

WELLS CITY COUNCIL

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE HELD ON THURSDAY 15TH JANUARY 2026 AT 7PM IN WELLS TOWN HALL

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

IN ATTENDANCE: Town Clerk: H Wilkins
RFO: C Woodland
WCC Staff: S Glendinning
1 Member of Public

26/01/F APOLOGIES FOR ABSENCE FROM COMMITTEE MEMBERS

Cllr: H Siggs

26/02/F DECLARATIONS OF INTEREST

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

None declared.

**26/03/F MINUTES OF THE FINANCE & COUNCIL MATTERS COMMITTEE MEETING HELD
ON THURSDAY 11TH DECEMBER 2025**

25/89/F Cllr Folkard had requested to amend the wording relating to the precept reference to include the precept increase was for a Band D property equivalent.

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

**26/04/F ACTIONS FROM THE FINANCE COMMITTEE MEETING HELD ON THURSDAY 11TH
DECEMBER 2025**

There were no actions to discuss.

26/05/F MEETING OPEN TO THE PUBLIC

The member of public present did not wish to speak.

26/06/F FINANCE REPORTING AND VARIANCES FOR WELLS CITY COUNCIL

The RFO presented her report and answered questions.

Cllr Powell asked for expenditure and income figures for the recent Xmas market. The RFO agreed to provide.

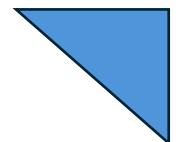
It is anticipated that just under £150,000 will be put into reserves at year end. Cllr Folkard asked where savings have been made. The RFO explained this was mainly down to reduced spend within the Outside Spaces budget, decrease in salary costs through staff restructuring and the income from markets has exceeded expectations.

**26/07/F FINANCE REPORTING AND VARIANCES FOR WELLS RECREATION GROUND
TRUST**

The RFO presented her report and again answered questions.

Cllr T Robbins questioned the amount of electricity used for the Bandstand and Bishops Barn. The RFO agreed to review and report back.

Cllr Folkard agreed to sign the accounts and bank statements after the meeting.



26/08/F ANNUAL GOVERNANCE REVIEWS

- i. Standing Orders
- ii. Financial Regulations
- iii. Scheme of Delegation

The above documents had been distributed to the committee ahead of the meeting. There had been some minor amendments for the Scheme of Delegation to include the Terms of Reference following the committee review. Cllr Siggs has requested a change to the wording around the management of the Recreation Ground Trust. The Town Clerk asked for any additional amendments.

Cllr Cursley stated he had requested the internal auditor attend the Financial Committee meeting to provide a report which had not happened. The RFO agreed to invite.

Cllr Powell stated that she finds it difficult to stand up when speaking in meetings and speak into the desk microphones. The Town Clerk advised the Civic & Archives committee were taking a review of this process.

A vote was taken to present these documents to Full Council for adoption.

26/09/F ANNUAL POLICY REVIEW

- i. Protocol for Councillors and Staff
- ii. Ethical Procurement Policy
- iii. Councillor Discrimination, Bullying and Harassment Policy

Cllr Powell queried the amount of spending on Amazon and whether more local suppliers should be considered. The Town Clerk agreed to review. Cllr Powell also questioned the complaint process for red robes and management. The Town Clerk agreed to ensure the process was clearer in the policy. Reference is made to Outside Spaces and Open Spaces, we need to be consistent. The Town Clerk agreed to amend.

A vote was taken to present these documents to Full Council for adoption.

26/10/F INVESTMENT STRATEGY

The RFO had circulated a paper detailing investment opportunities for Council funds in line with its Investment Policy duties.

There were three options to consider, to re-invest the current deposit and an amount from the markets account in a fixed deposit account, to re-invest the deposit only or to leave the investment to the end of the financial year.

All three options were discussed and considered and it was proposed to take option 3 to leave the investment to the end of the financial year.

The Town Clerk explained Cllr Siggs had asked in his absence for it to be stated that funds need to be movable.

Cllr Folkard asked whether the interest rate with CCLA was variable or fixed. The RFO agreed to clarify.

A vote was taken by all those in attendance to leave the investment until the end of the financial year. This was agreed by all.

26/11/F CORPORATE RISK REGISTER Q3

The Town Clerk provided an explanation on her report and it was agreed to close the six risks noted and recommend to Full City Council at its next meeting for their formal closure.



26/12/F CEMETERY LODGE BOILER

A new boiler is required for the Cemetery Lodge. In agreement with the tenant, money will be taken from the fund put aside for upgrading the kitchen and used for the boiler.

26/13/F FORWARD PLAN

Item	Proposed date for consideration
RFO Budget Report and Variances	Monthly
Estates Break even costs	February 2026
Corporate Risk Register Q4	March 2026

26/14/F ANY MATTERS OF URGENT REPORT

Cllr Powell asked whether a balance sheet had been received from the Wells Youth Club. The Town Clerk agreed to follow this up.

Cllr Folkard enquired when the next Wells Recreation Ground Trust meeting was due to take place. The Town Clerk will confirm once a date is known.

26/15/F DATE OF NEXT MEETING: 7pm, Thursday 12th February 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: