

## **Windlesham Parish Council**

### **Finance & General Purpose Committee – Terms of Reference 2026-2027**

**The role of the Finance & General Purpose Committee is to ensure the smooth management of the Council's finances.**

1. Membership of the committee will consist of a total of 9 members, with a maximum of 3 representatives from each village. All other Councillors may act as nominated substitutes.
2. The Chairman and Vice-Chairman, if not nominated members of the committee, may attend as ex-officio members.
3. Membership of the committee will be determined at the Full Council meeting held on the 28<sup>th</sup> April 2026 and at the Annual Meeting of the Council thereafter. Casual vacancies shall be filled from the membership of the Full Council.
4. Non-members of the Council may not be members of the committee.

#### **FUNCTIONS:**

##### **The committee shall:**

- a) Operate in accordance with Local Government Law and in accordance with the Council's Standing Orders and Financial Regulations.
- b) Provide advice & guidance, as required, to the Chairs of all other committees and working parties on all aspects of financial management.
- c) A working party comprising the Chairs of all Committees will develop and put forward recommendations on the annual budget. These recommendations will be considered by the Finance Committee, which will make final recommendations to Full Council for approval.
- d) Develop, maintain and monitor the policy on the management of reserves.
- e) Monitor purchasing decisions to ensure a value for money approach on all aspects of Council activity in accordance with Financial Regulations.
- f) Monitor financial performance against budgets and agree virements for resolution by Full Council.
- g) Make recommendations to the Council on the implications of applying for a Public Works Loan.
- h) Review the investment strategies of the Council and advise accordingly.
- i) The committee shall have spending powers to a maximum of £15000 per agenda item, for that class of expenditure in the approved budget. The committee shall make recommendations to full Council on all expenditure in excess of this sum.
- j) Appoint sub-committees or working parties to undertake any specific project work as required.
- k) Undertake project work outside of the above remit as directed by Full Council.
- l) Review the Terms of Reference annually and make recommendations to Full Council.

##### **The Chairman of the Committee shall:**

- a) Agree the minutes of the Finance and General Purposes Committee at Full Council meetings, subject to approval.

*April 2026*

PAYMENTS

## 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
<b>TOTAL INVOICES</b>					<b>42,701.91</b>	<b>8,312.48</b>	<b>51,014.39</b>			<b>42,701.91</b>	
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				
<b>TOTALS</b>					<b>42,701.91</b>	<b>8,312.48</b>	<b>51,014.39</b>				

## 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
<b>TOTAL INVOICES</b>					<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			
<b>TOTALS</b>					<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
<b>TOTAL INVOICES</b>					<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				
<b>TOTALS</b>					<u>1,898.52</u>	<u>0.00</u>	<u>1,898.52</u>				

## **Item 8 – Bank Reconciliation**

### Purpose of the Report:

- Appoint two members to sign off bank reconciliations
- Councillors are asked to acknowledge the Bank Reconciliations

**Reconciliations:** Financial Regulations state that a member, other than the Chair, should sign off the reconciliations once reviewed. Cllr Jennings-Evans has been reconciling the bank accounts but now that she has been appointed as Chair, she is unable to perform this function. Members are asked to elect two people to be available to reconcile the bank accounts.

Members are asked to review the following bank reconciliations.

Below are the reconciliations for January, February, March, April and May 2026 and the Reconciliation for May26 has been reviewed and signed off.

<b>Windlesham Parish Council - Cash In Hand</b>						
<b>Account</b>	<b>Account Type</b>	<b>2025-26</b>			<b>2026-27</b>	
		<b>31-Jan-26</b>	<b>02-Feb-26</b>	<b>31Mch26</b>	<b>30-Apr-26</b>	<b>31-May-26</b>
Barclays	Current	42,119	42,119	42,119	42,186	42,410
Unity	Current	184,991	127,297	85,886	93,643	65,500
Santander	Instant Access	203,408	203,581	203,737	204,055	204,190
Unity	Instant Access	298,735	346,491	348,168	638,763	638,763
Hampshire Trust	Instant Access	68,796	68,796	71,210	71,210	71,210
Skipton	Instant Access	67,628	67,628	69,675	69,675	71,286
Cambridge & Counties	180 Day Notice**	240,726	241,326	241,992	242,639	243,309
Redwood	95 Day Notice**	68,748	68,748	71,074	71,074	71,074
RBS*	Instant Access	47,617	0	0	0	0
		<b>1,222,767</b>	<b>1,165,986</b>	<b>1,133,861</b>	<b>1,433,245</b>	<b>1,407,742</b>
<b>Account Type</b>						
Current		227,110	169,417	128,005	135,829	107,910
Instant Access		686,184	686,496	692,790	983,703	985,449
Notice/Medium Term		309,474	310,074	313,067	313,713	314,383
		<b>1,222,767</b>	<b>1,165,986</b>	<b>1,133,861</b>	<b>1,433,245</b>	<b>1,407,742</b>

RBS \* – Account closed in February, and balance transferred to Unity Deposit Account. Compensation received of £24.80 for an avoidable delay in processing the complaint.

Cambridge & Counties, and Redwood \*\* - Notice has been served on these accounts as agreed by Council to ensure funds accessible at Year End. Funds will be placed to interest bearing accounts with the respective banks at the end of the notice periods with short notice periods (one month) to allow easy access at year end. The modern alternative accounts also offer slightly better interest rates than the old notice accounts

### **Overall cash position on 31<sup>st</sup> May 2026**

Net assets held by the Council as at 31May26 is £1,407,742 (BALANCE SHEET ATTACHED). This includes the first 50% of this year's Precept payment.

Of this money, £862,094 is held in earmarked reserves of which £298,730 is for restricted uses e.g. CIL.

Members are asked to note that the EMR total currently has a net increase of £22,188 since 1<sup>st</sup> April 2026 following the transfer of CIL receipts invoiced in March 26 which were received in April.

## **ITEM 9 – Review of Current Banking and Investment Arrangements**

**Purpose of Report** – To review the bank accounts and holdings following the completion of the update of Banking Signatory Mandates.

Resolutions to amend banking arrangements made in March 2025 were only partially completed as the banking signatories on some accounts were out of date. (Minutes ref C/24/201)

Signatories for all bank accounts have now been updated (completed in May26) so the Council is in a better position to make any amendments to banking arrangements. Some decisions made in March 2025 are no longer appropriate as the rates offered by the banks at that time are not available now. Another factor to consider is the structural change of the Council from March 2027 and the requirement for funds to be correctly positioned and liquid, ready for the restructure.

Councillors are reminded that the Council's Investment Strategy reflects a low appetite for risk. Factors for consideration are SECURITY, LIQUIDITY and YIELD so to maximise income within a low-risk environment.

Appendix A shows the rates currently offered on the Councils accounts, and alternative options provided by the existing providers.

A regular review of bank account interest rates is good practice to ensure income is maximised within the chosen bank.

Security – Barclays and Santander are the highest rated banks, with Unity secure but at a lower tier (Ratings provided by Fitch, Moodys and S&P).

Hampshire Trust, Redwood and Cambridge & Counties are not rated by these agencies. This does not mean that they are a poor risk, but simply that they haven't been rated. Each has a good reputation and are established within the banking industry, being regulated by both the Prudential Regulation Authority and the Financial Conduct Authority (and provide FSCS cover for eligible account holders). These three providers were approved previously by the Council and offer suitable liquidity/access and generally better returns than other banks.

They are specialist institutions highly regarded for operational day to day purposes. Because they are smaller niche entities, they typically don't pay to be formally rated by the agencies.

Unity Bank deposit account currently holds approx. £588k (at 11Jun26) and is earning 1.95%. This includes Precept money available to move to the current account when required for operational and budget purposes and maximises the interest on the Precept funds.

Barclays – The majority of the funds were transferred to Unity in early 2025 with £42k remaining on the Current account, earning no interest. Councillors should note that Barclays are now charging £8.50 per month fee for the account. The Barclays instant access deposit account remains open at NIL balance but is available to use. Interest rate is 1.05% so not as high as other banks but does offer the highest security rating, good liquidity and convenient access.

While the main banking is with Unity and the Barclays current account is not being used for that purpose, it does still provide alternative current account facilities should they be required in the future. The current account would also be needed if the deposit account was to be used again, and should the Council wish to utilise Barclays for their term savings options, a current account is mandatory to be eligible for this service.

The Santander and Skipton accounts cannot be accessed online at all, and although classed as instant access due to no notice or penalties, the process for withdrawals would be slower than the online

services offered by the digital banks/banks with current accounts. Neither entity offer any alternative account, and both are deemed higher rated by the agencies.

Santander offer the poorest interest of all the Council's deposit accounts (0.8%) and is inconvenient to access. Skipton offers 2.05% interest, but withdrawals can only be made by a visit to a branch, so inconvenient to operate.

Cambridge & Counties Bank, Hampshire Trust Bank and Redwood Bank all offer good interest rates. Hampshire Trust offers instant access, but C&C and Redwood most liquid accounts are least 30 days' notice.

Notice has been served on the Cambridge and Counties 180-day notice account so funds will become available in November and are scheduled to be placed into a shorter notice account upon maturity. For reference, the rate currently being paid on the 180-day notice account is 3.25% and their 30-day notice account is currently paying 3.7%. They do not offer a 180-day account any longer.

Recommendations for consideration:

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 Term Deposits.
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.  
**NOTE:** Withdrawals from Santander must be credited to the nominated transactional account (Unity Current Account) before being deposited elsewhere.
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:**
  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.  
**NOTE:** Withdrawals from Skipton must be credited to the nominated transactional account (Unity Current Account) before being deposited elsewhere.
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). (For reference, previous resolution from March 2025 agreed to commit £350,000 to Unity notice accounts)

- 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.
  
- 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).

These recommendations will give the Council diversity of spreading the cash balances across a few different financial entities with a balance of funds held in secure rated banks. The level of income could be increase by placing funds away from Barclays and Unity, but this would lower the level of security already agreed by Council previously. The difference in rates between 32-day notice and 95-day notice accounts within each bank is negligible now, and liquidity is important given the changing structure of the Council next year. RFO will monitor the rates and accounts offered on an ongoing basis.

APPENDIX A

Existing accounts:

Account	Account Type	31-May-26	Interest Rate	Withdrawals	OPTIONS	Interest Rate	Withdrawals
Barclays	Current	42,410	0.00%	Online			
Unity	Current	65,500	0.00%	Online			
Santander	Instant Access	204,190	0.80%	Branch/Phone?	<b>No Alternative</b>	Branch	Technically immediate access but would take a few days for funds to be sent.
Unity	Instant Access	638,763	1.96%	Online	Immediate	1.96% Online	
					32 Day Notice	2.70% Online	
					95 Day Notice	2.90% Online	
Hampshire Trust	Instant Access	71,210	3.15%	Online	Easy Access	3.91% Online	Int rate variable; Int paid on all money if balance is over £20k
					Easy Access - Tracker	3.40% Online	Int rate 0.35% below Base Rate; Int paid on all money if bal is over £20k
					95 Day Notice	3.25% Online	Int rate variable;
					95 Day Notice - Tracker	4.01% Online	Int rate 0.25% above Base Rate;
Skipton	Instant Access	71,286	2.05%	Branch	<b>No Alternative</b>	Branch	Technically immediate access but would take a few days for funds to be sent and requires a branch visit
Cambridge & Counties	180 Day Notice**	243,309	3.25%	Online	30 Day Notice	3.70% Online	
					95 Day Notice	4.00% Online	
					6 Month FR Bond	4.15%	
Redwood	95 Day Notice**	71,074	2.88%	Online	35 Day Notice	3.55% Online	
					95 Day Notice	3.85% Online	
Barclays	Instant Access	0	1.05%	Online	<b>No Alternative</b>	1.05% Online	
					Treasury Deposits	Rate quoted on deman	Minimum one month, minimum £100,000
		<u>1,407,742</u>					

Account Type

Current	107,910
Instant Access	985,449
Notice/Medium Term	314,383
	<u>1,407,742</u>

\*\*\* - Notice served - will become 30/35 day notice accounts at end of Notice periods

Agenda Item 10 – Full Council Meeting 23 June 26  
Budget Monitoring Report to 11 June 26

### 1. Purpose of Report

To update the Council on income and expenditure against budget, and the EMR status for the financial year 2026/27 to 11 June 2026

### 2. Summary of Key Findings

- 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.

### 3. Actions Required

Councillors are asked to note the levels of income and expenditure detailed within the attached income and expenditure, and earmarked reserve reports, together with the figures presented in the balance sheet outlining the Council's current financial position.

### 4. Income & Expenditure summary

The following table shows the total income and expenditure to 11 June 2025 as derived from the financial records of the Council.

WPC Income & Expenditure 2026-27	Year to date 11-Jun-26	Annual Budget	Variance
Burial fees			
- Bagshot	695	550	-145
- Lightwater	1,852	19,267	17,415
- Windlesham	20,811	56,032	35,221
Allotment fees	0	2,020	2,020
Precept	290,594	581,189	290,595
Other income	150	0	-150
Interest received	3,370	23,520	20,150
CIL income	0	0	0
<b>Total Income</b>	<b>317,472</b>	<b>682,578</b>	<b>365,106</b>
<b>Total Expenditure</b>	<b>114,140</b>	<b>720,511</b>	<b>606,371</b>
<b>Net income/(expenditure)</b>	<b>203,332</b>	<b>-37,933</b>	<b>-241,265</b>
Plus Transfer from EMR	24,582	0	-24,582
Less Transfer to EMR	0	0	0
<b>Movement to/(from) General Reserve</b>	<b>227,914</b>	<b>-37,933</b>	<b>-265,847</b>

The Net Income/Expenditure YTD of £203,332 matches the Current Year Fund in the Balance Sheet (attached). The main element of income received is from the first 50% of the precept, the second 50% being due on 1 September 26.

Cemetery income is shown for each cemetery. Allotment income will be invoiced in August. No budget is set for CIL or other income due to the uncertain nature of this line of potential income, and the £150 shown in the Other Income line relates to compensation paid by Santander for the delay in processing the mandate change instruction. Interest income accrues over the year either on a monthly, quarterly or annual basis depending on the account type.

In terms of expenditure, the year-to-date details of the main elements are shown in the table below. Year to date expenditure is £114,140

	11 June 2026	Actual Year to Date	Current Annual Bud	Budget Variance	
<b>Overhead Expenditure</b>					
4005	Ashes internment	1,380	9,100	7,720	Cemetery: Bag £200; LW £200; Wind £980
4050	Rates	814	2,934	2,120	Cemetery: Bag £244; LW £175.60; Wind £393.90
4061	Cemetery maintenance - grounds	4,260	26,455	22,195	Windlesham Cemetery - 2 months @ £2130 pm
4160	Greenspace Contingency	23,062	4,000	-19,062	New path at School Lane Field supported by £23062 EMR Transfer
4165	Greenspace Contract	22,079	118,561	96,482	3 months @£7359.78pm - excludes LW Rec - Virement ref C/25/252 for £17000 made to cost line 4905 to cover LW Rec Trust
4185	Planting	5,540	6,184	644	Summer planting displays (Awaiting invoice for watering contract)
4195	Tree Maintenance/Surgery	1,200	1,000	-200	Dead tree removal paid from Trees EMR £1200. No Budget spend
4300+	Salaries	30,739	216,691	185,952	Covers salaries and related charges for April and May26
4350	Training	1,530	5,500	3,970	Clerk (£715) & Asst Clerk (£815) at SLCC Conference & hotel
4430	Licences & Subscription	4,212	8,565	4,353	Majority of subscription cost paid in early part of the year. This includes SALC/NALC with combined cost of £3290 (increase of £293), GDPR services - £350 and ICCM -£110
4500	Cllr Allowances, Training & Ex	4,375	32,603	28,228	Covers councillor allowances for April and May 26
4550	Office Building Costs	1,639	7,210	5,571	Rates and Utilities
4555	HMLD Building Costs	2,655	7,541	4,886	Rates for 3 months £2044.35for main building, £270 alarm maintenance; Utilities. Rates of £319 per month (started June) for 2 other buildings being supported by EMR ref C/25/239
4650	Grants	1,299	15,000	13,701	B - Flags £298.52; LW- LVS PTA £500; W £500 Over 60 Lunch Club
4905	Lightwater Pavilion & Rec	5,082	32,000	26,918	3 months @ £1419.63 Greenspace and £72.90 playground inspections; £854.42 electrical work for Pavilion; £250.00 deposit retention adjustment (Summer 25)
4940	Village enhancements -LW Flags	1,453	5,000	3,547	Flags - LW Village
		<b>111,319</b>	<b>498,344</b>	<b>387,025</b>	
	Other Items	2,822	222,167	219,345	
	<b>Total Expenditure</b>	<b>114,141</b>	<b>720,511</b>	<b>606,370</b>	

A Virement of £17,000 from 4165 Greenspace Contract to 4905 LW Pav & Rec agreed in minutes ref C/25/252 has been made & the budgets for each line reflect this.

Notification has been received for the increase in cost of the Microsoft licences of £7.20 per month (£86.40 pa) wef July 2026. It should be noted that the invoice for the Finance Software provided by Rialtas is usually paid in April annually, but the invoice has not been received to date.

Income and Expenditure Report is attached below. Pattern of expenditure is consistent with expectation for this time of year. Councillors should note:

Greenspace Contingency – 576.6% of spend YTD explained by the new pathway fully supported by EMR and no budget spend

Tree Maintenance - 120% of spend YTD explained by requirement to remove dead trees fully supported by EMR and no budget spend

HMLD Building Costs – 35.2% of spend YTD includes business rates element covered by EMR

Planting – 89.6% of spend YTD is a seasonal operation covered by the budget for this purpose

Licences & Subscriptions – 49.2% YTD explained by annual fees paid in early part of year.

## 5. Commitments

As of 11 June 26, the Council held EMRs totaling £839,032 of which £298,730 is held in Restricted Reserves. Commitments identified and approved by the Full Council or individual Village Committees total £233,741 (£173,656 in Restricted Reserves; £60,085 in unrestricted Reserves).

Table below shows the EMR Status:-

WINDLESHAM PARISH COUNCIL - EMR STATUS AS AT 11 June 26							
Account	Opening balance	Transfers	Committed	Adj balance	Reason for commitments	Budget Decision	
<b>RESTRICTED</b>							
315 Capital Receipts	1,300.00			1,300.00			
320 EMR-R School Lane Play Equipment	35,742.54			35,742.54			
321 EMR Windmill Field playground	-			0.00			
325 EMR-R Windlesham CIL	13,656.79	15,234.00	(13,656.79)	15,234.00	13626.79 Traffic & Infrastructure project	WVC/25/46	
326 EMR-R Bagshot CIL	-	206,016.92	(160,000.00)	46,016.92	Traffic & infrastructure - £140,000; Bagshot Chapel - £20,000; Cemetery Drainage - If required	Various	
327 EMR-R Lightwater CIL	-	26,780.00		26,780.00			
330 EMR Repairs and Maintenance	35,997.38			35,997.38		Budget discussion	
331 EMR War Memorials	16,875.64			16,875.64			
332 EMR Allotments	2,000.00			2,000.00			
335 EMR Cemeteries	-			0.00			
336 EMR Lightwater Cemetery maintenance	63,704.92		(18,300.00)	45,404.92	Cemetery fencing - £18,300.	C/24/43	
337 EMR Bagshot Cemetery maintenance	19,410.84			19,410.84			
338 EMR Windlesham Cemetery maintenanc	51,331.00			51,331.00			
339 EMR Lightwater Cem Consultant	5,000.00			5,000.00			
340 EMR Lightwater Pavilion & Rec	122,602.74		(25,249.00)	97,353.74	Legal advice re: Pavilion/FIT - £14,999; Removal of dedication - £4,000; Land transfer - £1,500; Additional legal questions arising - £2,000 feasibility study £2750	LVC/23/46; LVC/23/59; C/25/252	
345 EMR Bagshot Village	45,026.89	(23,062.00)		21,964.89	Pathway SLField £22000+ extra: Paid Jun26	C/26/022 - Jun26	
346 EMR Bagshot grants	6,451.00			6,451.00			
350 EMR Lightwater Village	8,656.73	(319.53)	(2,536.00)	5,801.20	Rates for HML Tractor & St John sheds to be paid monthly. £319.53 paid in June; £317pm until Feb27	C/25/239	
351 EMR Lightwater grants	-			0.00			
355 EMR Windlesham Village	15,989.15		(3,500.00)	12,489.15	£3,500 balance of £5,000 re: Planning consultant for Neighbourhood Plan,	WVC/23/20	
356 EMR Windlesham grants	5,526.68			5,526.68			
357 EMR Windlesham Neighbour	5,000.00			5,000.00			
360 EMR Lightwater CIL MOVED TO 327	18,626.00	(18,626.00)		0.00			
365 EMR Elections	-			0.00			
370 EMR Council Office Repairs	1,500.00			1,500.00			
375 EMR Playarea Repairs & Renewals	44,250.00			44,250.00			
377 EMR IT Equipment	517.01			517.01			
378 EMR Training	900.00			900.00			
380 EMR Bagshot CIL MOVED TO 326	206016.92	(206,016.92)		0.00			
390 EMR Civic Functions	1,018.87			1,018.87			
395 EMR Tree Works	38,508.49	(1,200.00)	(10,000.00)	27,308.49	£10k for in year costs 26-27; £3510 ref C/25/239; £1200.00 - LW CEM; £455 LW Cem	Budget discussion	
396 EMR Greenspace	16,285.00			16,285.00			
397 EMR Greenspace Procure Consultant	9,520.00			9,520.00			
399 EMR CGR costs	34,951.00		(500.00)	34,451.00	C/25/194 to cover initial legal advice on operational requirements of the disaggregation anticipated (£500) no limit agreed		
400 EMR Asset Transfers	13,860.00			13,860.00			
EMRs	840,225.59	(1,193.53)	(233,741.79)	605,290.27			
Actual Bal	839,032.06						
Restricted Reserves Actual	298,730.25						
Unrestricted Reserves Ex Committed	540,301.81						

Following advice from the Auditor during the Year End Internal Audit in April, the structure of the EMRs has been adjusted to group the Restricted EMRs together for ease of transparency and identification. This involved transferring balances of Bagshot CIL and Lightwater CIL to new EMRs to group with the other Restricted EMRs. There is no adjustment in overall balances. The Restricted EMRs are highlighted in the table above.

## Detailed Balance Sheet - Excluding Stock Movement

Month 3 Date 11/06/2026

<u>A/c</u>	<u>Description</u>	<u>Actual</u>
<i>Current Assets</i>		
100	Debtors	565
105	VAT Control A/c	13,703
200	Barclays Current Account	42,402
205	Santander Account	204,328
215	Skipton Account	71,286
225	Cambridge and Counties Account	243,309
230	Hampshire Trust Bank	71,210
235	Redwood Bank	71,074
245	Unity Bank current a/c	68,642
250	Unity Bank deposit a/c	588,763
<b>Total Current Assets</b>		<b>1,375,282</b>
<i>Represented by :-</i>		
300	Current Year Fund	203,332
310	General Reserves	332,917
315	Capital Receipts	1,300
320	EMR-R School Lane Play Equip	35,743
325	EMR-R Windlesham CIL	28,891
326	EMR-R Bagshot CIL	206,017
327	EMR-R Lightwater CIL	26,780
330	EMR Buildings Repairs & Maint	35,997
331	EMR War Memorials	16,876
332	EMR Allotments	2,000
336	EMR Lightwater Cemetery Maint.	63,705
337	EMR Bagshot Cemetery Maint.	19,411
338	EMR Windlesham Cemetery Maint.	51,331
339	EMR Lightwater Cem Consult	5,000
340	EMR Lightwater Pavilion & Rec	122,603
345	EMR Bagshot Village	21,965
346	EMR Bagshot Grants	6,451
350	EMR Lightwater Village	8,337
355	EMR Windlesham Village	15,989
356	EMR Windlesham Grants	5,527
357	EMR Windlesham NeighPlan	5,000
370	EMR Council Office Repairs	1,500
375	EMR Playarea Repairs & Renewals	44,250
377	EMR IT Equipment	517
378	EMR Training	900
390	EMR Civic Functions	1,019
395	EMR Tree Works	37,308
396	EMR Greenspace	16,285
397	EMR Greenspace Procure Consult	9,520
399	EMR CGR costs	34,951
400	EMR Asset Transfer	13,860
<b>Total Equity</b>		<b>1,375,282</b>

## Earmarked Reserves

Account	Opening Balance	Income	Expenditure	Closing Balance
315 Capital Receipts	1,300.00	0.00	0.00	1,300.00
320 EMR-R School Lane Play Equip	35,742.54	0.00	0.00	35,742.54
325 EMR-R Windlesham CIL	13,656.79	15,234.00	0.00	28,890.79
326 EMR-R Bagshot CIL	0.00	206,016.92	0.00	206,016.92
327 EMR-R Lightwater CIL	0.00	26,780.00	0.00	26,780.00
330 EMR Buildings Repairs & Maint	35,997.38	0.00	0.00	35,997.38
331 EMR War Memorials	16,875.64	0.00	0.00	16,875.64
332 EMR Allotments	2,000.00	0.00	0.00	2,000.00
336 EMR Lightwater Cemetery Maint.	63,704.92	0.00	0.00	63,704.92
337 EMR Bagshot Cemetery Maint.	19,410.84	0.00	0.00	19,410.84
338 EMR Windlesham Cemetery Maint.	51,331.00	0.00	0.00	51,331.00
339 EMR Lightwater Cem Consult	5,000.00	0.00	0.00	5,000.00
340 EMR Lightwater Pavilion & Rec	122,602.74	0.00	0.00	122,602.74
345 EMR Bagshot Village	45,026.89	0.00	23,062.00	21,964.89
346 EMR Bagshot Grants	6,451.00	0.00	0.00	6,451.00
350 EMR Lightwater Village	8,656.73	319.53	639.06	8,337.20
355 EMR Windlesham Village	15,989.15	0.00	0.00	15,989.15
356 EMR Windlesham Grants	5,526.68	0.00	0.00	5,526.68
357 EMR Windlesham NeighPlan Consu	5,000.00	0.00	0.00	5,000.00
360 EMR DO NOT USE LW CIL to 327	18,626.00	8,154.00	26,780.00	0.00
370 EMR Council Office Repairs	1,500.00	0.00	0.00	1,500.00
375 EMR Playarea Repairs & Renewals	44,250.00	0.00	0.00	44,250.00
377 EMR IT Equipment	517.01	0.00	0.00	517.01
378 EMR Training	900.00	0.00	0.00	900.00
380 EMR DO NOT USE Bag CIL to 326	206,016.92	0.00	206,016.92	0.00
390 EMR Civic Functions	1,018.87	0.00	0.00	1,018.87
395 EMR Tree Works	38,508.49	0.00	1,200.00	37,308.49
396 EMR Greenspace	16,285.00	0.00	0.00	16,285.00
397 EMR Greenspace Procure Consult	9,520.00	0.00	0.00	9,520.00
399 EMR CGR costs	34,951.00	0.00	0.00	34,951.00
400 EMR Asset Transfer	13,860.00	0.00	0.00	13,860.00
	<b>840,225.59</b>	<b>256,504.45</b>	<b>257,697.98</b>	<b>839,032.06</b>

Income & Expenditure by Budget 11/06/2026

Month No: 3

Account Code Report

	Actual Year to Date	Current Annual Bud	Budget Variance	Committed Expenditure	Funds Available	% Spent
<b><u>Income</u></b>						
1000 Burial fees	23,358	75,849	52,491			30.8%
1030 Allotment Fees	0	2,020	2,020			0.0%
1076 Precept	290,595	581,189	290,595			50.0%
1800 Other Income	150	0	(150)			0.0%
1900 Interest Received	3,370	23,520	20,150			14.3%
<b>Total Income</b>	<b>317,472</b>	<b>682,578</b>	<b>365,106</b>			<b>46.5%</b>
<b><u>Overhead Expenditure</u></b>						
4005 Ashes interment	1,380	9,100	7,720		7,720	15.2%
4050 Rates	814	2,934	2,120		2,120	27.7%
4055 Lightwater Pavilion Utilities	50	276	226		226	18.3%
4060 Maintenance	180	21,384	21,204		21,204	0.8%
4061 Cemetery maintenance - grounds	4,260	26,455	22,195		22,195	16.1%
4062 Cemetery maintenance - general	0	15,000	15,000		15,000	0.0%
4070 Allotment Refunds	0	100	100		100	0.0%
4100 War Memorial	0	15,000	15,000		15,000	0.0%
4105 Bagshot Clock	0	2,000	2,000		2,000	0.0%
4160 Greenspace Contingency	23,062	4,000	(19,062)		(19,062)	576.6%
4165 Greenspace Contract	22,079	118,561	96,482		96,482	18.6%
4170 SLF Pond Environmental costs	0	10,000	10,000		10,000	0.0%
4185 Planting	5,540	6,184	644		644	89.6%
4190 Christmas Trees	0	20,468	20,468		20,468	0.0%
4195 Tree Maintenance/Surgery	1,200	1,000	(200)		(200)	120.0%
4220 Playground Repairs & Renewal	219	8,607	8,388		8,388	2.5%
4300 Salaries	23,833	166,685	142,852		142,852	14.3%
4340 Local Government Pension	3,956	29,503	25,547		25,547	13.4%
4345 HMRC Payroll	2,949	20,503	17,554		17,554	14.4%
4350 Training	1,530	5,500	3,970		3,970	27.8%
4380 Elections	0	15,000	15,000		15,000	0.0%
4400 Legal/HR/Recruitment Costs	0	4,500	4,500		4,500	0.0%
4401 Legal fees - SHBC assets	0	55,340	55,340		55,340	0.0%
4403 Consultant costs	0	10,000	10,000		10,000	0.0%
4410 Cleaner	0	750	750		750	0.0%
4415 Insurance	0	5,500	5,500		5,500	0.0%
4420 Finance System	0	3,484	3,484		3,484	0.0%
4425 External Finance Support	0	600	600		600	0.0%
4430 Licences & Subscription	4,212	8,565	4,353		4,353	49.2%
4435 Office Expenses	695	3,500	2,805		2,805	19.9%
4440 ICT Costs	742	6,823	6,081		6,081	10.9%
4445 Audit	206	1,843	1,637		1,637	11.2%

## Income &amp; Expenditure by Budget 11/06/2026

Month No: 3

## Account Code Report

	Actual Year to Date	Current Annual Bud	Budget Variance	Committed Expenditure	Funds Available	% Spent
4455 Telecoms & Security	452	2,712	2,260		2,260	16.7%
4500 Cllr Allowances, Training & Ex	4,375	32,603	28,228		28,228	13.4%
4525 Bagshot Chapel Building Costs	25	280	255		255	9.0%
4550 Office Building Costs	1,639	7,210	5,571		5,571	22.7%
4555 HMLD Building Costs	2,655	7,541	4,886		4,886	35.2%
4600 Annual Meeting & Civic Costs	27	900	873		873	3.0%
4640 Communications	0	15,000	15,000		15,000	0.0%
4650 Grants	1,299	15,000	13,701		13,701	8.7%
4905 Lightwater Pavilion & Rec	5,082	32,000	26,918		26,918	15.9%
4940 Village enhancements -LW Flags	1,453	5,000	3,547		3,547	29.1%
4950 Hall Hire	226	3,100	2,874		2,874	7.3%
<b>Total Overhead</b>	<b>114,140</b>	<b>720,511</b>	<b>606,371</b>	<b>0</b>	<b>606,371</b>	<b>15.8%</b>
<b>Total Income</b>	<b>317,472</b>	<b>682,578</b>	<b>365,106</b>			<b>46.5%</b>
<b>Total Expenditure</b>	<b>114,140</b>	<b>720,511</b>	<b>606,371</b>	<b>0</b>	<b>606,371</b>	<b>15.8%</b>
<b>Net Income over Expenditure</b>	<b>203,332</b>	<b>(37,933)</b>	<b>(241,265)</b>			
plus Transfer from EMR	24,582	0	(24,582)			
less Transfer to EMR	0	0	0			
<b>Movement to/(from) Gen Reserve</b>	<b>227,914</b>	<b>(37,933)</b>	<b>(265,847)</b>			

## **Item 11 RFO Update**

### **Bank Signatories Update**

#### **Action Required**

- Councillors should note the updated Bank Signatories on Council Bank Accounts

**Update** - The Bank Mandate change exercise for all the bank accounts has now been completed so all banks have the Clerk, RFO and at least two current Councillors as signatories.

All accounts have a 'Two to Sign' Mandate and RFO can view all accounts online to assist with the monitoring of the accounts.

Santander did not act on the mandate change request within reasonable timescales, and after lodging a formal complaint, this was then dealt with within one week and £150.00 in compensation was paid.

### **Business Rates assessments**

At the April Full Council meeting, Members resolved to appoint a specialist business rates valuation consultant on a *no-win, no-fee* basis to review the rateable value of all Council land and buildings (C/25/239).

**Purpose of the Report:** To provide an update with approaches to specialist companies to assist with the Business Rates assessment.

Information regarding considerations made is below:

From the Council's current schedule:

- Total Rateable Value (2026): **£41,025**
- Total Annual Rates Cost (2026): approx. **£16,790**

Notably:

- Cemeteries (Lightwater, Windlesham, Bagshot) collectively incur c. £2,700 per annum
- Some smaller premises (HML Tractor Shed and St Johns Ambulance Shed) benefitted from reliefs for 1Apr23-31Mar26 and zero-cost during this period. Following national re-valuations, the reliefs no longer apply, and these two buildings incur £2,855 per annum

#### **Benefits of Engaging a Business Rates Specialist**

Specialist firms can challenge rateable values (RVs) at the Valuation Office Agency (VOA). Successful appeals may reduce RVs & secure refunds for previous years (backdated savings) BUT guidelines suggest that backdated claims will not be granted as the deadline has passed.

Advisors understand comparable property valuations, Sector-specific anomalies (e.g. depots vs. warehouses) and reliefs and exemptions not always applied correctly. The process of submitting and managing VOA "Check, Challenge, Appeal" is complex and time-consuming and using external advisors saves office time. Even modest RV reductions (e.g. 10–20%) could produce recurring savings.

#### **Fee Structures**

Most firms operate on Contingency ("no win, no fee") basis but some may charge fixed fees for review work, with a minimum charge even if savings are low.

Council has already agreed to consider Contingency (“no win, no fee”) basis firms only.

**Based on market norms (advisory industry standard):**

No upfront cost and success fee on savings: Common range of fee: 25%–50% of achieved savings but could be higher. Percentage of fee may be set according to likelihood of success and work involved. Many firms are unlikely to even offer their services on a portfolio of this small size as the benefit to them, even if successful, would be minimal, and may charge a high percentage fee to recover any costs.

**Council’s Current Portfolio and example**

With current annual expenditure at approximately £16,790 per annum

10% reduction could save £1,679 per year

Fee at Approx 50% = £840

Council retains £839

The scale of benefit needs to be balanced against the fees payable and office time involved. The fees are not advised until the companies assess the value of the case and possible savings.

**Likelihood of Success**

Success rates vary significantly but higher likelihood if comparable properties have been overvalued and vary according to property type. The VOA valuation approach is evidence-based and national, so not all properties will yield reductions, and some challenges may be rejected entirely.

Advantages of appointing a firm has the potential to reduce ongoing revenue costs but savings would be modest given the Council’s portfolio size and fees would reduce the net benefit but save on Council Office time particularly as experts are much more likely to be successful. There would be low financial risk with no-win-no-fee model, assuming there are no other third-party costs involved.

**Below is an update of the companies approached and the position at 11th June 2026**

		<b>Contacted</b>	<b>Response</b>
Goodman Nash	No win, no fee	02-Jun-26	No response
BTG Eddisons	No win, no fee	02-Jun-26	No response
Wilks Head & Eve	No mention of fees	02-Jun-26	No response
Daniel Watney Property Specialists	No mention of fees	09-Jun-26	Declined to help
CPRA Group	Offers No win No fee on some services. Fees if any agreed in advance if applicable.	09-Jun-26	Further information sent 11Jun26 so they can consider helping
Business Rates Advice Bureau	Offer a free assessment with no obligation but don't mention costs	09-Jun-26	No response
Accurates	No mention of fees	09-Jun-26	Further information sent 15Jun26 so they can consider helping
CBRE	Tom Crossley - referral from Cllr Malcaus Cooper	11-Jun-26	No response

To date, only two firms have responded, and it is likely that most firms will only be attracted by the prospect of reductions in valuations for larger valued bodies, so it is expected that few will even respond.

The two firms have been sent further information to consider helping the Council and their response is awaited. At that time, their costs proposal will be provided for the Council to consider.

No quotes received to date.