Pitch Size: 3m x 3m, Gazebo provided

Wednesdays / Saturdays April to December	2026 Per Day	2027 Per Day
Single Pitch	£ 33.00	£ 34.20
Double Pitch	£ 66.00	£ 68.20

Wednesdays / Saturdays January to March	2026 Per Day	2027 Per Day
Single Pitch	£ 16.50	£ 17.15
Double Pitch	£ 33.00	£ 34.10

Events	2026 Per Day	2027 Per Day
Single Pitch	£ 33.00	£ 68.20
Double Pitch	£ 66.00	£ 116.40

Miscellaneous	2026 Per Day	2027 Per Day
Licensed	£ 1.50	£ 1.50

1. **To approve Market Pitch Fees from 1st April 2027**

WELLS CITY COUNCIL

Author	Claire Woodland
Date of Committee:	12th November 2026
Committee:	Finance Committee Agenda item 10

Budget Notes

Following the Councillor's budget workshop held at the request of the Chair, some amendments were discussed:

Fuel and utility costs were increased by 20%

IT estate is significantly under managed and out of date, with multiple failures now being seen and no consistency of supply/purchase. A one off investment in this area to resolve this business resilience issue and will look to inform future forecasts on a rolling 3-5 year cycle.

PPM will now not include the additional works restructuring in the car park at the rear of the Town Hall.

£25,000 has been included for the new multi-year agreement grant funding.

Added Value Projects – reduced from £100,000 to £25,000. Projects identified as priority in year were the TIC / Reception revamp, the delivery of a community fridge and the DDA compliance of the mezzanine level at the Town Hall.

Additional income through sponsorship opportunities.

Additional income through marketing, for example, our wedding offering.

These revisions suggest an increase of 3.65%, 31p per week using last year's tax base.

Bringing the budget to a 3.4% increase (reflecting inflation) would mean 30p per week using last year's tax base, however it should be noted the tax base will see an increase next year so this figure will fall.

The new tax base is usually revealed by Somerset Council in December when they send the precept application form.

Additional risk.

The budget has allowed for a staff pay award in 2027/28 of 3.5%. Past negotiations have resulted in pay awards up to 6%.

The Chancellor's recent budget will see a rise in minimum wage of 3.9%, therefore it is possible that negotiations in 2027/28 may follow this precedent. If this does happen to be the case, a decision will have to be made about drawing on reserves.