Headbourne Worthy Parish Council

Minutes of the HWPC Investment Committee

Meeting held at 6:30pm 29th June 2026 at Barton Farm Primary School, Kings Barton

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Present: Cllrs J Hamblin (Chair), M Leone, M Turner

Apologies: M Iredale

Clerk: Belinda Baker

Public attendance: None

IC/26/011 **Apologies**
Apologies were received from Cllr Iredale

IC/26/012 **To receive declarations of pecuniary interests (DPIs) and other significant interests from members concerning specific items on the agenda**
None were declared.

IC/26/013 **Public Participation**
No one attended.

IC/26/014 **Approve minutes of the IC meeting of 13th April 2026**

a. **To approve the minutes of the meeting of 13th April 2026**
These were agreed to be a true record of the meeting and were signed by the Chair.

b. **To deal with matters arising not on the agenda**
There were none

c. **To deal with correspondence**
There was none

IC/26/015 **Investment matters to be considered**

a. **Agree updated Investment Strategy**
Cllr Iredale had proposed a number of updates and changes to the Investment Strategy. These had been circulated before the meeting and were agreed with a minor correction. The Clerk was asked to publish the updated strategy document.

Action: Clerk

b. **External Audit submission**
The external auditor had raised a concern, in their September report, that at the end of 2025, the Council's reserves were too low (C/26/011h). The Clerk explained that in the external audit submission for 2026 she was

required to address this matter. The Committee agreed that the Council's reserves were appropriate if the funds held in the L&G cash fund were treated as short term investments. This is because this money was invested in short term dated money market fund and the money was available to be withdrawn within 24-48 hours. The Committee agreed that the explanation, as drawn up by Cllr Iredale was appropriate to address the external auditor's concerns.

Action: Clerk

c. **Update on funds from savings account to L&G to maximise return**
As agreed (IC/26/007b) the current account was now being kept with an approximate balance of £1,000. Funds from the current account were being held in the savings account and £55,000 had been transferred to the L&G fund. The transfer between the current account and the savings account was working well.

Action: Clerk

IC/26/016 **Review of commuted sums due in 2026/7 and propose investment or disposal**

a. **Meadowside Park**
This was yet to be transferred. The £18K to come with the transfer would be used to fund the community building set up

Action: Clerk

b. **2a Open Space and park (Copper Beech)**
This was due to be transferred to the PC by the end of summer. At the time of the meeting there was no clarification as to the amount of the commuted sum that would come with the open space.

Action: Clerk

IC/26/017 **Review of commuted sums due in 2026 and propose disposal**

a. **Meadowside Park**
The Clerk confirmed that when this land was transferred it would come with £18,000. It was agreed to reserve these funds for the setup of the Community Building.

Action: Clerk

b. **2a Open Space and Copper Beech Park**
This was due to be transferred in the late summer Autumn. The funds would be required for the set up of the Community Building.

Action: Clerk

c. **Playing Fields and large SUDS**
These were due to be transferred in 2027. The Committee agreed that the money needed to be set aside for the cost of the streetlights, the football pitches, the installation of electric charging points and the replacement of the wooden play equipment.

IC/26/018 **Community Building**

The spreadsheet for the set up of the community building had been circulated before the meeting. The total costs were estimated to be £37,600 but the committee acknowledged this was likely to rise. The Clerk said she would apply for a lottery grant for some of the costs noting that the application would not necessarily be successful.

Action: Clerk

IC/26/019 **Update on Investments**

a. **Review reports of the short and long term investments**
   The reports from the investment manager had been circulated before the meeting. These were reviewed. Cllr Hamblin commented that considering the recent political turbulence the progress was good.
b. **Agree Investment report.**
   The Committee considered the quarterly investment report and agreed the contents. This is published on the HWPC website.

Action: Clerk

IC/25/20 **Items for the Agenda and date of next meeting**

The next meeting was agreed to be 12th October at 7.00pm at the Barton Farm Academy School.
Items for the Agenda were agreed as:
Quarterly Report
How the investments are to be divided when the PCs are separated

The meeting closed at 7.30pm

The Chair thanked the attendees.