



WELLS CITY COUNCIL

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD ON THURSDAY 11TH DECEMBER 2025 AT 7PM IN WELLS TOWN HALL

COMMITTEE Cllrs: T Butt Philip, S Cursley, G Folkard (Vice Chair), S Powell,
MEMBERS PRESENT: H Siggs, I Von Mensenkampff, P Welch

IN ATTENDANCE: Town Clerk: H Wilkins
RFO: C Woodland
Non-member Cllrs: D Denis
WCC Staff: S Glendinning
0 Members of Public

25/78/F APOLOGIES FOR ABSENCE FROM COMMITTEE MEMBERS
Cllrs: T Robbins (Chair)

25/79/F DECLARATIONS OF INTEREST
To receive Councillors' Declarations of Interests, made under the Council's Code of Conduct adopted 12th May 2022.
None Declared.

**25/80/F MINUTES OF THE FINANCE & COUNCIL MATTERS COMMITTEE MEETING HELD
ON THURSDAY 13TH NOVEMBER 2025**
The minutes for the previous meeting were signed as a true record by the Chair.

**25/81/F ACTIONS FROM THE FINANCE COMMITTEE MEETING HELD ON THURSDAY 13TH
NOVEMBER 2025**
25/67/F Cllr Powell stated that the budget sheets had not been circulated from the YMCA. The Town Clerk explained a meeting was arranged for 12th Dec and would be provided after.
25/70/F Estate Break Even Costs. The Town Clerk explained this item has been deferred to January 2026, to allow more work to be carried out on the information requested.

25/82/F MEETING OPEN TO THE PUBLIC
No members of public present.

25/83/F FINANCE REPORTING AND VARIANCES FOR WELLS CITY COUNCIL
The RFO presented the November 2025 Financial report and answered questions. Cllr Powell asked for clarification on the Recreation Ground creditor, the RFO explained this was funds that were due to be transferred by the end of the financial year. Cllr Cursley asked how the amount for markets was being held. The RFO agreed to look into investing in a higher interest account.
Somerset Council have advised the precept will be paid in two instalments, April and September, which makes the situation more challenging from a cashflow position and reduces the ability to place funds in longer term higher interest investment accounts, which will affect the projected interest figures.
It was agreed for the RFO to provide a breakdown of all account levels of interest for the next meeting, including the Recreation Ground.
Cllr Siggs asked if the RFO had any areas of concern. The RFO referred to her monthly report but is confident we are on track for a reasonable financial position at the year end.

25/84/F FINANCE REPORTING AND VARIANCES FOR WELLS RECREATION GROUND TRUST

The RFO presented the November 2025 Finance report and answered questions. Cllr Folkard asked if there would be a meeting with the trustees. The Town Clerk stated this would be arranged early in the New Year. Cllr Powell requested grants should be recorded as WCC grants for clarity. It was agreed to amend.

25/85/F CEMETERY CHAPELS PPM

The Town Clerk advised there was no written report but this item had been incorporated in with the Draft Budget 25/89/F.

25/86/F MARKETS PROVISION AND MAINTENANCE NEEDS

The Town Clerk presented the report provided by the Outside Spaces Officer. This report had been submitted to the Estates committee with a recommendation to replace all market gazebo frames and tops, up to an expenditure of £41,000, ready for the market returning in January.

Cllr Siggs explained the recommendation was to replace gazebos in one hit as this was considered the best option to ensure all traders receive the same offering in the New Year.

A vote took place and all were in favour to replace all gazebos up to the value of £41,000.

25/87/F STAFF RESTRUCTURE COSTS

The Town Clerk updated the committee on a confidential matter.

25/88/F ESTATE BREAK EVEN COSTS

This item has been deferred to the January 2026 meeting.

25/89/F DRAFT BUDGET 2026-27 (FINAL)

The RFO had circulated the draft budget prior to the meeting and explained there had been a change following the announcement that the precept will now be paid in two instalments, which will affect expected income on interest earned.

The Town Clerk advised it maybe prudent to build in £50,000 for phase two of devolution, to include extra grass cutting duties. Otherwise this would need to be taken out of reserves or from in year savings/service reduction.

Cllr Butt Philip left the meeting due to his role as a Somerset Councillor and a discussion took place.

Councillors noted that WCC is not under any obligation to accept further delegated activities from Somerset Council and that any future decision to take on more responsibilities will only be made following a comprehensive review of the financial implications.

Cllr Butt Philip returned to the meeting.

A vote was taken on whether to increase the budget by £50,000. The majority were against this, so the vote was not carried.

It was proposed by Cllr Cursley and seconded by Cllr Mensenkampff to increase the precept from £1,603,433 in 2025/26 to £1,634,990 in 2026/27, an increase of 1.97% or £0.06 per week. This was agreed by all members present.

25/90/F FORWARD PLAN

Item	Proposed date for consideration
RFO Budget Report and Variances	Monthly

25/91/F ANY MATTERS OF URGENT REPORT

None raised.

25/92/F DATE OF NEXT MEETING: 7pm, Thursday 15th January 2026

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:**