



Windlesham Parish Council

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MINUTES OF WINDLESHAM PARISH COUNCIL'S FINANCE & GENERAL PURPOSE COMMITTEE

Held on Monday 23rd June 2026 at 7:00pm at Lightwater Library, 83A Guildford Road, Lightwater

Councillors	
Turner	P
Malcaus Cooper	P
D Jennings-Evans	-
Willgoss	P
Bakar	P
Gordon	A*
Lewis	A*
Marr	P
Wheeler	-
White	S
Richardson	S

In attendance: Joanna Whitfield – Clerk to the Council
 Jane Challiss – Responsible Financial Officer

P - present A – apologies PA – part of meeting - no information S – substitute
 *Apologies Accepted

Cllr Malcaus Cooper took the Chair

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		Action
FIN/26/01	<p>To elect a Chairman and Vice Chairman of the Committee for the ensuing year</p> <p>There were two nominations as follows:</p> <p>Cllr Turner nominated, Cllr Bakar seconded, and it was resolved unanimously to elect Cllr Malcaus Cooper as Chairman of the Committee.</p> <p>Cllr Malcaus Cooper nominated, Cllr Turner seconded, and it was resolved with 6 in favour, 0 against and 1 abstention to elect Cllr Willgoss as Vice-Chair of the Committee.</p>	
FIN/26/02	<p>Apologies for absence</p> <p>Apologies were received from Cllrs Gordon and Lewis</p>	

	Members noted that reasons for absence would be considered in the confidential part of the meeting.	
FIN/26/03	Declarations of Interest No declarations of interest.	
FIN/26/04	To note the Committee's Terms of Reference Members were presented with the Terms of Reference for the committee, which were approved and adopted at the Full Council meeting on the 28th April 2026. Cllr Turner raised a query as to whether the Terms of reference should delegate authority to the committee to set the precept. The Clerk informed Members that as per Financial Regulations only Full Council can set the budget and precept, however the finance committee will be able to contribute to the budget setting process and make recommendations. Members noted the Terms of Reference.	
FIN/26/05	Public question time None	
FIN/26/06	Exclusion of the press and public. To agree any items be dealt with after the public, including the press, have been excluded under S1(2) of the Public Bodies (Admission to Meetings) Act 1960: FIN/26/14 To consider reasons for Councillor absences Members agreed that the above items would be discussed in the confidential part of the meeting.	
FIN/26/07	Accounts for Payment a) Accounts for payment - The Clerk presented a list of expenditure transactions for approval, in the sum of £47,070.43, and Members were free to request an explanation of the individual items. It was resolved that the payments (Appendix A) in the total sum of £47,070.43 be authorised, and the Chairman signed the Expenditure Transactions Approval List.	
FIN/26/08	Bank Reconciliations Members were presented with the bank reconciliations for January 2026 through to May 2026 and were informed that the net assets held by the Council as at 31 st May 2026 were £1,407,742. Of this £862,094 is held in ear-marked reserves of which £298,730 is held in restricted	

	<p>reserves. Members are asked to note that the ear-marked balance has increased by £22,188 since 1 April 26 following the transfer of CIL receipts invoiced in March 26 which were received in April.</p> <p>Members noted the reconciliations along with the update presented and resolved that Cllr Malcaus Cooper or Cllr Willgoss, in the absence of Cllr Malcaus Cooper, would sign off the reconciliations over the course of the year.</p>	<p>Cllr Malcaus Cooper Cllr Willgoss</p>
<p>FIN/26/09</p>	<p>To review the current banking and investment arrangements</p> <p>The Council received a report reviewing its current banking and investment arrangements following the completion of the update to all banking signatory mandates in May 2026.</p> <p>The Responsible Financial Officer (RFO) advised that, with banking mandates now updated, the Council was in a position to reconsider its banking and investment arrangements. Members were reminded of the planned disaggregation of the council effective from 1st April 2027 and the need to maintain appropriate liquidity and accessibility of funds in advance of any restructuring arrangements.</p> <p>Councillors noted that the Council's Investment Strategy prioritises security, liquidity and yield, with a low appetite for risk. Details of current interest rates and available alternatives were set out and Members acknowledged the importance of regularly reviewing banking arrangements to maximise returns while maintaining prudent risk management.</p> <p>The Council considered the security ratings, accessibility and returns available across its existing banking providers, including Barclays, Unity Trust Bank, Santander, Skipton Building Society, Cambridge & Counties Bank, Hampshire Trust Bank and Redwood Bank. Members noted the differing levels of liquidity, security profiles and interest rates offered by each institution and considered a range of options for the redistribution of funds to improve returns while retaining appropriate flexibility.</p> <p>The RFO recommended a number of actions, including transferring idle balances to interest-bearing accounts, reviewing the ongoing need for lower-yielding accounts, utilising higher-yield notice accounts where appropriate, and authorising officers to manage account product changes within approved institutions to take advantage of improved rates when available.</p> <p>Recommendations for consideration:</p> <ol style="list-style-type: none"> 1. Barclays – Transfer £42,000 from current account to deposit account to earn interest on this money (approx. £35pm based on current rate) which will more than offset the £8.50 being charged on the CA, retaining the current account for potential used in the future and eligibility for possible Treasury Deposits. 	<p>RFO</p>

	<p>It was resolved to approve this recommendation</p> <p>2. Santander – Transfer £200,000 of the £204,189 to Barclays deposit account. Retains the level of security, provides better access and earns 0.25% more interest (£500pa). Funds would also be in a good position to be used for Barclays Treasury Deposit if appropriate. This would leave £4,189 in Santander so the relationship would be maintained with updated signatories should the account be needed in the future to deposit funds in a secure bank. Closure of the account completely to Barclays is an option and would mean one less account to manage.</p> <p>NOTE: Withdrawals from Santander must be credited to the nominated transactional account (Unity Current Account) before being deposited elsewhere.</p> <p>It was resolved unanimously to delegate authority to the RFO to close the Santander bank account noting that the funds would transfer to Unity Bank as the nominated account. It was also resolved that to delegate authority to the RFO to further transfer these funds from Unity Bank to the Barclays deposit account.</p> <p>3. Skipton – Interest is lower than other banks and inconvenient to access (requires a branch visit) but is deemed higher rated than other banks. Options:</p> <ol style="list-style-type: none"> 1. Council may wish to leave the funds here, but not accessible quickly or convenient to transact. 2. Close account to Barclays Deposit account (1% lower interest rate, accessible & secure) 3. Close account to Unity Deposit account (0.1% lower interest rate, accessible and lower tier security) 4. As with Santander, Council may wish to maintain a relationship with Skipton for future use, so transfer £70,000 to either Barclays DA or Unity DA. However, as Barclays and Unity offer security, retaining Skipton could be considered unnecessary. <p>NOTE: Withdrawals from Skipton must be credited to the nominated transactional account (Unity Current Account) before being deposited elsewhere.</p> <p>It was resolved unanimously to close the Skipton account and move all funds to Hampshire Trust.</p> <p>4. Unity – Continue to leave funds required for budget use in Deposit account to earn interest and maintain the required liquidity for operational needs. There is approx. £300,000 in Unity not required for Budget purposes, so Council should consider placing this in a 32 Day Notice Unity account to earn higher interest (2.7% currently rather than 1.95% in immediate access account).</p> <p>(For reference, previous resolution from March 2025 agreed to commit £350,000 to Unity notice accounts)</p>	<p>RFO</p> <p>RFO</p> <p>RFO</p>
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	<p>Members unanimously resolved to approve this recommendation.</p> <p>5. Cambridge & Counties Bank, and Redwood Banks – Retain the accounts at these banks to achieve suitable interest rates to achieve the budget interest income. They do not offer Instant Access, but the one-month notice accounts provide suitable notice period and interest rate. They do change rates periodically when introducing new versions of these accounts, so Council asked to allow the RFO to manage the style of account within the respective entities, with consultation with the Clerk, to benefit from any rate enhancements.</p> <p>Members unanimously resolved to approve this recommendation.</p> <p>6. Hampshire Trust – Change the default Easy Access Tracker account currently held which is 3.15% which is 0.6% below Base Rate (following the maturity of the Term Account) to a modern Easy Access Saver currently paying 3.91% (subject to availability). If this is not available at the time of need, the other better option is the Easy Access Tracker (Issue 2) currently paying 3.4% (0.35 below Base Rate).</p> <p>It was resolved to delegate authority to the RFO to the RFO, in consultation with the Clerk, to manage the Council's funds held with Hampshire Trust so as to take advantage of any enhanced interest rate opportunities.</p>	<p>RFO</p> <p>RFO</p>
<p>FIN/26/10</p>	<p>Budget Monitoring</p> <p>Members were presented with the budget monitoring report up to the 31st May 2026, detailing any overspends to date for the financial year 2026-27.</p> <p>Members noted the following information:</p> <ul style="list-style-type: none"> • Year-to-date (YTD) income totals £317,472 against an annual budget of £682,578 (46.5% of total). • YTD expenditure is £114,140 of a budgeted £720,511 (15.8% spent). • Transfers from Earmarked Reserves (EMRs) total £24,582 to support expenditure, with £23,388 transferred to EMRs (CIL Receipt accounted for in 2025/26 showed as a debtor at Year End) during this period. • Notable expenditure and variances have been recorded and are detailed below. <p>Cllr Richardson queried the Windlesham Cemetery maintenance EMR and requested a breakdown of transfers in and out of the EMR.</p>	

	<p>Cllr Richardson also questioned if the Finance Committee would have delegated authority to repurpose the EMR's. The Clerk explained that it would be for the relevant committee or Full Council to first consider if the funds were still required for the allocated project.</p> <p>Members noted the levels of income and expenditure detailed within the income and expenditure, and earmarked reserve reports, together with the figures presented in the balance sheet outlining the Council's current financial position.</p>	
<p>FIN/26/11</p>	<p>RFO Update</p> <p>Bank Signatories Update</p> <ul style="list-style-type: none"> • The bank mandate review has been completed across all Council accounts. • All accounts now have the Clerk, RFO and at least two serving Councillors as authorised signatories. • All accounts operate on a two-signatory mandate, and the RFO has online viewing access to support financial monitoring. • Santander failed to process the mandate changes within a reasonable timeframe; following a formal complaint, the matter was resolved within one week and the Council received £150 compensation. <p>Business Rates Review</p> <ul style="list-style-type: none"> • Following Full Council's resolution in April 2026 (C/25/239), the RFO has approached specialist business rates consultants on a no-win, no-fee basis to review the rateable values of Council properties. • The Council's current annual business rates liability is approximately £16,790 based on a total rateable value of £41,025. • Cemeteries incur around £2,700 per annum, while the HML Tractor Shed and the open barn now attract rates of approximately £2,855 per annum following the expiry of previous reliefs. • Engaging a specialist may identify opportunities to reduce rateable values and achieve ongoing savings, although the scale of any savings is likely to be modest given the size of the Council's property portfolio. • Most firms charge a success fee based on a percentage of savings achieved, typically under no-win, no-fee arrangements. • The likelihood of successful appeals varies and depends on the individual properties and valuation evidence available. • To date, two firms have responded to the Council's enquiries and have been provided with further information. Their proposals and fee structures are awaited. • No quotations have been received at this stage. 	
<p>FIN/26/12</p>	<p>Correspondence</p> <p>No correspondence.</p>	

<p>FIN/26/13</p>	<p>Exclusion of the press and public- To exclude members of the public, including the press, For consideration of items excluded under S1(2) of the Public Bodies (Admission to Meetings) Act 1960.</p> <p>FIN/26/14 To consider reasons for Councillor absences</p>	
<p>FIN/26/14</p>	<p>To consider reasons for Councillor absences</p> <p>The Clerk reported reasons for absences and Members resolved to accept the apologies and reasons for Cllr Gordon and Cllr Lewis.</p>	

There being no further business, the meeting closed at 20:08

Top Level for Month No 3

Order by Invoices Entered

Nominal Ledger Analysis

Invoice Date	Invoice Number	Ref No	Supplier A/c Name	Supplier A/c Code	Net Value	VAT	Invoice Total	A/C	Centre	Amount	Analysis Description
18/05/2026	4410719176	951	VIKING	VIKIN	320.43	15.59	336.02	4435	225	77.93	Office Stationery
								4435	225	242.50	Postage Stamps
20/05/2026	1182131	954	FLAGMAKERS	FLAGMAKE	1,453.49	290.70	1,744.19	4940	250	1,453.49	Flags and Banners
28/05/2026	INV 74	957	ALL SAINTS CHURCH	ALLS	15.00	0.00	15.00	4950	225	15.00	Planning Meeting Hall hire
29/05/2026	INV 2249	958	PURE GARDENS	PUREG	2,130.00	426.00	2,556.00	4061	500	2,130.00	Wind Cem Ground Maint May
29/05/2026	INV 6849	959	NEIL CURTIS	NEIL	200.00	0.00	200.00	4005	400	200.00	Ashes Internment - Lightwater
23/05/2026	INV GDPR 60296	960	GDPR INFO LTD	GDPR	350.00	0.00	350.00	4430	225	350.00	DPO - GDPR Services Renewal
29/05/2026	GC092-266	961	GLENDALE	GLEND	43.00	8.60	51.60	4060	500	43.00	Plaque - Wind Cem
01/06/2026	INV 2042886	962	SURREY HEATH	SHBC01	8,925.21	1,785.04	10,710.25	4165	210	7,359.78	Ground Maintenance - June26
								4905	455	1,419.63	Ground Maint LW Rec June26
								4905	455	72.90	Gym Inspection LW Rec June26
								4220	210	72.90	Gym Inspection Bagshot June26
31/05/2026	INV 2811	963	ZENTECH IT	FRE01	330.78	66.15	396.93	4440	225	330.78	Monthly IT Support
04/06/2026	INV 202617	964	ST ANNES PCC	ANNE	132.00	0.00	132.00	4950	225	132.00	Hall hire - meetings May
26/05/2026	INV 76804	964	WINDOW FLOWERS	WINDO	5,540.00	1,108.00	6,648.00	4185	210	5,540.00	Hanging Baskets Planting
05/06/2026	INV 6874	966	NEIL CURTIS	NEIL	200.00	0.00	200.00	4005	300	200.00	Ashes Internment - Bagshot
03/06/2026	INV 260608	967	WEBB GROUNDWORKS	WEBBUK	23,062.00	4,612.40	27,674.40	4160	210	23,062.00	Path - School Lane Field
TOTAL INVOICES					42,701.91	8,312.48	51,014.39			42,701.91	
VAT ANALYSIS CODE E @ 0.00%					242.50	0.00	242.50				
VAT ANALYSIS CODE OTS @ 0.00%					200.00	0.00	200.00				
VAT ANALYSIS CODE S @ 20.00%					41,562.41	8,312.48	49,874.89				
VAT ANALYSIS CODE Z @ 0.00%					697.00	0.00	697.00				
TOTALS					42,701.91	8,312.48	51,014.39				

Top Level for Month No 2

Order by Invoices Entered

Nominal Ledger Analysis

Invoice Date	Invoice Number	Ref No	Supplier A/c Name	Supplier A/c Code	Net Value	VAT	Invoice Total	A/C	Centre	Amount	Analysis Description
11/05/2026	INV 538670	948	GUARDWELL	GUARD	270.00	54.00	324.00	4555	435	270.00	Alarm Maint Contract - HML
05/05/2026	INV 11652	949	OUT THERE TREES	OUTTHERE	1,200.00	240.00	1,440.00	4195	210	1,200.00	Tree maintenance work
								395		-1,200.00	Tree maintenance work
								6000	210	1,200.00	Tree maintenance work
19/05/2026	DEP RETURN	950	LIGHTWATER CONNECTED	LWCONNECT	1,000.00	0.00	1,000.00	566	0	1,000.00	LW Fete - Deposit returned
TOTAL INVOICES					<u>2,470.00</u>	<u>294.00</u>	<u>2,764.00</u>			<u>2,470.00</u>	
VAT ANALYSIS CODE					OTS @ 0.00%	1,000.00	0.00	1,000.00			
VAT ANALYSIS CODE					S @ 20.00%	1,470.00	294.00	1,764.00			
TOTALS					<u>2,470.00</u>	<u>294.00</u>	<u>2,764.00</u>				

Top Level for Month No 2

Order by Invoices Entered

Nominal Ledger Analysis

Invoice Date	Invoice Number	Ref No	Supplier A/c Name	Supplier A/c Code	Net Value	VAT	Invoice Total	A/C	Centre	Amount	Analysis Description
28/05/2026	GRANT 952	952	VILLAGE SCHOOL	LIGHTV	500.00	0.00	500.00	4650	440	500.00	Grant for LVS PTA
26/05/2026	GRANT 953	953	OVER 60S LUNCH CLUB	OVER60	500.00	0.00	500.00	4650	540	500.00	GRANT - Luncheon Club Event
26/05/2026	GRANT 956	956	BAGSHOT WINDLE EVENT	BAGWINDEVE	298.52	0.00	298.52	4650	340	298.52	GRANT - World Cup Flags
22/05/2026	INV 6837	955	NEIL CURTIS	NEIL	600.00	0.00	600.00	4005	500	600.00	Ashes Internments x 3
TOTAL INVOICES					<u>1,898.52</u>	<u>0.00</u>	<u>1,898.52</u>			<u>1,898.52</u>	
VAT ANALYSIS CODE Z @ 0.00%					1,898.52	0.00	1,898.52				
TOTALS					<u>1,898.52</u>	<u>0.00</u>	<u>1,898.52</u>				