

Finance and Council Matters Committee

The Finance and Council Matters Committee is one of the standing committees of the Council. It meets once a month. It normally has a membership of 8 councillors, including a chair and vice chair.

Its functions include

- To exercise the powers of the City Council regarding:
 - Consideration and determination of all financial matters of the Council unless otherwise delegated, except those reserved by statute.
 - Management of the Council's expenditure and budgetary controls
 - Awarding grants (budgets assigned to other committees shall not be used to award grants).
 - 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:
 - Strategic management of property
 - Procedures and policies
 - To consider cost implication of any major Council civic/ceremonial events
 - The annual budget and precept

Clearly the major task for the committee during this year regarding the budget and precept has been the devolution of services and assets from Somerset Council. The devolution document was agreed at the full council meeting in December 2024 and was the culmination of over two years of discussions with Somerset Council.

In summary the process included the following:

Wells City Council has debated the devolution of services on multiple occasions and during these discussions, councillors considered the impacts to residents of the loss of services, whilst still being aware that the cost-of-living crisis is still being keenly felt. In doing so, they considered the community feedback received via written statements, the public consultation evening held last September in the Town Hall, and the recent requests for opinion through Wells Voice. Most people who responded expressed the view that maintaining local services was critical and that providing them locally through Wells City Council rather than the current arrangement with Somerset Council would benefit the city.

In December 2024, the Council took a decision in readiness of these services being passed from Somerset Council and increased its precept for 2025/26 to ensure that there were adequate funds to continue delivery of these functions, which include grass cutting, hedge management, play parks, public toilets and trees on council owned land.

A report for councillors was considered at the Finance and Council Matters Committee meeting and the Full City Council meeting in December 2024. The report outlined that the cost of the services that the city council is taking on would equate to £510,043 per year.

A precept of £1,603,433 for 2025/26 was approved – up from £1,178,497 in 2024/25, a rise of £424,936, or 36%. For the city council element of council tax, residents will see an average increase of £137.35 per year.

The decision to increase the precept involved careful consideration of the financial impact on residents and the feedback received regarding the most valued services. Councillors challenged officers to provide realistic budgetary predictions to ensure sustainable service delivery and, in some cases, offer a higher level of service than currently provided

Through the negotiations with Somerset Council, the City Council has also secured several key assets, which will, it is expected, be further developed into a wider income strategy for the council. These include the weekly markets, alongside securing other assets such as closed cemeteries, allotments and the skatepark.

Services and assets will be transferred to Wells City Council by 31st May 2025 and a full list of services and locations which will now be managed by the City Council can be found on the website www.wells.gov.uk

Following is a selection of organisations the council have given grants during the year. We welcome future requests.

- Project Factory
- Wells Community Network
- Wells Carnival

Cllr Stewart Cursley

Chair of Finance and Council Matters

24th February 2025