

WELLS CITY COUNCIL

MINUTES OF THE MEETING OF THE FINANCE & COUNCIL MATTERS COMMITTEE HELD ON THURSDAY 8TH MAY 2025 AT 6:30PM IN WELLS TOWN HALL

PRESENT: Cllrs: L Agabani, J Browne (Mayor), S Cursley (Chair), T Pullin, T Robbins, H Siggs

IN ATTENDANCE: Town Clerk: H Wilkins
WCC Cllrs: D Denis
SC Cllr and MP for Wells and Mendip Hills: T Munt
WCC Staff: S Glendinning
1 Member of Public

25/44/FCM APOLOGIES FOR ABSENCE FROM COMMITTEE MEMBERS

Cllrs: G Folkard, I Von Mensenkampff

RFO: C Woodland

25/45/FCM DECLARATIONS OF INTEREST

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

None declared.

25/46/FCM MINUTES OF THE FINANCE & COUNCIL MATTERS COMMITTEE MEETING HELD ON THURSDAY 10TH APRIL 2025

The minutes were agreed as a true record and signed by the Chair.

25/47/FCM MEETING OPEN TO THE PUBLIC

Nobody wished to speak.

25/48/FCM FINANCE

The Town Clerk presented the draft Finance Reports for April 2025, in the absence of the RFO.

Explanation was given on changes made to the Financial Reports to provide more clarity on budget lines. The funds for the Wells Recreation Ground Trust fund are now sat in a separate cash book following a recommendation from the recent internal audit. Having recently taken over the management of the markets the income has also been separated out for transparency between Wednesday and Saturday markets. The scheduled Christmas market will also be shown separately.

Expenditure in April has been high due to payment delays following financial constraints at the end of the last financial year.

The amount of petty cash held within each of the council buildings has been reduced as it was seen as an unnecessary risk. Reconciliation will now be carried out each month instead of twice yearly.

Cost Centres have been altered to provide more clarity.

TIC income and expenditure requires consideration, the Town Clerk advised a recommendation paper would be completed and submitted to Full Council.

The Town Clerk advised the committee that multiple accruals were not managed for 2024/25 and as such are presently in year pressures in the 2025/26 budget, details of which are in the supporting report for councillors.

25/49/FCM RFO'S REPORT

The Town Clerk gave an update. The RFO had circulated a report following the recent internal audit. A good working relationship has been formed with the new auditor. The internal audit report is still awaited but there are likely to be some significant areas of recommendation. Some of the recommendation expected in this report has been detailed in the RFO report, hence the recommendation to approve the following policies during this meeting:

- Financial Regulations (more up to date version advised to be adopted),
- Debt Recovery Policy, Sales Ledger Aged Debt and Investment Policy (these new policies advised to adopt).

The application for funding to support the purchase of the Film Centre is being progressed. Cllr Siggs asked if we had received the condition report for the Film Centre. The Town Clerk advised it hasn't yet been received but it had been requested as part of the Heads of Terms.

The Town Clerk handed out a forecasting document to which she invited councillors to raise any questions outside of the meeting.

25/50/FCM FINANCE REGULATIONS

The Town Clerk advised this had been updated following a recommendation from the audit. The key changes to the document were explained.

Councillors were asked to vote and adopt this policy. This was agreed unanimously. The policy will now be presented to Full Council.

25/51/FCM DEBT RECOVERY POLICY and SALES LEDGER AGED DEBT

The Town Clerk advised there were some inconsistencies for account purposes on the Sales Ledger and recommended they be removed in any further reports.

Cllr T Robbins advised he is known to one of the debtors and asked for this to be noted. It was agreed for the information identifying the debtors to be kept confidential.

Councillors were asked to vote on adopting the Debt Recovery Policy. This was agreed by all committee members present and will be presented to Full Council.

A vote was taken to write off the accounting inconsistencies. All members voted in favour.

25/52/FCM INVESTMENT POLICY

The Town Clerk explained this was being introduced as a recommendation from the internal auditor.

A vote took place to adopt the investment policy. All were in favour. The policy will be presented to Full Council.

25/53/FCM DEVOLUTION

There was no update. It was agreed to remove this as a separate agenda item going forward.

25/54/FCM ANY MATTERS OF URGENT REPORT

The Town Clerk advised provision needed to be made for the financial impact on recommended salary increase. Cllr Siggs asked what provision was already in place, the Town Clerk agreed to clarify the percentage and any in year variance.

25/55/FCM COMPLETE ACTION LIST

Actions from this meeting will form part of the next agenda and there would be a Forward Plan showing significant tasks that will be taking place for this committee. This will be introduced for all WCC committee meetings going forward.

25/56/FCM DATE OF NEXT MEETING: 7pm, Thursday 12th June 2025

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: