

Minutes of the HWPC Investment Committee

Meeting held at 6:30pm 12th October 2026 at Barton Farm Primary School,
Kings Barton

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

Apologies: None

Clerk: Belinda Baker

Public attendance: None

IC/26/021 Apologies

There were none

IC/26/022 To receive declarations of pecuniary interests (DPIs) and other significant interests from members concerning specific items on the agenda

None were declared.

IC/26/023 Public Participation

No one attended.

IC/26/024 Approve minutes of the IC meeting of 29th June 2026

a. To approve the minutes of the meeting of 29th June 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/26/025 Investment matters to be considered

a. Agree updated Investment Strategy

Changes to the Investment strategy were proposed and agreed. The Clerk was asked to publish the updated strategy document.

Action: Clerk

b. Update of funds being moved from saving account to L&G to maximise return

The moving of funds from the savings account to the current account regularly had not been problematical. The Committee acknowledged that with the new commuted sums (IC/26/026) there would be more money in Unity Banks than would be covered by the FCS compensation scheme. The

Committee agreed to research setting up a savings account with a separate supplier to spread the risk attached to the funds held by the Council.

Action: Cllr Iredale, Clerk

c. Agree investment assets to be separated in the event of Kings Barton becoming a separate Parish

The Committee recognised that the CIL in the L&G account belongs to the Headbourne Worthy community and proportionate interest would need to be included with transfer of this asset. The commuted sums in the long term investment account belong to the Kings Barton community and the custodian name of these investments would need to be changed. Cllr Iredale agreed to approach Cube Investments to investigate the most cost effective means of doing this.

Action: Cllr Iredale

d. Use of commuted sums to reduce the precept in the event of Kings Barton becoming a separate Parish

The Committee recognised it was likely some of the commuted sums would be needed to reduce the precept in the future. If the PC of Kings Barton were formed this could not be done until 2028. If the communities remained together then the Committee agreed that long term planning would be required to ensure that use of the commuted sums in this way was appropriate.

IC/26/026 Review of commuted sums due in 2026/7 and propose investment or disposal

a. Meadowside Park

This had now been transferred and £17,560 had been paid into the Council's Unity savings account. It was agreed that because the toddler swings in Greenfields Park needed to be replaced, this money would be required for this work.

Action: Clerk

b. 2a Open Space and park (Copper Beech)

This was due to be transferred within the next week. The £175,787 would be placed in an earmarked reserve for the community building. It was anticipated that the Kings Barton PC (should this PC be formed) would review this decision in the future.

Action: Clerk

IC/26/027 Buildings

a. Community Building – Update on funds required for set up

There was no update. The Committee acknowledged that the Community Building would need funding for running costs possibly for up to 3 years. The commuted sum (IC/26/056b) would be sufficient for this purpose,

Action: Clerk

b. Pavilion

The requirements for the Pavilion were due to be considered by the Football Pitches Sub-Committee. It was acknowledged that the commuted sum (IC/26/056b) would be an appropriate source of funding.

Action: Clerk

IC/26/028 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. It was acknowledged that the recent geopolitical turmoil was unhelpful.

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/25/29

Items for the Agenda and date of next meeting

The next meeting was agreed to be 11th January at 6:45pm at the Barton Farm Academy School.

Items for the Agenda were agreed as:

Quarterly Report

The CGR decision

The meeting closed at 7.15pm

The Chair thanked the attendees.

DRAFT