11 June 2025

To: The Members of the **Thames Basin Heaths Joint Strategic Partnership Board**

Committee Members:

Councillor Alan Ashbery, Surrey Heath Borough Council
Councillor Adam Bermange, Royal Borough of Windsor & Maidenhead
Councillor Marc Brunel-Walker, Wokingham Borough Council
Councilor Alex Coomes, Elmbridge Borough Council
Councillor Keith Dibble, Rushmoor Borough Council
Councillor Guy Gillbe, Bracknell Forest Borough Council
Councillor Jonathan Glen, Hampshire County Council
Councillor Marisa Heath, Surrey County Council
Councillor Tim Southern, Hart District Council
Councillor Liz Townsend, Waverley Borough Council
Councillor Fiona White, Guildford Borough Council
Councillor Sylvia Whyte, Runnymede Borough Council

A meeting of the **Thames Basin Heaths Joint Strategic Partnership Board** will be held virtually - via Teams as a public meeting on **Thursday, 19 June 2025 at 10.00 am**. The agenda will be set out as below.

This meeting will be recorded.

AGENDA

Pages

1 Election of Chair

To elect a Chairperson for the Thames Basin Heaths Joint Strategic Partnership Board for the 2025/26 municipal year.

2 Apologies for Absence

To receive any apologies for absence.

3 Minutes of Previous Meeting **1 - 6**

To confirm as a correct record the minutes of the meeting of the Thames Basin Heaths Joint Strategic Partnership Board held on 4 December 2024.

If you require further information, please contact: Democratic Services
Telephone: 01276 707160
Email: democratic.services@surreyheath.gov.uk

Public Document Pack

4 Strategic Access Management and Monitoring Project Update **7 - 44**

To receive a presentation from Zoe Shorter and Victoria Huth, Natural England, on the work of the Strategic Access Management and Monitoring (SAMM) Project Team since the Board's last meeting.

5 Local Nature Recovery Strategy (LNRS) Updates - Berks and Hants

To receive a presentation from Nicky Court and Rosie Street on the Local Nature Recovery Strategies (LNRS) for Hampshire and Berkshire.

6 Thames Basin Heaths Strategic Access Management and Monitoring Project Financial Update **45 - 52**

To receive a report from Jenny Wadham setting out the financial position of the Thames Basin Heaths Strategic Access Management and Monitoring project.

7 Investment Working Group Update **53 - 76**

To receive a report providing an update on the work of the Investment Woking Group.

8 Exclusion of Public and Press

To resolve that the press and public be excluded from the meeting during consideration of the Financial Advisor's presentation as it involves the likely disclosure of exempt information relating to the financial and business affairs of any particular person (including the authority hold that information) as defined in paragraph 3 of Part 1 the Schedule 12A the Local Government Act 1972

(3) Information relating to the financial or business affairs of any particular person (including the authority).

9 Investment Update

To receive an update from Arlingclose on the investments made by the Joint Strategic Partnership Board.

10 Date of Next Meeting

The next scheduled meeting of the Thames Basin Heaths Joint Strategic Partnership Board will take place on Thursday 4 December 2025 at 10am.

If you require further information, please contact: Democratic Services
Telephone: 01276 707160
Email: democratic.services@surreyheath.gov.uk

Minutes of a Meeting of the Thames Basin Heaths Joint Strategic Partnership Board held virtually as a Public Meeting on 4 December 2024

Present:	Councillor Marc Brunel-Walker, Wokingham Borough Council Councillor Keith Dibble, Rushmoor Borough Council Councillor Guy Gillbe, Bracknell Forest Borough Council Councillor Liz Townsend, Waverley Borough Council Councillor Sylvia Whyte, Runnymede Borough Council
Advisors in Attendance:	Victoria Huth, Natural England Miranda Petty, Natural England Stephen Rudd, Natural England Joanne Wilsher, Natural England Nicola Buckland, Natural England Kay Fletcher, Natural England Ruth Papworth, Natural England Zoe Shorter, Natural England Ruth Shelton, Natural England Greg Readings, Arlingclose
Officers in Attendance:	Simon Cridland, Bracknell Forest Borough Council John Devonshire, Runnymede Borough Council Matthew Ellis, Waverley Borough Council Duncan Fisher, Wokingham Borough Council Julie Gil, Bracknell Forest Borough Council Dan Knowles, Guildford Borough Council Lucinda Pinhorne-Smy, Royal Borough of Windsor & Maidenhead Emma Townsend, Hampshire County Council Alex Rosser-Trokas, Hart District Council Jennifer Wadham, Hampshire County Council Charlotte Smith, Guildford Borough Council Toneisha Williams, Waverley Borough Council
Others in Attendance:	Jenny Murton, Surrey Heath Borough Council (notes) Councillor Jerry Hyman, Waverley Borough Council

10 Apologies for Absence

Apologies for Absence had been received from Councillors Alan Ashberry, Adam Bermange, Alex Coomes, Jonathan Glen, Marisa Heath, Fiona White, and Tim Southern.

11 Minutes of Previous Meeting

The minutes of the Thames Basin Heaths Joint Strategic Partnership Board held on 24 July 2024 were agreed as being a correct record.

There were also assurances from Steven Rudd that Natural England would follow up on questions raised by Councillor Hyman at the July Board meeting.

12 Strategic Access Management and Monitoring Project Update

Zoe Shorter, Project Manager and Victoria Huth, Senior Manager for Natural England provided an update on the Thames Basin Heaths Strategic Access Management and Monitoring Project, highlighting the importance of the Thames Basin Heath Special Protection Area (TBHS) and the efforts to protect rare species through engagement, education, and monitoring.

Since the Board's last meeting there had been several changes to the Natural England team, including Zoe's promotion to project manager (taking over from Ruth Shelton) having previously been senior warden, promotion of Kay Fletcher to fill Zoe's previous role, part time communications officer Sarah Bunce leaving and they were looking to replace her. There were plans to recruit more seasonal wardens and to have them in place by 17 February 2025, after a two-week induction period. An ongoing vacancy for a data analyst still remained and there were discussions with a partner organisation about hosting the role.

The success of Heath Week was reported, with 26 public engagement events (10 of these events were run in collaboration with other partners) and positive feedback had been received from attendees. The team had engaged with 1,138 people, 14% of whom were already aware of the project.

Plans for next year's Heath Week were already underway and set to include trialling different formats for guided walks and running more static events with shorter guided walks at regular intervals to address no-shows.

Victoria highlighted the success of the "Our Amazing Heathlands" education program, which engaged over 7,000 children and community members, teaching them about the importance of heathlands and responsible visitation. This was through 207 sessions, with 40 schools within the 5 km buffer zone benefiting from the program.

Zoe provided an update on the Heathland Hounds initiative, which had 1,785 members and runs regular walks and pop-ups to promote responsible dog walking on the Special Protection Area. Heathland Hounds ran six branded pop-ups between July and mid-November, engaging with 193 dog owners and distributing 431 leaflets and doggie goodie bags.

Southern Coast Canine Access Management Partnership (SCCAMP) had been hosted at Heather Farm and attended a workshop at Longmoor Camp to discuss access management and positive messaging for dog walkers on military training lands.

Results from the 2024 bird monitoring program, showed increases in populations of nightjars, Dartford warblers, and woodlarks, despite challenges from fires and other factors.

The Board discussed the positives and negatives that Heath Week presented to the team, the lessons that could be learnt for future events and the three half day strategic planning sessions that Natural England had scheduled for the winter season. It was highlighted by Natural England that other platforms similar to Eventbrite were being considered.

Social media platforms were discussed and the team were keen to look at Bluesky going forward. The use of Instagram and TikTok to engage younger audiences was also highlighted by the Communications Officer for Natural England.

The Board specified that target audiences needed to be identified when planning social media content.

Board members wanted clarification what the data for 'not set' meant when regarding website visits and Nicola agreed to find out.

An update was provided on the success of a recent dog event at Wellesey Woodlands.

The Chair thanked the team for its work.

RESOLVED that:

- the contents of the report on SAMM project activity were noted by the Board
- the recruitment updates were noted by the Board.
- Invitations to events were noted by the Board.

13 Thames Basin Heaths Strategic Access Management and Monitoring Project Financial Update

The Board received a report by the Senior Finance Business Partner summarising the financial position of the Thames Basin Heaths Strategic Access Management and Monitoring (SAMM). The report included the projected financial position for the three years to 31 March 2027.

The projected outturn for the year ended 31 March 2025 was net income after project expenditure of £2.720 million. With £0.553 million dividend income and £0.591 million bank interest receivable.

The balance on the maintenance fund was being maintained at a level equivalent to three years of expenditure, currently £2.5 million.

Regarding the Endowment Fund, £13.8 million was held in investments and £7.6 million held as cash. The cash balance was expected to increase to £15.0 million by March 2027 and a net £2.720 million cash projected to be added to the Endowment Fund in 2024/25.

It was concluded that the financial position of the project was positive.

The Board Members queried how the government's new housing targets could affect income and expenditure of the project and the Senior Finance Business Partner confirmed that a balance needed to be met when looking ahead to flexible spending and the additional income that may be required.

Chair, Councillor Guy Gillbe proposed the recommendations and they were seconded by Councillor Sylvia Whyte and unanimously carried.

RESOLVED by the Board that:

- The financial position for the year ending 31 March 2024, shown in appendix 1 of the agenda report was agreed.
- The transfer from the Endowment Fund to the Maintenance Fund to maintain a balance equivalent to three years of expenditure (£2.5 million) in the Maintenance Fund was noted.
- the projected financial position for the three financial years to 31st March 2027 was noted.
- the projected balance held within the Endowment Fund at 31 March 2025 of £24.101m, consisting of £13.823m held as investments and £10.278m as cash, and the projected cash balance of £14.980m before any further investment by 31 March 2027 was noted.

14 Investment Working Group Update

The Senior Finance Business Partner summarised that the Investment Working Group (IWG) currently consisted of three Board Members: Councillor Jonathan Glen, (Hampshire County Council); Councillor Adam Bermange (Royal Borough of Windsor and Maidenhead); Councillor Marc Brunel-Walker (Wokingham Borough Council) and a representative from Arlingclose.

She asked that Board Members review the existing Responsible Investing Policy presented in the report and submit any views to the IWG by 31 March 2025 to enable an updated policy to be presented to the Joint Strategic Partnership Board (JSPB) at the Summer 2025 meeting.

RESOLVED that:

- the existing Investment Strategy as presented by the IWG in Appendix 1 was noted.
- Board Members reviewed the existing Responsible Investing policy as presented by the IWG in Appendix 2, and agreed to submit any views to the IWG by 31 March 2025 to enable an updated policy to be presented to the JSPB at the Summer 2025 meeting.
- the annual timescales for terminating the contract with Arlingclose were noted.
- the amounts available for investment as set out in Table 3 and the projected cashflow scenarios set out in Appendix 3 were noted.
- the JSPB noted the IWG's recommendation to accept the advice of Arlingclose, which was set out in more detail in the next (exempt) agenda item.

- the JSPB noted the requirements and practical implications and limitations specifically outlined in Appendix 4, surrounding any investment decisions made by the JSPB before any investments can be made by the Administrative Body on behalf of the JSPB.

15 Exclusion of Public and Press

RESOLVED that the public and press be excluded from the meeting during the consideration of the Financial Advisor's presentation (item 7) and Future Discussions – Natural England (item 8) as it involved the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

(3) Information relating to the financial or business affairs of any particular person (including the authority holding that information).

16 Investment Update

A representative from Arlingclose, who provide the Investment Working Group with financial advice and advice on its investments, gave an update to the Board.

An update was provided on the Interest Rate Forecast for 2024 and a summary of the existing long term investments.

The group also heard an investment performance summary since purchase in 2018.

After discussion, the recommendations in the agenda report were proposed by the Chair Councillor Guy Gillbe, seconded by Councillor Marc Brunel-Walker and all JSPB Board Members present at the meeting unanimously agreed. These decisions are contained in the Exempt Minutes.

17 Future Discussions - Natural England

The representative from Natural England explained to the group that the current Thames Basin Heaths Special Protection Area (TBH SPA) mitigation approach had been in place since 2009, and was designed to run until 2026. It was now considered the most appropriate time to look ahead and consider how best to maintain a proportionate and robust approach beyond this time.

The recommendations in the agenda report were proposed by the Chair, Councillor Guy Gillbe, seconded by Councillor Marc Brunel-Walker, discussed and agreed by all the Board Members present. These decisions are contained in the Exempt Minutes.

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THAMES BASIN HEATHS
JOINT STRATEGIC PARTNERSHIP BOARD (JSPB)

Date: 19th June 2025
Subject: SAMM Project Update
Report of: Strategic Access Management and Monitoring (SAMM) Project

Recommendations:

- To NOTE the contents of the report on SAMM project activity
- To NOTE recruitment updates
- To NOTE invitations to events
- To APPROVE the financial forecast

Purpose of the Report:
To provide the JSPB with an update on SAMM activity since the last meeting in November 2024.

Summary

This paper provides Members with an overview of the SAMM project's activities and achievements since the November 2024 meeting, recent monitoring efforts and plans for the upcoming six months.

Brief Project Overview

The Thames Basin Heaths Partnership is a landscape-scale partnership of local councils, land managers and nature conservation bodies working together to conserve the heathland of the Thames Basin Heaths (TBH) Special Protection Area (SPA) across Surrey, Hampshire, and Berkshire. The story of this innovative and nationally significant project began back in 2005 when the SPA was notified. The designation occurred due to the area's international importance to three rare Annex 1 birds, the Nightjar, the Woodlark, and the Dartford Warbler.

In 2009 the JSPB, in conjunction with Natural England produced a delivery framework to mitigate the impact of an increasing residential population on the SPA. A 'buffer

zone' (400m to 5km) was established around the SPA and each new residential development built within the zone is required to provide 'Suitable Alternative Natural Greenspace' (SANG) for the new residents to use. Alongside this, each development pays a tariff that supports the work of the SAMM project in perpetuity. An additional zone has been established (5km to 7 km) which carries a smaller portion of requirements. Payment of the tariff and its investment is managed by Hampshire County Council. They currently use approximately 30% of the annual income to fund the SAMM project activities and the remaining 70% is invested. An update on the investment fund forms part of each JSPB meeting.

The highly trained and knowledgeable SAMM wardens focus on innovative ways to connect local communities with nature, promoting three key messages: stay on main paths (#PawsOnPathsPlease), be wildfire aware (#BeWildfireAware), and visit nearby SANGs (#GreenspaceOnYourDoorstep). Our focus is the conservation of the SPA's rare heathland species. The team coordinates quarterly Access Management and Monitoring Partnership (AMMP) meetings, bringing together all 26 partners to discuss issues and share best practices. They also collect and analyse data on SPA and SANG usage, sharing insights widely alongside updates on Annex 1 bird populations. Further details on the project's activities can be found in this report.

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1. SAMM project staffing and recruitment

Seasonal Wardens

1.1. We received a high number of strong applications for the Seasonal Warden roles and following a successful recruitment process, now have five seasonal wardens (3.9 Full time Equivalents) in place: Steve Fry, Hannah Maw, Mark Leitch, Niall Doherty and Paula Bradley.

1.2. This year, we were able to expand the Seasonal Warden team due to Kay Fletcher's temporary promotion to Senior Warden and thus leaving capacity for additional wardens. The Seasonal Wardens started on February 17th which is one week earlier than last year, allowing them to complete their two-week induction ahead of the ground-nesting bird season. Consequently, our effectiveness from March onwards has significantly improved. We will also retain them for an extra week in September to support sign removal and accelerate preparations for the winter season, during which we review team strategy and focus on development. The team brings a high level of experience and skill, and the earlier start has contributed to a strong beginning to the season, reflected in our highest March wardening stats on record. Additionally, several team members have educational backgrounds and have provided valuable support to Education Officer Michael in delivering and leading sessions for the "Amazing Heathlands" education programme.

Communications Officer

1.3. We are delighted to announce the successful recruitment of a permanent part-time Communications Officer for 3 days a week, replacing Sarah Bunce, who moved to another role in Natural England last year. Eloise Phillips will join Nicola Buckland in the Communications team in June, in time to support promotion for Heath Week events. The role attracted a record number of applicants, and we were impressed by the high calibre of candidates interviewed.

Data Analyst

1.4. Discussions are ongoing between Natural England and partner organisations regarding the recruitment of a Data Analyst. In the interim, we have

commissioned Footprint Ecology to complete the SANG Visitor Survey reports. Also, team members have been upskilled to carry out essential tasks such as monthly analysis of the warden logs and evaluating effectiveness over the season for our winter strategy meetings. However, this arrangement is not sustainable due to existing workloads and required expertise. Progress has picked up and we hope to have a Data Analyst in place over the next few months.

2. Wardening

2.1. The project provides a warden service on the SPA. During mid-September to February, we cover 5 days a week, and from March to mid-September (the ground-nesting bird season), we cover 7 days a week from 07:00 to 19:00 (daylight permitting).

Winter Activities

2.2. Over winter 2024/25, we participated in lots of volunteer work parties on the SPA alongside our partners. These provided valuable opportunities to engage with local communities, promote the project's key messages, strengthen partner relationships, and contribute directly to heathland management and improvement. We worked with Berks, Bucks and Oxon Wildlife Trust (BBOWT) and Bracknell Forest Council on Wildmoor, Hampshire County Council on Yateley Common Country Park, Hart District Council on Hazeley Heath, the Royal Society for the Protection of Birds (RSPB) on Blackbushe, Natural England on Thursley National Nature Reserve (NNR), Surrey Heath Borough Council on Turf Hill, Surrey Heathland Partnership on Bullswater and Pirbright Commons, and Surrey Wildlife Trust on Whitmoor. To ensure fair and consistent support for our partners, we reviewed our volunteer engagement from the 2023/24 winter season and used this to guide our priorities for the 2024/25 season, focusing on partners with whom we had less involvement the prior winter.

2.3. During our Winter period, October to February, we engage in three ½ day strategic planning sessions. We review what went well during the sensitive season to determine what we could improve upon for the upcoming season and agree our plans and priorities.

Ground-nesting Bird Season

2.4. The entire team wardened across the SPA on the 1st and 2nd March, which was a weekend. On Saturday, Heathland Hounds held a pop-up at Ash Ranges and there was a Thames Basin Heaths (TBH) pop-up and wardening presence on Chobham Common. On Sunday, a TBH pop-up took place on Hazeley Heath, with additional wardening at Brentmoor and Ash Ranges. Over the weekend, the team logged a total of 55.25 hours of engagement, interacting with 293 people —80% of them new to the project.

2.5. This year, each seasonal warden was assigned a specific set of SPA sites based on their home location and FTE (full-time equivalent). This approach reduced the number of site inductions required during training, enabling wardens to complete their induction and be active on-site by March 1st, coinciding with the start of bird nesting season. We also anticipate improved effectiveness through increased site familiarity, stronger rapport with site users, and better awareness of high footfall areas.

2.6. We aim to increase our pop-ups this season on our five busiest SPA sites, as determined by over eight years of SPA and SANG visitor survey data. These sites are Horsell Common, Chobham Common, Whitmoor Common, Barossa and Poors Allotment, and Caesars Camp (Hampshire). Swinley Forest was one of the busiest sites too, however we don't currently have an agreement with the Crown Estate to warden there. This year, we are trialling running an additional weekend or bank holiday pop-up on each of these sites every month throughout the sensitive period. In March, these five pop-ups resulted in a total of 213 engagements and only 19% had spoken to us before, and in April, they resulted in 285 engagements and only 20% had spoken to us before.

Events

2.7. For International Day of Forests, Senior Warden Kay organised and ran a joint pop-up at Bramshill Forest with Forestry England, for the third consecutive year. This was a good opportunity to educate the public about how and why the forest forms part of the Special Protection Area mostly comprised of heathland.

2.8. The Easter half-term was filled with lots of events covering all three counties. We ran our annual *Wildfire Awareness Week* in the first week of the holidays with three events on the SPA – one at Whitmoor in Surrey, one at Wildmoor in Berkshire and our first ever at this particular site, Bramshill in Hampshire. We were joined by both Surrey and Royal Berkshire Fire and Rescue Services, as well as Surrey County Council and Forestry England. We also held a reactive wildfire-themed pop-up at Lightwater Country Park during this week due to a recent wildfire there. This is something we aim to do after every wildfire. We engaged with a total of 129 people across these events.

2.9. During the second week of the Easter holidays, we hosted three *Spring into Nature* events featuring a spring-themed trail and spotter sheet, with one event held in each county and on SANGs to help promote their use. Hart District Council joined us at the Bramshot Farm Country Park SANG event. This year we also advertised the events by placing posters on nearby SPA sites to engage regular users of the SPA and encourage them to explore a nearby SANG, with the hope they will continue to visit it and reduce recreational pressure on the SPA. Feedback suggested that this approach was effective; one family at the Shepherd Meadows SANG event said, "We usually walk on Yateley Common but didn't know this area was here – it's a lovely walk." Another family said, "The children really enjoyed the trail and craft activities." In total, we engaged with 184 people across the three events, compared to 114 people at last year's spring events.

2.10. We were invited to participate in Runnymede Borough Council's (RBC) Great Big Green Week during May half-term. Seasonal Warden Hannah planned and ran a minibeast-themed event at Southwood Country Park SANG with a trail, bug hunting and arts and crafts. We had 80 people attend the event, including many inquisitive children who particularly enjoyed the bug hunting.

2.11. One of our strategic aims this year is to increase guided walks in ground-nesting bird season outside of Heath Week, especially Nightjar walks, which are very impactful and memorable for participants. Horsell Common Preservation Society

reached out for support as their members were requesting guided walks, prompting Lead Warden Ruth to organise monthly guided walks on Horsell Common throughout the season. So far, Wardens Mark and Ruth have led a *Dawn Chorus Walk* which received positive feedback, including a comment describing it as a "lovely and informative walk." Upcoming events include a *Night Safari*, a second *Dawn Chorus Walk*, and a Nightjar Walk. At Bramshill, Senior Warden Kay has scheduled four Nightjar walks with Forestry England across May and June, following strong interest last year. The first of these walks has taken place and attendees enjoyed watching the Nightjars use various trees as perches to churr from. Positive feedback has been received with one attendee commenting that they "loved this walk," describing it as "a really special experience." Additionally, Seasonal Warden Steve has planned two *Nightjar Suppers* at Whitmoor Common in June, combining a meal at the nearby Jolly Farmer pub with an evening walk. All walks have limited capacity to minimise disturbance to wildlife.

Heath Week

2.12. Planning for Heath Week 2025 (28th July – 3rd August) is well underway and continues to grow more refined each year. Our goal was to complete most of the planning during the winter to avoid conflicting with the busy bird nesting season, and many events have been booked since December 2024.

2.13. A total of 19 events are scheduled, 10 of which are in collaboration with partner organisations including Royal Berkshire Fire & Rescue Service, Horsell Common Preservation Society, Amphibian and Reptile Conservation Trust, Hampshire & Isle of Wight Amphibian & Reptile Group, Hart District Council, and Chobham Common Preservation Society.

2.14. We will be running the *Secrets of the Common* event for the second year, featuring actors portraying life on the heath during the Iron and Bronze Ages. In addition to returning partners RSPB and Hampshire County Council, this year's event will also include Forestry England, Hampshire and Isle of Wight Wildlife Trust, and Hampshire and Isle of Wight Fire & Rescue Service.

2.15. As you may recall from the last report, we are going to trial a different format for some of our guided walks and change them to a static event with shorter guided walks run at regular intervals for Heath Week this year. This is in response to a consistent challenge we face of people booking onto our guided walks but not showing up on the day. Our annual *insect walk* with Horsell Common Preservation Society and *Hazeley Heath History Walk* with Hart District Council will be trailing this format. We will also be trialling having a booking system in place for our *Reptile and Amphibian Roadshows* this year due to their increasing popularity, to ensure we can have more high-quality engagements with attendees and manage car parking.

Antisocial Behaviour

2.16. We have had some issues with antisocial behaviour across some of the sites, which has impacted on our wardening activity. As noted in the last report, incidents involving a flasher at Whitmoor Common and Sheet's Heath led to temporary wardening in pairs at these sites. Following a review in January and no further reports, we have resumed wardening alone, where staff feel safe to do so. Most recently, there have been reports of indecent exposure at Barossa and Poors Allotment, which relevant land managers and the police are aware of. We are therefore wardening here in pairs for those who prefer not to work alone. This adjustment will impact wardening reach and interactions, particularly as these are very busy sites.

Wardening Statistics

2.17. The following table sets out the number of hours of warden activity delivered between November 2024 and April 2025, inclusive:

Table 1. *Wardening activity delivered between November 2024 and April 2025.*

Nov 2024	Total hours wardened	163		**Dec 2024**	Total hours wardened	122
	Number of interactions	687			Number of interactions	404
	Interactions per hour	4.21			Interactions per hour	3.31
	Number already spoken to	271			Number already spoken to	85
	Leaflets handed out	721			Leaflets handed out	493
	Number of dogs	326			Number of dogs	137
	Number of dog walkers (5+ dogs)	7			Number of dog walkers (5+ dogs)	11
	Average % already spoken to	39.45%			Average % already spoken to	21.04%

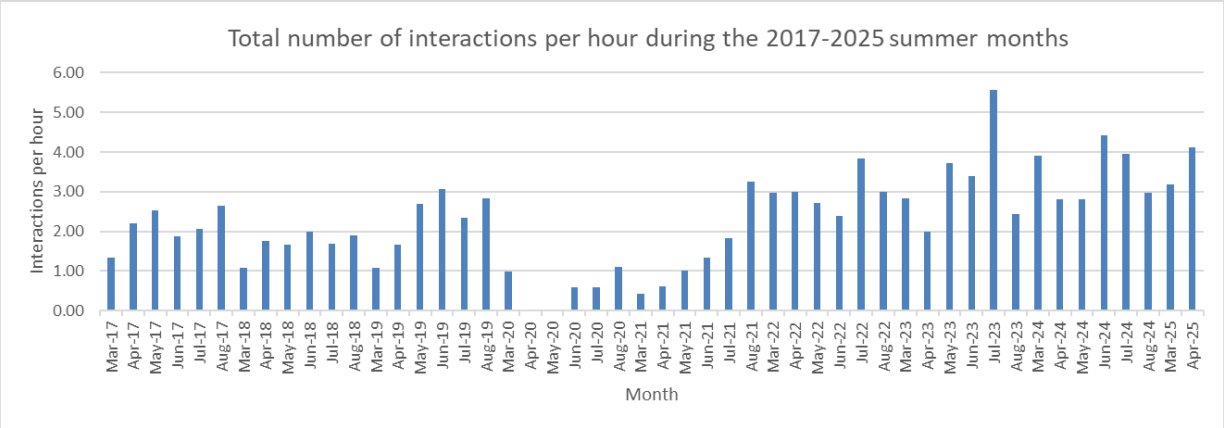
Jan 2025	Total hours wardened	144.2		**Feb 2025**	Total hours wardened	322.4
	Number of interactions	659			Number of interactions	617
	Interactions per hour	4.57			Interactions per hour	1.91
	Number already spoken to	175			Number already spoken to	250
	Leaflets handed out	912			Leaflets handed out	755
	Number of dogs	256			Number of dogs	381
	Number of dog walkers (5+ dogs)	5			Number of dog walkers (5+ dogs)	6
	Average % already spoken to	26.56%			Average % already spoken to	40.52%

Mar 2025	Total hours wardened	700.3		**Apr 2025**	Total hours wardened	658.14
	Number of interactions	2226			Number of interactions	2712
	Interactions per hour	3.18			Interactions per hour	4.12
	Number already spoken to	576			Number already spoken to	571
	Leaflets handed out	3350			Leaflets handed out	3301
	Number of dogs	1504			Number of dogs	1374
	Number of dog walkers (5+ dogs)	28			Number of dog walkers (5+ dogs)	21
	Average % already spoken to	25.88%			Average % already spoken to	21.05%

2.18. Between November 2024 and April 2025, we delivered a total of 13 events and 41 pop-ups, and conducted 64 of the 85 winter SANG surveys — with the remaining surveys carried out in September and October. Two of the pop-ups were delivered in collaboration with the Defence Infrastructure Organisation (DIO) at Caesars Camp, in response to ongoing reports of antisocial behaviour on the site, including the use of off-road scramble bikes. Across all pop-ups, the team engaged with a total of 1,343 people.

2.19. Figure 1 shows the average number of interactions per hour during each month of the sensitive period, up until April 2025. These figures include interactions on the SPA and other locations, including schools. July 2023 was our record highest average interactions per hour of 5.56, followed by June 2024 at 4.42 interactions and April 2025 was just shy of this with 4.12 interactions per hour.

Figure 1. *Total number of interactions per hour during the sensitive period (March to August) between 2017 and April 2025.*



3. Access to Special Protection Area land

3.1. There have been no issues or changes. Feedback from landowners remains very positive and we thank all partners for their ongoing support.

3.2. All Partners have formally agreed to the existing access agreements. The associated legal documentation is currently being revised in accordance with DEFRA legal protocols, in collaboration with the respective landowners.

3.3. The current agreements formalised in 2023 will remain in effect until 30th June 2026. It is anticipated that these updates will facilitate a more efficient renewal process for the agreements due to expire next year.

4. Communications

4.1. We look forward to welcoming Eloise to the Communications team on 9th June 2025.

4.2. Two additional lightweight gazebos with TBH-branded awnings and printed side panels have been purchased to support spring and summer pop-ups and events. A Heathland Hounds-branded awning has also been designed and purchased.

4.3. Since October 2024, Communications Officer Nicky has been supporting a Royal Holloway University study aimed at testing new countryside signage for dog owners. Similar to our ground-nesting bird sign, the trial sign promotes the message *#PawsOnPathsPlease*. Nicky contributed to background signage research, sign design and supported the university in contacting land managers and owners to secure permission for trial locations. The collected data is currently undergoing analysis.

4.4. Spring articles have been submitted to local publications, including *Village Life* (Chobham), *PeriNews* (Pirbright) and *Gridiron* (Chobham and Valley End).

Website

4.5. The project's website can be found at www.tbhpartnership.org.uk and continues to be used to promote our key messages. The website content is designed to inform and inspire visitors and to promote usage of Suitable Alternative Natural Greenspaces (SANGs).

4.6. Our directory of SANGs is called ‘Greenspace on your Doorstep’ and is consistently one of the most visited parts of the website. As of November 2024, it lists 85 SANGs across Surrey, Hampshire, and Berkshire.

4.7. There are no new additions to ‘Greenspace on your doorstep’ since the last report. We are monitoring the opening of Tyting Farm (extension to Chantry Woods) in Guildford. The south side of the SANG has been open since last year but there is still a delay on the north side.

4.8. Between 1st December 2024 and 20th May 2025, the website recorded 24,157 users—an increase from 23,235 during the same period in 2023/24. There were 49,265 total page views, slightly down from 50,959 in the previous year.

4.9. The data below is sourced from Google (GA4) Analytics, under “Pages and Screens: Page Title and Screen Class.” The ‘not set’ category reflects incomplete data processing from the past 24–48 hours. We will seek technical guidance to address this issue within the analytics settings.

Table 2. *Top ten most visited areas of the website since 1st Dec 2024.*

Rank	Page	Page Views
1	Not set	7,677
2	Home page	3,200
3	Bucklers Forest	2,288
4	Greenspace on your doorstep	1,845
5	Hartland Country Park	1, 346
6	Brookland Country Park	1,085
7	Events archive	855
8	Pirbright Military Heritage Trail	795
9	Heather Farm	687
10	Brooklands Community Park	665

Leaflets

4.10. We regularly hand out three key leaflets:

- A5 booklet listing SANGs, called 'Greenspace on your doorstep' and downloadable from: https://www.tbhpartnership.org.uk/content/uploads/2023/11/Greenspace-on-your-doorstep.pdf
- A5 foldout leaflet about the heaths, downloadable from: https://www.tbhpartnership.org.uk/content/uploads/2021/05/TBH-Leaflet-2021.pdf.
- A6 booklet aimed at children and families called 'My pocket guide to heathland' and downloaded from: https://www.tbhpartnership.org.uk/content/uploads/2022/04/TBH-Pocket-Guide-to-Heathland.pdf

Social media

4.11. We continue to use social media platforms to spread our key messages and engage people with what is happening on local heathland. We are on Facebook and Instagram but made the decision to withdraw from posting to X (Twitter) in January 2025.

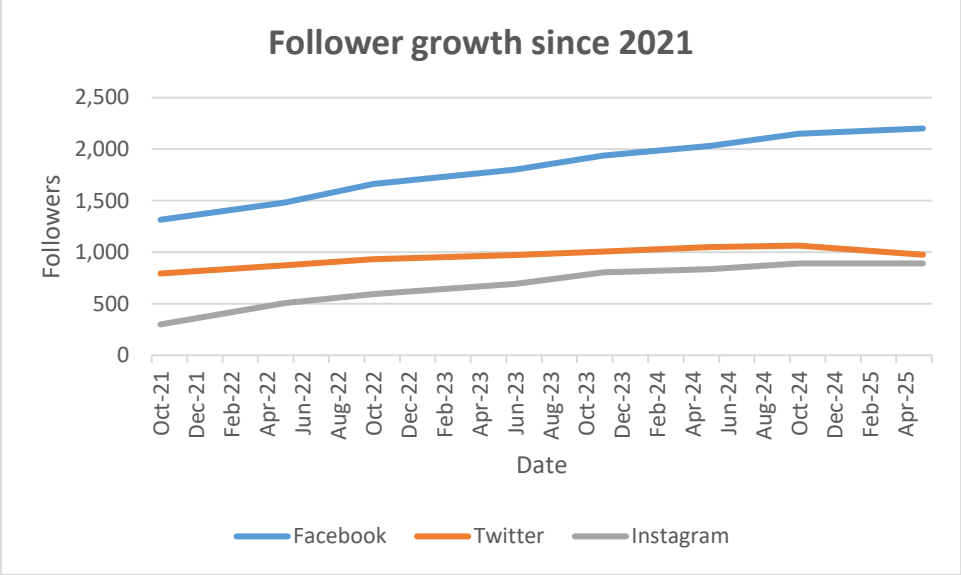
4.12. We provide a wide variety of content to appeal to different audiences. Covering topics including wildlife of the heaths, key messages, the work of the wardens, education activities, event publicity, Heathland Hounds activities and SANG promotion.

4.13. Social media statistics as of 21st May 2025 (Table below) show our following is gradually increasing as we become better known.

Table 3. *Social media followers as of 21st May 2025.*

	May 22	Oct 22	June 23	Nov 23	May 24	Oct 24	May 25
Facebook	1,482	1,662	1,801	1,939	2,033	2,149	2,201
Twitter/X	872	932	971	1,005	1,049	1,064	976
Instagram	505	592	694	803	836	891	930

Figure 2. *Followers' growth on social media platforms since 2021.*



4.14. The number of followers (Table below) does not adequately reflect our reach on social media.

Table 4. *Social media reach as of 30th Apr 2025.*

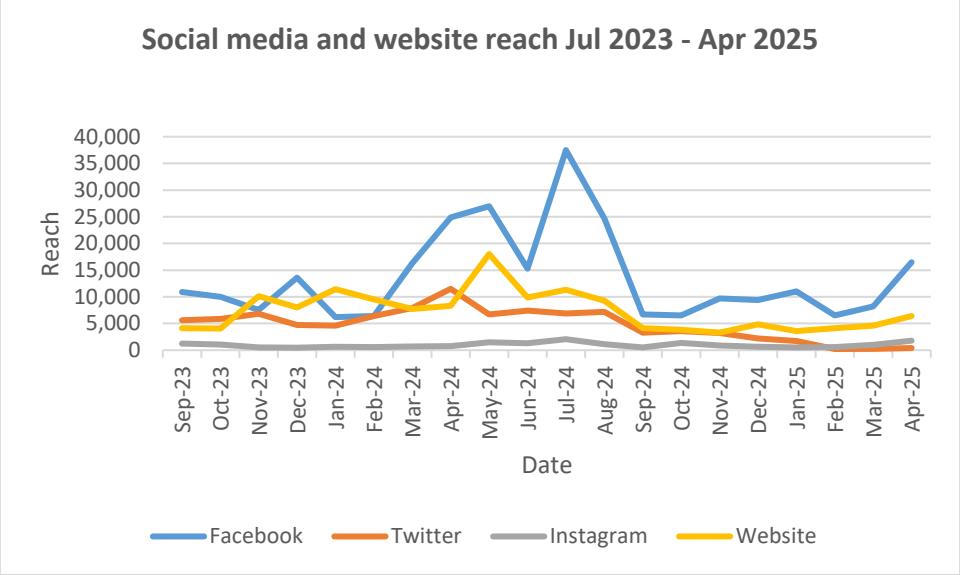
	Nov	Dec	Jan	Feb	Mar	Apr
Facebook	9,700	9,400	11,000	6,500	8,200	16,500
Twitter	3,200	2,200	1,700	246	245	410
Instagram	890	650	499	572	1,000	1,800

4.15. Engagement typically dips during the winter months, though interestingly, we observed a notable 17.1% increase in Facebook engagement in January 2025 compared to December 2024. Engagement began to rise steadily as we

approached the ground-nesting bird season, with March showing a strong 23.4% increase over February.

4.16. Our social media and website content remained consistent throughout the winter and into the spring. This season, we have focused on the #BeWildfireAware campaign in response to increased wildfire activity and introduced our seasonal wardens in February. We are now in event season, with a strong emphasis on promoting upcoming activities.

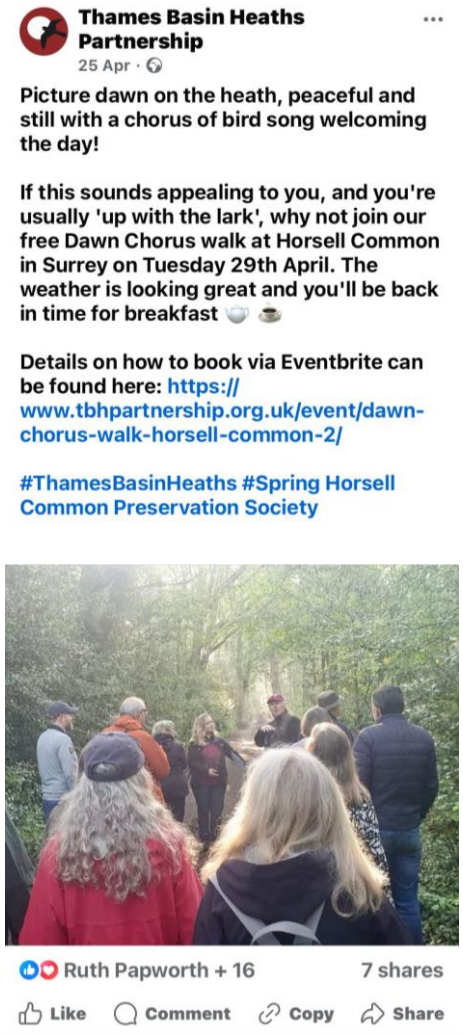
Figure 3. *Reach of social media and website during the period of Sep 2023 to April 2025.*



4.17. Heath Week preparations begin in June, with event listings shared with local publications from that point onward.

4.18. A few examples of recent high-performing posts:

Figure 4. *Facebook post to advertise a Dawn Chorus Walk on Horsell Common.*



The post was shared further by Zoe to local Facebook pages/groups —such as The Woking Residents Community Page, Woking Live, What's on for Kids in Woking, and The Horsell Wire — resulting in a wider reach. We plan to trial increased sharing of posts to local groups for specific events and area-focused updates, where group rules allow.

Figure 5. *Facebook post to bring awareness to the heightened fire risk.*

We have noticed a number of comments on wildfire related posts claiming that arson has been the underlying cause of fires. Likely due to the high number of fires across the UK this spring. An objection to the term 'wildfire' in social media use i.e. that it is suggestive of fires occurring due to natural causes. Surrey Fire and Rescue Service clarified that the meaning of wildfire is an uncontrolled fire, regardless of underlying cause.

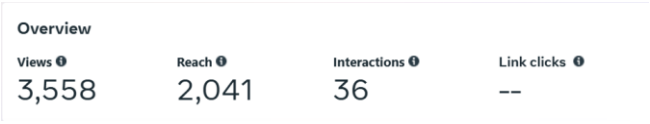


Figure 6. *Facebook post to bring awareness to the arrival of the Nightjar to the heaths.*

This is a great engagement tool created by Warden Mark. The papier-mache model Nigel Nightjar has visited Wildmoor Heath and Lightwater Country Park so far. Mark has placed him on the ground to highlight the Nightjar's ability to camouflage!

Figure 7. *Facebook post to bring awareness to the start of the sensitive period.*

Our first posts of the year about signs going up on the SPA are always popular, and widely shared.

Overview

Views	Reach	Interactions	Link clicks
9,180	5,386	65	3

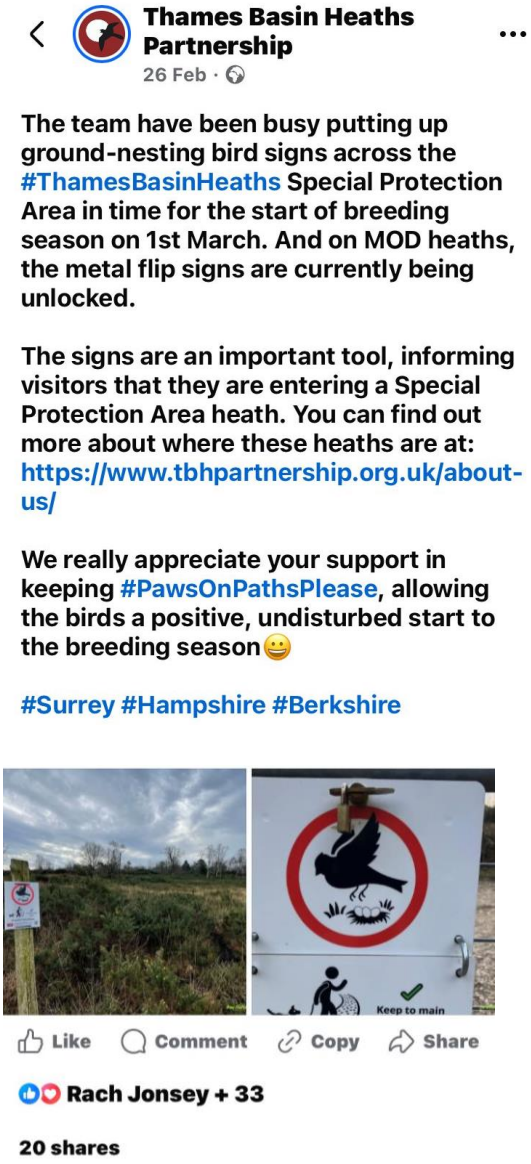
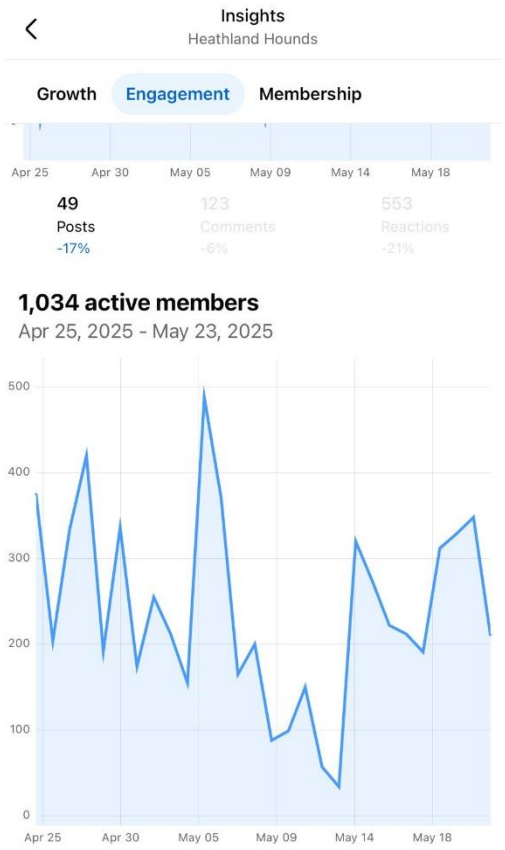


Figure 8. *An example of Heathland Hounds member engagement – 25th April 2025 to 23rd May 2025.*



Heath Week

4.19. The 2024 Heath Week ran from Monday 29th July to Sunday 4th August. Heath Week 2025 will run from Monday 28th July to Sunday 3rd August.

4.20. Across July and especially during Heath Week, we aim to achieve our highest social media reach and the highest number of website visits across the year.

4.21. You can view the Heath Week 2024 gallery on our website at: https://www.tbhpartnership.org.uk/gallery/

5. Heathland Hounds

5.1. As of 27th May, Heathland Hounds has a total of 1,874 members.

5.2. Our HH pop-ups have continued across the SPA, with an aim to run one each week. We have held fifteen pop-ups since the 1st of March, engaging with over 560 people and distributing more than 300 "doggy goody bags" which include our leaflets, poo bags and dog treats.

5.3. Over winter, prior to the nesting season, we hosted eight nature-themed Waggy Walks on SPA sites. These walks reinforced key messages about potential habitats for ground-nesting birds and the need to avoid and protect these areas from disturbance. Routes were carefully chosen to showcase heathland while minimising impact, using wide paths or avoiding core areas. If any of the walkers were to use our routes later in the year, they would still be causing minimal disruption. Jo followed up these walks with informative posts on the HH site about the three Annex 1 protected species and how to recognise them. This sparked a wave of questions and knowledge-sharing among members about local wildlife they have come across whilst walking.

5.4. Since nesting season began, we have resumed our regular walks celebrating local SANGs. We now run three monthly walks: two midweek (fortnightly) and one on the third Sunday of each month.

5.5. Our *Heathland Heroes* campaign continues to highlight responsible dog ownership, recognising owners who follow paths, observe signage, and properly dispose of waste.

5.6. Heathland Hounds joined Hart district council for their *Bark in the Park* event and plan to join Blackwater Valley Countryside Partnership for the *Runfold Ridge Bioblitz* and the Wellesley Woodlands' upcoming dog event.

5.7. We also attended the quarterly SCCAMP (Southern Coasts Canine Access Management Partnership) meeting in the New Forest, where we discussed topics

such as eco-friendly dog waste bags, the environmental impacts of flea and worm treatments, and new engagement strategies.

5.8. Jo represented Heathland Hounds and TBH as a speaker at the Mitigation Meet-Up hosted by Bird Aware Solent on 16th May. She co-led a workshop focused on exploring dog walker engagement strategies, where they covered the evolution of current approaches, alternative practical methods, how to reach wider audiences, and enhancing engagement toolkits.

6. Education

Introduction

6.1. *Our Amazing Heathlands* is a heathland-focused schools programme, run by Michael Jones - our Education & Engagement Officer. The aim of the programme is to meaningfully connect school children and their teachers to wildlife and their local heathlands through fun and engaging curriculum-linked activities. People are inspired to take an active role in protecting our heathlands - from minimizing disturbance to ground-nesting birds to reducing wildfires to getting involved in biological recording through citizen science. The programme also seeks to engage community groups and residents with their local heathlands with the focus being on nature connections and what it is to be a responsible visitor.

Engagement data

6.2. During 2025 (to the end of May) the Education and Engagement Officer's work has delivered **3795 high quality engagements.**
101 sessions have been run - including **67 to children of primary school age** (including uniformed groups). The remaining sessions included secondary school and sixth form college classes (including conservation careers talks), heathland talks to local groups and guided walks (including community wellbeing walks).

6.3. **Forty-four schools inside the 5KM buffer zone** make up the majority of the sessions. Many of these are within 1km of the SPA. These school have benefited from sessions about heathland, with high-quality engagements taking place in sessions ranging between one-hour and up to three-hours. There is time for a

deep level of engagement and considerable nature connections. [Note: Junior Citizen and Think Safe sessions are shorter - usually about 15-minutes, but these are long enough to excite the children about heathland and convey important messages about wildfires].

6.4. Across the year, the education programme engaged with children from schools across the length and breadth of the Thames Basin Heaths Special Protection Area. The schools worked with in 2025 (so far) have been:

Table 5. *Schools within the 5km buffer zone that have received sessions in 2025 to date.*

Primary Schools		
Ripley Court School, Ripley	Horsell Junior School, Horsell	Wildmoor Heath School, Crowthorne
Barnsbury Primary School, Woking	Cordwalles Primary School, Camberley	Maybury Primary School, Woking
Hale Primary Academy, Farnham	St Mary's C of E Primary School, Byfleet	Oaklands Infant School, Crowthorne
Oaklands Junior School, Crowthorne	St Hugh of Lincoln Primary Schol, Woking	St Johns Primary School, Woking
St Mark's Primary School, Aldershot	St Michael's Primary School, Farnborough	Manor Primary School, Farnborough
Cherrywood Primary School, Farnborough	Grange Primary School, Farnborough	Park Primary School, Aldershot
St Bernadette's Primary School, Farnborough	St Peter's C of E Junior School, Farnborough	Wellington Primary School, Aldershot
Talavera Junior School, Aldershot	South Farnborough Junior School, Farnborough	Alderwood Junior School, Aldershot

Guillemont Junior School, Farnborough	St Neot's Prep School, Eversley	Potters Gate Primary School, Farnham
The Marist Primary School, West Byfleet	Ottershaw C of E Primary School, Ottershaw	Walsh Junior School, Ash
Potley Hill Primary School, Yateley	Westfields Junior School, Yateley	Crondall Primary School, Farnham
Whitewater C of E Primary School, Hook	Church Crookham Junior School, Fleet	Newlands Primary School, Yateley
Cranford Park Primary School, Yateley	Mayhill Junior School, Hook	Heatherside Junior School, Fleet
All Saints Junior School, Fleet		
Secondary Schools / Colleges		
Merrist Wood College, Guildford	Edgbarrow School, Crowthorne	Carwarden House Community School, Camberley
Heathside School, Weybridge		

Historical engagement data

6.5. Year on year, the reach of the *Our Amazing Heathlands* education programme continues to grow:

Table 6. *Historical engagement data & number of sessions (2019-2025).*

Year	Number of engagements	Number of sessions
2019	853	38
2020 (Pandemic year)	644	19
2021 (Pandemic year)	1068	34
2022	3589	107
2023	8076	189
2024	7650	212
2025 (to 31st May)	3795	101

Schools – Our Amazing Heathlands

6.6. Sessions focus on: Nature connections, heathland and its species, threats to heathland and how to help look after heathland and its species.

6.7. These curriculum-linked sessions can be delivered remotely, in school or out on the heath and are designed to introduce fantastic plants and animals (including rare ground-nesting birds) and cover threats to the landscape - including wildfire and disturbance.

6.8. The aim is for children to go home after a session inspired by their nature experiences and tell their family and friends about our amazing heathlands and what everyone can do to look after them. This helps to spread our key messages about responsible heathland beyond direct interactions. The knowledge the children have about ground-nesting birds means that when children encounter one of our signs on the heath, they will be able to directly link what they know about Nightjars and Dartford Warblers to the messages in front of them.

6.9. There are onward opportunities for the children to join in with 'Help the Heath' and design posters encouraging visitors to do the right thing when visiting. (#BeWildfireAware, avoid disturbance, pick up dog waste and not littering).

6.10. As an example of this, the Education Officer is currently working with the Eco Committee at St Mary's C of E Primary School in Byfleet (12 children from Year 1 to Year 6). Together they will be delivering a whole-school assembly about heathland in June. At the end of the assembly, the whole school will be asked to each design a ground-nesting bird poster. The competition will see a winner in each year group and the posters will be displayed at Ockham Common to help encourage visitors to protect ground-nesting birds. This project will be repeated with the children at Normandy Village School near Ash Ranges. It is great example of children taking action to help their local heathland, driven by their peers.

6.11. To spread the word to local schools about heathland educational opportunities, the Education Officer has also:

- Signed up to be a Surrey Careers Hub Industry Champion (a Surrey County Council initiative) to gain access to opportunities to work with local schools to promote conservation careers and the project's key messages.
- Written a number of social media posts and articles to celebrate the successes of the education programme and advertise opportunities for schools to get involved.

<u>Schools – Our target audience</u>

6.12. 220 primary schools have been identified within 5km of the SPA (62 within 1km) and contact is being made with them as and when possible – identifying the best teachers to approach. Schools are offered a range of curriculum heathland-themed engagement and learning opportunities for the children. This offering takes the form of assemblies, classroom sessions and heathland visits, if possible. Many schools are within walking distance of their local heath – with these children often visiting in the company of their teachers and at weekends with their families. More contact time is offered to schools within 1km.

Heathland as an outdoor classroom

6.13. There are agreements in place with partners to run educational sessions on the following heathlands:

- Chobham Common (Surrey County Council)
- Whitmoor Common (Surrey County Council)
- Ockham and Wisley Commons (Surrey County Council)
- Bramshill (Forestry England)
- Wildmoor Heath (BBOWT/Bracknell Forest)
- Horsell Common (Horsell Common Preservation Society)
- Lightwater Country Park (Surrey Heath Borough Council)
- Caesar's Camp (MoD)

6.14. This allows schools across the breadth of the SPA buffer zone opportunities to visit their local heathland and spread our sessions across all three counties. Education sessions have also been run on the following heathlands (subject to arrangement on a session-by-session basis):

- Yateley Common Country Park (Hampshire County Council)
- Elvetham Heath (Hart District Council)
- Fleet Pond (Hart District Council)

6.15. Permission has been given to run education sessions on some of the Surrey Heathland Partnership sites (including Smarts Heath, Prey Heath, Chapel Lane and the Gardens) – these are not on the SPA but are close by (within the buffer zone and easier to access than the nearby MOD heathlands) and will allow local children to discover heathland on sites within walking distance.

6.16. It is a continuing aspiration to add to this list to make it easier for schools across the Special Protection Area to visit a heathland - often without the need to arrange transport (the cost of which is often a barrier to participation) and visiting a local heath is always preferable.

Our Amazing Heathlands – Feedback from schools

6.17. Feedback has been incredibly positive from children and teachers alike. Teachers are rebooking sessions when they get a new class each academic year and are happy to act as referees for new schools that are interested in recommendations. Here is a small selection of feedback:

Teacher – Ripley Court School, Ripley

" Thank you so much for coming in to speak to my Year 4 class about your work in the environmental sector. The children were genuinely blown away by the information you shared about the heathland and how special it is. It is so pertinent to them as these areas are so close by and are places, they may visit with family and friends. Your session very much met expectations – it did more. Not only did you cover your job and what it is you do in this sector, you enthused the children about nature and wanting to talk about it with family."

Teacher – Oaklands Infant School, Crowthorne

"The teachers both said the children loved your visit and were keen to talk about it afterwards. They were very excited about the pictures and videos you showed them. Feedback from the children included: -

I learned lots about creatures on the heathlands.
Do not start a fire in heathland.
The name heathland comes from heather.
Nests on the ground are camouflaged.
If you let a dog free on heathland it might find a nest. If the mummy and daddy birds are frightened away, they might not come back to feed their babies.
I liked learning about the Nightjars and the Beewolf.
I liked learning about wildfires and Nightjars."

Teacher – Wildmoor Heath School, Crowthorne

"Thanks again for a brilliant walk last week. The children loved it! They have loved completing your booklets too. Thank you for sharing your knowledge, it has really

supported the children's understanding of classifying living things and it linked perfectly with our science and geography work."

Teacher - Wildmoor Heath School, Crowthorne

"As a teacher who had not been for a walk on the heath before, I was so impressed by your enthusiasm and knowledge of the heath. I learnt such a lot of really interesting information which I relayed to my husband, resulting in us taking a walk on the heath afterwards! The children had an amazing time and due to your passion for the environment and wildlife they were captivated throughout. I was especially impressed how they walked silently for sustained periods to listen for bird song. I am currently looking at when we can book in another heath walk."

Our Amazing Heathlands – Wildfire education

6.18. Wildfire education is covered in all sessions, so all participants learn about the causes and consequences of a fire. They also find out about what to do if they discover a fire.

6.19. In 2025, the Education Officer has participated in Think Safe Events in Rushmoor BC and Hart DC, speaking to Year 6 children about heathland and wildfires - with the intention of increasing awareness of the fragility of heathland, how to avoid wildfires and what to do if a fire is discovered. The aim of Think Safe is to provide children with valuable safety information as they prepare to move to secondary school. This is the second year of participating in the Rushmoor event and the first year at the Hart event. Aside from spreading important messages, it gives the opportunity to meet new schools and advertise other sessions directly to teachers.

6.20. Attendance has been secured at Junior Citizen in Guildford in June, with schools in the Guildford BC and Waverley BC areas in attendance. Junior Citizen is similar in organisation and aims to Think Safe.

6.21. These events are a great way to engage with a large number of local children about one of our key messages. All schools at the events are inside the 5KM buffer zone.

6.22. So far in 2025, these wildfire sessions have seen engagements with **1626 children and their teachers** about their local heathlands and increased their wildfire awareness. Think Safe Rushmoor involved **13 local primary schools, with 903 engagements** and Think Safe Hart involved **10 local schools, with 723 engagements**.

6.23. Junior Citizen Guildford will involve **26 local schools, with more than 1300 in attendance**.

Our Amazing Heathlands – Wildfire education: future plans

6.24. Efforts are ongoing to facilitate the organisation of additional Junior Citizen-like events across the Thames Basin Heaths area – Surrey Heath and Waverley are possibilities.

6.25. Collaborations with Surrey Fire & Rescue Service are continuing to develop and a pilot has taken place at Barnsbury Primary School in Woking. This pilot saw the Education Officer and a member of the Surrey Fire and Rescue Education Team co-deliver wildfire sessions to the Year 6 classes in the main school hall. These sessions covered key messages about the causes and consequences of wildfires and what to do if a wildfire is discovered. The children were also able to ask questions to a firefighter, adding great insight to the experience.

6.26. Feedback was incredibly positive, and the teachers said that all the children enjoyed the sessions and learned a lot. The Education Officer met 15 of the children 10-weeks after the sessions and they were all able to recount the key messages, showing that the content stuck in the children's memories.

6.27. Surrey Fire & Rescue Service are keen to support a wider roll-out of the sessions in the spring term of 2026, with 29 potential primary schools within 1KM of the SPA

identified. Two more schools will be part of the pilot in July 2025 and decisions will be made as to how best roll the sessions out more widely in 2026.

6.28. The feedback from the SFRS was "[I just wanted to say] how much I enjoyed the sessions on Wednesday. I thought there was a brilliant balance of nature, wildlife and of course wildfires. I particularly liked how the beautiful outdoors and its many wonders such as the Nightjar were used as a 'hook' to gain the children's attention and then linking it to how they can help protect the heathlands and its many creatures by spreading the word about wildfire prevention. Can I also add that your passion and love for all things nature really enhanced the learning."

6.29. Progress with a similar project with the Hampshire Fire & Rescue Service has stalled and will be revisited in the autumn term. The Education Officer has identified 12 primary schools within 1KM of the Fire Service targeted heaths in Rushmoor. There are also 4 secondary schools on the list.

Our Amazing Heathlands – Webpage: www.tbhpartnership.org.uk/schools

6.30. The education webpage continues to be updated. It provides information for local teachers about free educational offerings and how they can get involved. This webpage will be refreshed in the autumn term to better reflect the evolved educational offering.

Our Amazing Heathlands – Sharing knowledge and experience

6.31. The Education Officer co-ran a workshop at the Mitigation Meet-up in Havant in May for organisations involved in similar mitigation projects. It was a great opportunity to celebrate the successes of the TBHP education programme but also share best practice with others running educational sessions with similar aims. It is hoped that this workshop will bring about greater collaboration between organisations, sharing resources, knowledge, and expertise.

7. SPA and SANGs monitoring

Annex 1 Birds on the Thames Basin Heaths SPA

7.1. The 2025 Monitoring Programme, which surveys Annex 1 bird species is well underway. 2Js Ecology, supported their volunteers are currently conducting fieldwork, with findings to be presented in their annual report. We aim to share the results at the next JSPB Meeting on 4th December 2025. This will contribute to our long-term dataset, now spanning over 25 years.

7.2. For the first time in 20 years, the UK's heathlands are being surveyed on a national scale through the *Heathland Birds Survey 2025*, led by the BTO. Launched in January in partnership with the RSPB and funded by Natural England, the survey aims to assess the status of three key species—Woodlark, Nightjar, and Dartford Warbler—across the UK and Channel Islands. It will also record other important heathland birds, including Hobby, Grasshopper Warbler, Cuckoo, Curlew, and Stonechat. The work carried out by 2Js Ecology and local volunteers will contribute directly to this national dataset. Find out more here: Heathland Birds Survey new for 2025 | BTO

7.3. With the support from the DEFRA Legal Team, we have developed a three-year contract with our supplier, 2Js Ecology, to ensure the continuation of the annual survey. By formalising the methodology, the contract ensures the survey remains consistent and repeatable, helping to future-proof it as we plan for long-term succession. The draft agreement is under review, and we expect to finalise it soon.

SANG Visitor Survey

7.4. Each year, the team conduct a winter SANG survey period to help us understand how the SANGs are used and to help inform decision making.

7.5. Over the winter season of 2024/25, the team conducted a total of 85 SANG surveys, including seven new SANGs added since the previous winter, achieving full coverage of all published SANGs. Each of the 85 surveys lasted exactly one hour. This resulted in 252 visitor interviews and a total count of 935 passers-by. This

compared to 78 SANG surveys the previous winter with 244 interviews and 977 passers-by.

7.6. In the absence of a Data Analyst, Footprint Ecology have analysed this data and produced a report which will be available on the published report section of our website – https://www.tbhpartnership.org.uk/?pdf=1&uri=https://www.tbhpartnership.org.uk/content/uploads/2025/06/TBH-Sangs-Report-Winter-24-Final The main findings are as follows:

- SANGs appeared to be busier on weekends, with 13.3 people recorded per hour compared to 9.9 people per hour on a weekday. Larger SANGs (≥41ha) appeared to be busier, with visitor counts three times those taken at smaller SANGs (less than 10 ha).
- The main activity of interviewees was dog walking (82%).
- Half of all interviewees had been visiting the SANG at which they were interviewed for between 1 and 5 years (50%). Most interviewees had heard about the SANG they visited by either word of mouth (28%) or had driven past/saw a sign (27%).
- Most interviewees were spending less than an hour on site (77%)
- A typical visitor makes on average 219 visits per year to the SANG at which they were interviewed, with the majority visiting at least once a week (86%). The median distance between an interviewee's home postcode and the SANG they visited was 1.24 km, however those that visit more frequently lived closer (median distance of approximately 0.6 km from home for those visiting daily).
- All interviewees arrived by either car/van (61%) or on foot (39%). Being 'close to home' was the most cited reason given by interviewees for choosing to visit the SANG at which they were interviewed (46%).
- When asked about SANG improvements, 23% said that no improvements were needed, however, 20% suggested 'better parking' was needed and 14% suggested the provision of more dog poo bins. When asked to rate different aspects of the site, overall, the feedback was positive, with 98% scoring the site a 7 out of 10 or higher.

- Approximately 57% suggested that half of their weekly visits for their given activity take place at the SANG at which they were interviewed. A total of 206 alternative sites were named: 27% were within the TBH SPA and 32% related to other SANGs.
- A quarter of all interviewees had heard of the Thames Basin Heaths Partnership (25%).

SPA Visitor Survey

7.7. Since the project's inception, a comprehensive visitor survey of the SPA has been commissioned every five years, delivered by Footprint Ecology. Given the scale of this work, it is beyond the capacity of the wardening team and is therefore outsourced to an external contractor. The most recent report was completed in 2023 and is available on the published reports section of our website, or this link - https://www.tbhpartnership.org.uk/content/uploads/2024/04/TBH-visitor-survey-2023-Final.pdf. The next survey is scheduled for 2028.

People Counters

7.8. We operate a suite of 37 people counters strategically placed across the SPA in permanent positions, using two levels of stratification for placement: some positioned at car parks and others on-foot access points. Wardens manually download data from each counter quarterly using the Tiny Tag Explorer software. Since 2019, we have compiled a substantial and relatively consistent dataset, with occasional gaps due to device malfunctions, public interference, or COVID-19 disruptions. Once a Data Analyst is appointed, we aim to fully maximize the potential of this data.

SANG Monitoring Database

7.9. At the suggestion of JSPB Officers, the reinstatement of the SANG monitoring database was identified as useful to support ongoing strategic coordination. In response, the database has been revised and circulated to all relevant stakeholders. To enable this work to progress in the interim, we have offered to coordinate the update as a temporary measure and will present it at the JSPB meeting on June 19th.

7.10. Section 5 of the Thames Basin Heaths Avoidance and Mitigation Strategy states that *"the council will undertake its own monitoring, reporting regularly to the JSPB on SANG capacity within the borough and submitting monitoring data relating to SAMM contributions quarterly to the JSPB."* In line with this, it is proposed that local authorities assume long-term responsibility for the coordination and reporting of this database at future JSPB meetings.

8. Looking ahead

8.1. At our last JSPB meeting it was agreed that a working group would be set up to help develop the specification of an evidence review to evaluate the project. We would like to thank the JSPB members and officers who have formed this group for their engagement in this ongoing process and their input to the procurement process. We have been working with Natural England evaluation specialists and the DEFRA procurement team to set up a contract with ICF: Strategic Solutions For a Digital World | . Following our initial meeting with ICF the scoping phase of this evaluation will commence once the service order element of the procurement process has been agreed by the working group. We will have more information to bring to the board for the next meeting on December 4th.

8.2. We will continue with our core message of asking heathland visitors to stick to main paths and keep dogs out of vegetation, especially during the sensitive period between March and September.

8.3. We aim to have a Data Analyst in place within the near future.

8.4. We plan to hold three strategic planning sessions over the winter period, following the successful model used last year. These sessions proved highly effective in fostering collaboration and encouraging team-wide contribution to idea development. We intend to establish them as a regular feature of our winter schedule.

8.5. We will continue our strategic aim of a monthly weekend/bank holiday pop-up at each of the five busiest sites: Horsell Common, Chobham Common, Whitmoor Common, Barossa and Poors Allotment, and Caesars Camp (Hampshire). If the trial proves both feasible and we receive high levels of engagement, particularly with new audiences, we will review the busiest sites using historical and recent data to determine next year's five busiest sites and continue with this strategy.

8.6. Heathland Hounds will begin engaging with local force-free dog trainers, including those accredited by organisations such as PACT and IMDT, to share our key messages and support the delivery of appropriate training to their clients.

8.7. At the JSPB Meeting on June 19th we will look to identify a local authority to coordinate and update the SANG Monitoring Database, in preparation for reporting to the JSPB at the next meeting on December 4th.

8.8. When we obtain a comprehensive list of SANGs with people counters through the SANG Monitoring Database, we can explore the possibility of conducting comparative analyses with this data to assess and report on the effectiveness of mitigation measures.

8.9. The Education Officer will continue to reach out to new schools within the buffer zone (especially those within 1km of the SPA) and further develop relationships with existing schools. The wildfire awareness sessions in partnership with Surrey Fire & Rescue will be further piloted, with a view to a wider roll-out in the spring of 2026. Also, developments with the new Natural History GCSE will be followed with a view to creating an offering for secondary schools in the buffer zone.

8.10. We will continue to increase guided walks during the ground-nesting bird season, particularly Nightjar walks, outside of Heath Week to provide high-quality experiences for attendees. We aim to host more events on SANGs to promote their use and help to reduce recreational pressure on the SPA.

Financial Forecasts

8.11. In December 2023, we presented the project's three-year financial projections, as outlined in the table below. These projections were approved by Members at the JSPB meeting held that month.

Table 7. *Forecast of project costs from 2023-2026.*

	2023/24	2024/25	2025/26
Salary	£506,625.28	£489,630.22	£514,111.73
Travel and subsistence	£24,727.22	£29,672.66	£35,607.19
Organisational support	£37,249.36	£41,346.79	£45,894.93
Hosting fee	£13,634.13	£15,133.88	£16,798.60
Programme spend	£99,337.90	£152,478.92	£158,251.60
Total	£681,573.89	£728,262.47	£770,664.05

8.12. We have now updated these projections for the coming five years, as seen in the table below, adding 3.5% on each year to account for inflation and increased material costs. We have also reduced the expected programme spend from 26/27.

Table 8. *Forecast of project costs from 2026-2029.*

	2025/26	2026/27	2027/28	2028/29
Salary	£514,111.73	£532,105.64	£550,729.34	£570,004.86
Travel and subsistence	£35,607.19	£36,853.44	£38,143.31	£39,478.33
Organisational support	£45,894.93	£47,501.25	£49,163.80	£50,884.53
Hosting fee	£16,798.60	£17,386.55	£17,995.08	£18,624.91
Programme spend	£158,251.60	£63,790.41	£66,022.65	£68,333.44
Total	£770,664.05	£697,637.29	£722,054.18	£747,326.07

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Committee/Panel:	Thames Basin Heaths Joint Strategic Partnership Board
Date:	19 June 2025
Title:	Thames Basin Heaths Financial Statement
Report From:	Administrative Body

Contact name: Jenny Wadham, Senior Finance Business Partner, Hampshire County Council

Email: Jennifer.wadham@hants.gov.uk

Purpose of the Report

1. The purpose of this report is to present an update to the Joint Strategic Partnership Board (JSPB) on the financial position of the Thames Basin Heaths Strategic Access Management and Monitoring (SAMM).

2. The report includes the actual financial position at 31st March 2025 and the projected financial position for the three years to 31st March 2028.

Recommendations

3. That the financial position for the year ended 31st March 2025, as shown in Appendix 1, is agreed.

4. That the projected financial position for the three financial years to 31st March 2028 is noted.

5. That the balance held within the Endowment Fund at 31st March 2025 of £24.670m, held as £14.167m in investments and £10.503m cash is noted.

Executive Summary

6. The final outturn for the year ended 31st March 2025 is net income after project expenditure of £2.944m, which has been added to the Endowment Fund balance.

7. Dividend and interest income for the 2024/25 financial year was sufficient to fully fund the project expenditure, and although future income projections are by their nature subject to a degree of uncertainty, there is reasonable assurance that the dividend and interest income is on track to be sufficient to fully fund the project expenditure in perpetuity. However, this is not guaranteed, and is on the basis that income continues to increase to cover the impact of inflation on expenditure and that expenditure is carefully managed.

8. As at 31st March 2025 the balance held in the Endowment Fund was £24.670m, of which £14.167m was held in investments and £10.503m was held as a cash balance by the Administrative Body. A further £2.5m was held as a cash balance in the Maintenance Fund to pay for project expenditure.

9. It is projected that £2.598m will be added to the Endowment Fund in the 2025/26 financial year from tariff and dividend income, which will give an anticipated total of £13.101m held as a cash balance and available to be invested.

10. Based on current projections of income and expenditure, the balance on the Endowment Fund would increase to £31.063m by 31st March 2028, of which £16.896m is projected to be held as a cash balance by the Administrative Body.

11. As per the investment strategy, the balance on the maintenance fund is being maintained at a level equivalent to three years of expenditure, currently £2.5m, with any balances above or below that level transferred to or from the Endowment Fund.

Financial Position for the Year Ended 31 March 2025

12. The financial position at 31st March 2025 is summarised in the table in Appendix 1, and shows total net income after project expenditure of £2.944m was received for the 2024/25 financial year.

13. Total income received by the Administrative Body for the year was £3.593m, consisting of £2.395m tariff income collected by the Local Planning Authorities (LPAs), £765,635 dividend income and £432,678 interest on cash balances held. Actual tariff income for the year was £54,993 higher than the projection reported to the JSPB in the December

2024 meeting and overall investment income was £54,000 higher than forecast, with higher dividends partially offset by lower bank interest due to the reductions in the Bank of England base rate.

14. Costs of £648,975 were incurred in the 2024/25 financial year, a £115,216 decrease on the projected position due to a reduction in Natural England programme costs as no suitable external contractors were identified for the planned Bird Data collection, with the data therefore collected by Natural England in the usual way.

Projected Financial Position for the 2025/26 to 2027/28 Financial Years

15. A summary of the projected financial position for the three years to 31st March 2028 is shown in Appendix 2.

16. These projections are based upon the tariff income forecasts provided by partner LPAs and expenditure forecasts provided by Natural England. Interest is assumed on cash balances at an annual rate of 2% and dividends are projected at an annual rate of 4% of investment market values.

17. Across these three years, further total net income is projected of £6.393m, consisting of £5.994m tariff income, £1.700m dividend income and £1.003m interest, offset by £2.304m expenditure. However, these future projections should be viewed with caution given the relatively high degree of uncertainty in relation to future income.

Future Financial Sustainability of the SAMM

18. The original SAMM business plan and tariff income calculations considered that a total of approximately £30m in tariff income would be needed (over an assumed period of 17 years in which developments would be built) to provide a capital sum sufficient to generate income to fund the anticipated annual expenditure in perpetuity. Annual expenditure was assumed of £500,000 per annum, rising with inflation each year, equating to £672,000 for 2025/26.

19. To date a total of £29.189m in tariff income has been received, as well as £4.480m investment income. Based on information provided by each of the partners, it is projected that a further £7.0m tariff income will be received by 2028/29 (with no further tariff income receipts currently projected after that date).

20. Following the previous approval by the JSPB of a revised staffing structure and the visitor survey being undertaken externally, annual expenditure is projected above the original

modelling levels, at £807,770 for 2025/26 reducing to £735,485 in 2026/27 (due to lower projected programme spend from Natural England). Investment income of £861,685 and £905,685 respectively is projected for these years, being more than sufficient to cover the expenditure.

21. To ensure the investment income continues to be sufficient to cover annual expenditure, a return on investments above the level of inflation must be secured. As envisaged in the original agreement and the Investment Strategy (referenced within the Investment Working Group report on this agenda), a sufficient return on investment is unlikely to be achieved in the long term through bank interest alone.

Endowment Fund and Maintenance Funds

22. At 31st March 2025, £2.5m was held in the Maintenance Fund and a total of £24.670m was held in the Endowment Fund - £14.167m in investments and £10.503m as a cash balance, as shown in Appendix 3.

23. The SAMM agreement provided for the income to be divided 30% to the Maintenance Fund to pay for project expenditure, and 70% to the Endowment Fund to accumulate sufficient balances to fund future project expenditure and the cost of long-term maintenance and protection of the SPA.

24. The JSPB has subsequently agreed that a balance equivalent to three years of expected running costs should be kept within the Maintenance fund for prudence to ensure that should there be an unexpected downturn in income, annual expenditure could be covered without the need to draw from the Endowment Fund. This equates to a balance of approximately £2.5m based on current expenditure projections. Any balance above or below this level is transferred to or from the Endowment Fund.

25. The cash balance held within the Endowment Fund is kept under review by the JSPB and investments are made periodically under advice from Arlingclose as independent financial advisors and under instruction from the JSPB, to adhere to the principle of maximising the return within investment guidelines set by the JSPB as envisaged by the SAMM agreement.

26. To date total investments of £15m have been made, with a market value as at 31 March 2025 of £14.167m. Although this value represents a cumulative capital loss of £0.833m, the value of the investments held increased by £343,869 (2%) between 31 March 2024 and 31 March 2025. Furthermore, this should be seen in the context of the long-term investment approach agreed by the Board with a focus on income rather than capital

growth, and the cumulative dividend income received to March 2025 of £3.295m. A full review of the performance of the investments is considered separately on the agenda, in the presentation by Arlingclose.

27. Based on the current projections of income and expenditure, it is expected that a further £2.598m from tariff income, dividend income and bank interest will be added to the Endowment Fund in the 2025/26 financial year, which would give a total of £13.101m held as a cash balance available to be invested.

28. Over the next three financial years the Endowment Fund held as a cash balance is expected to increase to £16.896m by March 2028. This is on the assumption that the balance within the Maintenance Fund will be maintained at £2.5m.

29. Cash fund balances are held by the Administrative Body. Under the terms of the SAMM agreement, the Administrative Body is required to pay interest at no less than 0.5% below the Bank of England base rate, with that base rate currently standing at 4.25%. For the 2024/25 financial year the average rate of interest received was 4.45%.

Conclusions

30. The financial position of the project is positive with net income for the year exceeding forecasts and expenditure being lower than anticipated; a prudent balance held within the Maintenance Fund; an increase to the Endowment Fund (including a slight recovery in the value of the investments); and financial modelling continuing to give reasonable assurance of the long-term financial sustainability of the project.

31. However, the long-term financial sustainability of the project remains conditional on the Board continuing to actively ensure that expenditure is carefully managed and minimised, and that returns on investment are secured at a level that exceeds inflation.

Appendix 1 - Financial Summary to 31 March 2025

Income	Cumulative to 2022/23 £	2023/24 £	2024/25 £	Total £
Bracknell Forest BC	3,869,563	906,496	518,163	5,294,222
Elmbridge BC	695,897	47,900	245,248	989,045
Guildford BC	3,046,358	487,352	85,338	3,619,048
Hart BC	3,637,921	313,861	136,337	4,088,119
Runnymede BC	792,754	465,172	251,218	1,509,144
Rushmoor BC	2,174,862	62,113	196,563	2,433,539
Surrey Heath BC	1,988,898	8,586	417,574	2,415,058
Waverley BC	767,072	41,735	153,080	961,887
Windsor & Maidenhead RB	422,843	40,058	7,799	470,699
Woking BC	1,959,041	59,303	191,292	2,209,637
Wokingham BC	4,639,959	366,566	192,196	5,198,720
Total Tariff Income	**23,995,167**	**2,799,141**	**2,394,809**	**29,189,117**
Interest	369,897	381,861	432,678	1,184,436
Dividend Income	1,751,683	778,016	765,635	3,295,334
Investment Income	**2,121,580**	**1,159,877**	**1,198,314**	**4,479,771**
Total Income	**26,116,747**	**3,959,018**	**3,593,123**	**33,668,888**
Expenditure				
Project costs Natural England	3,882,128	662,440	597,499	5,142,067
Administration fee Natural England	139,109	13,634	15,098	167,841
Financial Administration HCC	237,931	22,444	22,937	283,312
Investment advice	46,305	12,781	13,441	72,527
Total Expenditure	**4,305,473**	**711,299**	**648,975**	**5,665,746**
Net Income/(Expenditure)	**21,811,274**	**3,247,720**	**2,944,148**	**28,003,142**

Appendix 2 – Projected Income and Expenditure 2025/26 to 2027/28

	Previous years	Projected 2025/26	Projected 2026/27	Projected 2027/28
Income	**£**	**£**	**£**	**£**
Bracknell Forest BC	5,294,222	60,000	50,000	50,000
Elmbridge BC	989,045	86,000	86,000	86,000
Guildford BC	3,619,048	-	-	-
Hart BC	4,088,119	240,000	325,000	212,000
Runnymede BC	1,509,144	844,063	854,112	602,765
Rushmoor BC	2,433,539	396,039	-	-
Surrey Heath BC	2,415,058	120,000	120,000	120,000
Waverley BC	961,887	84,597	74,729	10,838
Windsor & Maidenhead RB	470,699	19,320	55,793	55,793
Woking BC	2,209,637	248,492	248,492	248,492
Wokingham BC	5,198,720	445,383	246,405	-
Total Tariff Income	**29,189,117**	**2,543,895**	**2,060,531**	**1,389,151**
Interest on cash balances	1,184,436	295,000	339,000	369,000
Dividend Income	3,295,334	566,685	566,685	566,685
Investment Income	**4,479,771**	**861,685**	**905,685**	**935,685**
Total Income	**33,668,888**	**3,405,579**	**2,966,216**	**2,324,836**
Total Expenditure	**5,665,746**	**807,770**	**735,485**	**760,659**
Net Income/(Expenditure)	**28,003,142**	**2,597,809**	**2,230,731**	**1,564,177**

Appendix 3 – Projected Endowment Fund Balance

	2024/25 Actuals £	2025/26 Projected £	2026/27 Projected £	2027/28 Projected £
Net Income/(Expenditure)	2,944,148	2,597,809	2,230,731	1,564,177
Maintenance Fund:				
Balance brought forward	2,500,000	2,500,000	2,500,000	2,500,000
Transfer from/(to) income	0	0	0	0
Transfer (to)/from endowment fund	0	0	0	0
Balance carried forward	**2,500,000**	**2,500,000**	**2,500,000**	**2,500,000**
Endowment Fund:				
Held as cash balances by Administrative Body				
Balance brought forward	7,558,994	10,503,142	13,100,951	15,331,682
Transfer from/(to) income	2,944,148	2,597,809	2,230,731	1,564,177
Investment	0		0	0
Transfer (to)/from maintenance fund	0	0	0	0
Balance carried forward	**10,503,142**	**13,100,951**	**15,331,682**	**16,895,859**
Held in investments				
Balance brought forward	13,823,257	14,167,126	14,167,126	14,167,126
Investment made	0	0	0	0
Profit/(Loss) on investments **	343,869	0	0	0
Balance carried forward	**14,167,126**	**14,167,126**	**14,167,126**	**14,167,126**
TOTAL ENDOWMENT FUND	**24,670,267**	**27,268,077**	**29,498,808**	**31,062,985**

** Based on market value at 31st March 2025 and excluding any exit costs

THAMES BASIN HEATHS

Decision Report

Decision Maker:	Thames Basin Heaths Joint Strategic Partnership Board
Date:	19 June 2025
Title:	Update on behalf of the Investment Working Group
Report From:	Administrative Body

Contact name: Jenny Wadham, Senior Finance Business Partner, Hampshire County Council

Email: Jennifer.Wadham@hants.gov.uk

Purpose of the Report

1. The purpose of this report is to present an update to the Joint Strategic Partnership Board (JSPB) on the investments made and the investment strategy.

Recommendations

2. That the existing Investment Strategy as presented by the IWG in Appendix 1 be noted.

3. That any comments Board Members have on the existing Responsible Investing policy (as shown in Appendix 2) are submitted to the IWG to enable any proposed changes to be incorporated and brought to the Board for approval at the next JSPB meeting.

4. That the annual timescales for terminating the contract with Arlingclose be noted.

5. That the amounts available for investment as set out in Table 3 and the projected cashflow scenarios set out in Appendix 3 be noted.

6. That the JSPB notes the IWG's recommendation to accept the advice of Arlingclose, which will be set out in more detail in the next (public exempt) agenda item.

7. That the JSPB notes the requirements and practical implications and limitations specifically outlined in Appendix 4, surrounding any investment decisions made by the JSPB before any investments can be made by the Administrative Body on behalf of the JSPB**.**

Executive Summary

8. The Investment Working Group was set up to review and recommend appropriate policies / actions to the JSPB in respect of matters relevant to managing the investments of the JSPB, with final decisions being taken by the JSPB under independent financial advice, as set out in the Strategic Access Management and Monitoring (SAMM) agreement.

9. The IWG consists of a minimum of three JSPB members plus a representative from the independent financial advisors and meets a minimum of twice a year. Membership of the IWG is reviewed biannually and following the review of the membership at the July 2024 board meeting, the next review is now due in July 2026.

10. The current Investment Strategy is presented in Appendix 1, and the current Responsible Investing policy is presented in Appendix 2. Should Board members have any proposed amendments to either of these documents, the IWG requests that these are submitted to the IWG so that they can be considered and an updated policy prepared for Board approval at the next appropriate JSPB meeting. No comments have been received by the IWG from Board members since the previous JSPB meeting in December 2024.

11. The JSPB appointed Arlingclose as independent financial advisors to the board on 1 December 2018 on an annual rolling contract, with a minimum of 3 months written notice required to terminate the contract (i.e. by 1st September each year).

12. At the request of the JSPB, Arlingclose attend the six monthly JSPB meetings to give an overview of the performance of the investments made and to give advice on future potential investments.

13. To date a total of £15.0m has been invested based on advice from Arlingclose and as approved by the JSPB. The performance of those investments is considered separately to this report in the presentation by Arlingclose.

14. There is currently a total of £10.503m held as a cash balance in the Endowment Fund and available to be invested. It is anticipated that this amount will increase to £13.101m by 31st March 2026, based on tariff income projections provided by the Local Planning Authority partners.

15. The IWG has received a detailed presentation of investment performance from Arlingclose and has discussed possible future investments with Arlingclose at the IWG meeting of 9th June. The IWG recommends that the JSPB accepts Arlingclose's advice to proceed with the investments agreed at the December meeting, keeping the remaining available balance for

investment in the Endowment Fund as a cash balance for the time being, as will be covered in the next (public exempt) agenda item.

16. As the JSPB is not a separate legal entity, investments are made by the Administrative Body on the JSPB's behalf. However, investment decisions made by the JSPB are solely at its own risk and the Administrative Body accepts no responsibility for the decisions made. Furthermore, there are certain requirements and practical implications and limitations arising from this arrangement that must be given due regard before any investments can be made, these are set out in Appendix 4.

Contextual Information

17. The Investment Working Group (IWG) was set up to review and recommend appropriate policies / actions to the JSPB in respect of matters relevant to managing the investments of the JSPB, with final decisions being taken by the JSPB as set out in the SAMM agreement.

18. The terms of reference for the IWG are included within the Investment Strategy (Appendix 1) and provide for a minimum of three Board members plus a representative of the independent financial advisors. Membership is reviewed bi-annually and following the review of the membership at the last board in July 2024, the next review is now due by July 2026.

19. The Investment Working Group currently consists of three Board Members as follows:
    - Councillor Jonathan Glen, Hampshire County Council
    - Councillor Adam Bermange, Royal Borough of Windsor and Maidenhead
    - Councillor Marc Brunel-Walker – Wokingham Borough Council

Independent Financial Advisors

20. At the JSPB meeting on 21 September 2018, the JSPB appointed Arlingclose as independent financial advisors to the board. As the JSPB is not a separate legal entity, this appointment was made through the Administrative Body to the JSPB, Hampshire County Council, on the JSPB's behalf through a modification to the existing Treasury Management Advisory Service contract Hampshire County Council holds with Arlingclose. The contract with Arlingclose commenced on 1 December 2018 on a rolling annual basis.

21. Should the JSPB wish to cancel the contract with Arlingclose, written notice must be served no later than 3 months prior to the contract renewal date (i.e. by 1st September each year).

22. The charge for the contract was £10,000 plus VAT in the first year payable annually in advance, increasing by RPI inflation annually, using the prevailing RPI figure at the contract anniversary. The amount paid for the 2024/25 financial year was £13,441. Arlingclose have negotiated reductions in the fees charged by the investment funds, which are currently saving the JSPB circa £5,000 per annum.

23. The JSPB has requested that Arlingclose attend the six monthly JSPB meetings to give an overview of the performance of the investments made and to give advice on future potential investments.

Investment Strategy Statement

24. The current Investment Strategy of the JSPB is shown in Appendix 1.

25. The Investment Strategy is based on the following broad principles:

    - Annual expenditure needing to be funded is expected to be in the region of £800,000, rising with inflation.
    - A balance equivalent to three years of expected running costs should be kept within the Maintenance fund, equating to c£2.5m based on current expenditure projections.
    - Keeping risk as low as possible whilst ensuring it is sufficient to meet the expected expenditure – a “sensible risk”.
    - A target return of 2-3% above inflation was considered to be appropriate over the longer term, although it was recognised that given the recent high rates of inflation, returns will have been unlikely to have reached these levels over the past few years.
    - The interest paid on cash balances held by the Administrative Body is unlikely to be sufficient to meet the target return, although again, given the recent high rates of inflation this is the expected position over the long term, with interest paid on cash balances an attractive option in recent years.

26. The Investment Strategy also includes a Responsible Investment Policy, which is included as Appendix 2 to this report.

27. There are no changes to either of these documents proposed by the IWG at this time. At the December 2024 JSPB meeting, all Board members were invited to actively review the existing policies and submit any comments to the IWG either confirming that they are content with the policy or setting out specific issues/concerns with the policy, the reasons for these concerns, and any suggestions for improvements to the policy. This would enable the IWG to review all comments and prepare a proposed amended policy to be considered by the JSPB at the next meeting.

28. To date, no responses have been received by the IWG regarding this policy and therefore no changes to the policy are proposed. However, the IWG recommends that the Board agrees to establish the principle that comments on either the Investment Strategy or the Responsible Investment Policy are submitted directly to the IWG at any time (via Surrey Heath democratic services) so that the IWG can review the comments and prepare updated documents as appropriate for the Board to consider for approval at the next suitable JSPB meeting.

Update on investments made

29. To date, a total of £15.0m has been invested in funds recommended by Arlingclose as shown in Table 1 below:

Table 1a – Investments made by date agreed and date invested			
Date agreed by JSPB	**Fund**	**£m**	**Date investment made**
06/12/2018	Aegon (was Kames) Diversified Monthly Income Fund	2.0	20/12/2018
06/12/2018	CCLA Property Fund	2.0	28/12/2018
06/12/2018	Schroder Income Maximiser Fund	1.0	21/12/2018
06/12/2018	Schroder Income Maximiser Fund	1.0	19/02/2019
19/11/2020	Aegon (was Kames) Diversified Monthly Income Fund	1.0	27/01/2021
19/11/2020	Ninety One (previously Investec) Diversified Income	3.2	27/01/2021
18/11/2021	Aegon Diversified Monthly Income Fund	0.5	08/08/2022
18/11/2021	M&G Global Dividend Fund	1.0	08/08/2022
16/11/2022	Aegon Diversified Monthly Income Fund	1.5	08/02/2023
16/11/2022	Ninety One Diversified Income	1.8	08/02/2023
	Total Investments	**15.0**	

Table 1b – Investments made by Fund	**£m**
Aegon (was Kames) Diversified Monthly Income Fund	5.0
CCLA Property Fund	2.0
Schroder Income Maximiser Fund	2.0
Ninety One (previously Investec) Diversified Income	5.0
M&G Global Dividend Fund	1.0
Total Investments	**15.0**

30. At the December 2024 JSPB meeting, it was agreed to instruct HCC as Administrative Body to invest the available cash balance within the Endowment Fund in secured bank deposits subject to a number of criteria,

including a minimum an investment rate of at least 4% (net of fees). It was noted that the investment would not be made until the minutes documenting the investment instructions have been approved by the JSPB, hence the investment is still pending. However, bank interest received still met the minimum investment rate of 4%, up until the most recent Bank of England rate reduction in May.

Table 2 – Investments pending			
Date agreed by JSPB	**Fund**	**£m**	**Date investment made**
04/12/2024	Secured bank deposits	10.0	N/A
	Total Pending Investments	**10.0**	

31. The current performance of investments held is considered separately on the agenda, in the presentation by Arlingclose.

Medium - Term Cash Flow Forecast

32. The current projected tariff income and Fund balances for the financial years to 31st March 2028 are shown in Table 3 below.

Table 3	**2024/25 Actuals £'000**	**2025/26 Projected £'000**	**2026/27 Projected £'000**	**2027/28 Projected £'000**
Total tariff income	2,395	2,544	2,061	1,389
Interest*	433	295	339	369
Dividend income**	766	567	567	567
End of year balances held as cash funds by the Administrative Body				
Maintenance Fund	2,500	2,500	2,500	2,500
Endowment Fund	10,503	13,101	15,332	16,896

*Assumes interest rate of 2%.

**Assumes dividend income at 4%.

33. The IWG met on 9th June where a detailed presentation of investment performance from Arlingclose was received and possible future investments utilising the projected balances shown in Table 3 were discussed.

34. Arlingclose will present their advice to the JSPB in the following (public exempt) agenda item. However, in summary the advice from Arlingclose is

to proceed as planned with the investments agreed at the December Board and maintain the remaining available balance as cash for the time being whilst recognising the need to invest over the longer term. The IWG recommends that the JSPB accepts this advice and instructs the Administrative Body accordingly. The IWG will review with Arlingclose potential further investments at the next IWG meeting in approximately six months' time.

35. As the JSPB is not a separate legal entity, investments are made by the Administrative Body on the JSPB's behalf. The JSPB is reminded that due to this arrangement:

    - The Administrative Body has made it clear that any investment decisions made by the JSPB are solely at its own risk, and the Administrative Body accepts no responsibility for the decisions made.

    - The Administrative Body has set out a number of requirements that must be met before any investments will be made on the JSPB's behalf, including that the JSPB's instructions are both clearly documented and in accordance with the independent financial advice. It is the JSPB's responsibility to ensure these requirements are fully complied with.

    - There are also practical implications and limitations arising from the arrangement that must be taken into consideration, including potential delays in making investments.

36. These are set out in more detail in Appendix 4.

Long - Term Cash Flow Forecast

37. Potential financial modelling scenarios to 2090/91 (being 80 years after the commencement of the SAMM agreement) using the current income projections and various average inflation rates and various average rates of return on investments are shown in Appendix 3.

38. The scenarios modelled show a range of the funds being fully depleted by2063/64, to the funds lasting for the in perpetuity period as shown in table 4 below. However, this modelling contains a number of assumptions with a very high level of uncertainty and is therefore for indicative purposes only.

Table 4		**Rate of investment return**		
Year in which money runs out		**2%**	**3%**	**4%**
Rate of inflation	**2%**	2070/71	2081/82	N/A

	3%	2063/64	2070/71	2081/82

39. As has been highlighted to the JSPB previously, there are significant difficulties in making accurate long-term projections, and variations in tariff income, project costs, inflation and investment returns could have a significant impact on the long-term financial viability of the partnership.

40. Although inflation has recently been running at much higher levels, the modelling continues to use scenarios at 2% and 3% inflation being a long term expected average.

41. Tariff income forecasts have been consolidated by the Administrative Body using projections from the respective planning authority partners. It is important that partners ensure their forecasts are as accurate as possible and that the Administrative Body is informed of changes in a timely manner, so that figures can be updated to assist the JSPB in making sound investment decisions.

Conclusions

42. The above report sets out the investment update from the Investment Working Group.

Appendix 1 – The JSPB Investment Strategy Statement

Thames Basin Heath Joint Strategic Partnership Board
Investment Strategy Statement
(Updated 6th December 2023)

In 2009 the Thames Basin Heath Joint Strategic Partnership Board (JSPB) was formed as part of the Thames Basin Heaths SPA – Strategic Access Management and Monitoring Project Memorandum of agreement.

1. Introduction.

1.1. The South East Plan (2009) contained proposals for over 55,000 new residential dwellings around the SPA and includes a specific policy identifying a series of mitigation measures which new developments must provide in order to avoid having an adverse effect on the SPA.

1.2. The mitigation to be provided by all new residential dwelling includes the provision of a Strategic Access Management and Monitoring Project. Each Local Authority is required to collect a fixed tariff from developers for each new dwelling and to transfer these as a contribution towards a joint fund for the Project. The contributions will be collected and administered by the Administrative Body.

1.3. It was agreed that the first Administrative Body would be Hampshire County Council.

1.4. The JSPB was established to provide the vehicle for joint working between local authorities and other organisations responsible for protection of the Thames Basin Heaths SPA. The Contribution Fund provides for:

1.4.1. The provision of a Project Coordinator including any recruitment costs, redundancy costs and other related employment costs.

1.4.2. Wardening of the SPA sites

1.4.3. Survey and monitoring of visitor numbers and patterns, planning applications and the three-bird species on the SPA

1.4.4. Interpretation and education services including the provision of an Education and Communications Officer including any recruitment costs, redundancy costs and other related employment costs associated with this role.

1.4.5. Treasury functions and other management fees

1.4.6. A long-term fund to enable the Project to be funded in perpetuity

This document defines the governance arrangements for the long-term fund.

2. Investment Working group

2.1. The Investment Working Group (IWG) will be a Working Group of the JSPB.

2.2. The Investment Group will consist of a minimum of three members who are nominated by the JSPB together with the current Independent Financial Advisor (IFA), Arlingclose.
2.3. So long as Hampshire County Council is the Administrative Body, where a member of the IWG is a Councillor from Hampshire County Council, the member will be fully involved in decision making at IWG meetings, but will not be involved in deciding which investments to make at the JSPB meetings.
2.4. Arlingclose will attend the IWG and JSPB meetings in an advisory capacity only and will not have voting rights.
2.5. Any involvement of officers of the Administrative Body will not be in a decision making or advisory capacity and will be purely to support financial administration, as set out in the SAMM Agreement. The Administrative Body cannot provide financial advice.
2.6. Membership of the IWG will be reviewed bi-annually.
2.7. The Investment Group will meet at least six monthly and, on an ad-hoc basis as required. With a plan of meetings at the beginning of each financial year, taking into account commitments of partners. At least 10 days' notice of any ad-hoc meeting will be given for each meeting. The Working Group may meet "electronically" if required. In such a circumstance it will be made clear by what date members are required to respond.
2.8. The JSPB will delegate authority to the IWG, in consultation with the Chairman, to take immediate action to sell an investment should it become apparent that the investment is likely to fail.
2.9. The Investment Group will report all recommendations to the JSPB, these will be made by the councillor members having considered the advice of the IFA.
2.10. It is proposed that representatives of the IFA should attend the relevant JSPB meetings.
2.11. The role of the Group is to review and recommend appropriate policies/actions to the JSPB in respect of the following:

2.11.1. The Strategic Asset Allocation of the Fund.
2.11.2. The investment performance of the Fund.
2.11.3. New investment products/mandates and their suitability for investment by the Fund.
2.11.4. To recommend the appointment or termination of investment mandates.
2.11.5. Such other matters as may be relevant to managing the investments of the Fund.

2.12. The final decisions on any proposed investment will be made by the JSPB.

3. Investment Objectives

3.1. Investment objectives were agreed at the JSPB meeting of the 21st September 2018, and amended 6th December 2023.

3.2. The equivalent of three years annual running costs should be kept in cash in the Maintenance Fund, to be reviewed annually. (Initially set at £1 million in September 2018, and subsequently updated to £1.5 million at the JSPB meeting of the 19th November 2020).

3.3. The primary aim would be to generate income, rather than capital growth.

3.4. The investment should have the lowest risk possible.

3.5. A target rate of return on investment should be calculated using the current balance held within the Endowment Account, plus a reasonable assumption of the future income (as provided by the Partners) to give a target percentage rate of return required to meet projected costs in perpetuity.

3.6. The IFA would be asked to advise on a recommended mix of investment types anticipated to meet that target rate of return at the lowest risk, and specific funds that would meet these requirements.

3.7. The JSPB should acknowledge that the target rate of return will vary, depending on actual income and expenditure, and that the target percentage rate of return may not be achieved. In either of those circumstances it would be necessary to review and revise the investment strategy, and/or to review and revise both the planned expenditure and the SAMM charges accordingly.

4. **Investment strategy statement.**

4.1. This is the latest such statement, first published by the JSPB 21st September 2018 and amended 6th December 2023 and it will be reviewed regularly by the IWG and at no more than 2 -year intervals. Recommendations will be made to the JSPB who will consider any proposed changes.

A requirement to invest fund money in a wide range of instruments.

4.1.1. The JSPB policy is that the fund should have a highly diversified investment portfolio spread across different asset classes and different asset managers using differing approaches as appropriate. This ensures that the fund money is invested in a wide range of instruments.

4.1.2. JSPB has established an Investment Working Group which meets bi-annually to review the fund's performance, asset allocation and ability to meet its target return. In addition, the Investment Working Group reviews potential new investment ideas and products and opines whether such ideas are consistent with the investment strategy of the fund and a suitable investment.

4.1.3. The Investment Working Group receives advice from suitably qualified Independent Financial Adviser, Arlingclose.

4.1.4. To achieve sufficient diversification the fund divides assets across 4 broad buckets: equities, bonds, real assets and absolute return strategies. The size of each bucket will vary depending on investment conditions.

4.1.5. Any investment strategy will have associated risks, including primarily that of not meeting the returns required to ensure the long-term ability of the fund to pay for the work of Natural England who are currently the project delivery team. To mitigate these risks the Investment Working Group regularly reviews both the performance and the expected returns from the portfolio to measure whether it has met and is likely to continue to meet its return objective,

5. The JSPB's assessment of the suitability of particular investments and types of investments.

5.1. In assessing the suitability of investments JSPB takes into account a number of factors including prospective return, risks, concentration or diversification of risk as well as geographic and currency exposures.

5.2. Performance benchmarks are set for the fund as a whole (target return UK CPI+2-3%) as well as for individual allocations.

5.3. In ensuring the suitability of investments the JSPB pays regard to both the potential returns and risk (including possible interactions with other investments in the portfolio). JSPB will also consider the reputational risk of being connected with or investing in any investment proposal. JSPB expects its managers to consider Environmental, Social and Governance issues when making an investment.

5.4. The IFA will advise the IWG on returns and the volatility of those returns from investments on a quarterly basis.

6. The JSPB's approach to risk, including the ways in which risks are to be measured and managed

6.1. The JSPB will seek the lowest risk consistent with meeting the investment objectives.

6.2. Looking specifically at investment risk JSPB is of the view that diversification of the fund investment portfolio will help to minimise investment risk (volatility of returns). The fund targets a long-term return of UK CPI+2-3%; this would be sufficient for it to meet its long-term liabilities. In setting the investment strategy, the JSPB decided that this return should be achieved with a low degree of volatility –the fund targets volatility below 10% per annum over the medium term.

6.3. As a patient long-term investor, the fund is prepared to ride-out short-term volatility in investment markets and may, if suitable opportunities arise, adapt its investment strategy accordingly.

7. The JSPBs policy on how social, environmental or corporate governance considerations are taken into account in the selection, non-selection, retention and realisation of investments.

7.1. The JSPB accepts that there are differing views on how social, environmental and corporate governance considerations should be taken into account and believes that no "one size fits all" policy can possibly be

implemented across a diverse portfolio. Nevertheless, JSPB seeks to protect its reputation as an institutional investor and ensures that its investment managers take into account these issues when selecting investments for purchase, retention or sale. JSPB will not place social, environmental or corporate governance restrictions on its managers but relies on them to adhere to best practices in the jurisdictions in which they are based, operate and invest. For clarification a separate Responsible Investing policy has been drafted and forms part of this Investment Strategy Statement.

Appendix 2 – Responsible Investment Policy

Thames Basin Heaths Joint Strategic Partnership Board
Responsible Investment Policy

1. Introduction

This policy defines the commitment of the Thames Basin Heaths Joint Strategic Partnership Board (TBHJSPB) to Responsible Investment (RI). Its purpose is to detail the approach that TBHJSPB aims to follow in integrating Environmental, Social and Governance (ESG) issues into its investments.
The policy will be reflected in the Investment Strategy Statement.

2. Responsible Investment Values and Principles

The TBHJSPB values and principles reflect the need to deliver long term investment returns in order to secure long term funding for the Boards Access management and Monitoring programme. The values and principles recognise the importance of assessing sources of risk and opportunity over an extended time horizon and emphasise the importance of diligent stewardship as part of engaged asset ownership.

Responsible Investment Values:

Consultative	The RI priorities are a reflection of the views of the members of the Thames Basin Heaths Joint Strategic Partnership Board, and of evolving best practice within the management of Local Government investments.
Being Proactive	A proactive approach to evaluating ESG risks and opportunities is more likely to result in long term benefits for the TBHJSPB and is aligned with fulfilling our fiduciary duty.
Engagement	The TBHJSPB considers engagement to be a route for exerting a positive influence over investee companies and encouraging responsible corporate behaviour. We will be supportive of targeted dialogue by investment managers in situations where positive changes can be brought about to align governance, environmental and social standards with our investment needs.
Collaborative	The TBHJSPB recognises that working collaboratively can achieve greater influence than acting unilaterally. The TBHJSPB seeks to align itself with likeminded investors through collective vehicles in which it is invested.
Flexible	The TBHJSPB considers that its RI policy and approach should be reviewed regularly in order to continue recognising and reflecting best practice where appropriate and addressing emerging priorities.

Responsible Investment Principles
The RI principles translate our values and commitments into responsible investment practices which can help to deliver a sustainable and sufficient return on our investments. Our RI principles inform the stewardship arrangements we have agreed with advisors Arlingclose as our provider of investment management advice.

A summary of the key Responsible Investment principles:

- Effectively manage financially material ESG risks to support the requirement to protect returns over the long term;
- Apply a robust approach to effective stewardship;
- Seek long term returns from well governed assets;
- Responsible investment is core to our skills, knowledge and advice;
- Seek to innovate, demonstrate and promote RI leadership and ESG best practice;
- Achieve improvements in ESG through effective partnerships that have robust oversight by the investment managers.
- Share ideas and best practice to achieve wider and more valuable RI and ESG outcomes.

The implementation of the RI policy is through the advice of Arlingclose who are responsible for provision of investment advice to TBHJSPB.

3. Priorities

Identifying core priorities for RI is an important part of focussing the attention of Arlingclose on the issues of greatest importance to the TBHJSPB. The issues we have identified as being of primary concern to us as asset owners are:

- Climate change – choosing investments where the managers recognise and manage the risks and opportunities investments face from climate change;

- Corporate Governance – promoting the case for well managed companies which implement fair and just employment practices;

The above mentioned are our main priorities. However, there are a number of other RI issues which are of interest to the TBHJSPB and which will be kept under review, including:

- Where possible, reducing investments in products such as fossil fuels, controversial weapons that have an indiscriminate and disproportional impact on civilian populations, tobacco and alcohol.

Climate Change

The TBHJSPB recognises the imperative to address climate change as a systemic and long-term investment concern, as it poses material risks across all asset classes with the potential for loss of shareholder value including via stranded assets.

The TBHJSPB will endeavour to carry out the following:

- Where Investment managers in which the TBHSPB are invested as recommended by Arlingclose have existing investments in fossil fuel companies, we expect the Investment Manager to ensure that those companies are able to demonstrate planning for the global transition to a low-carbon economy and to meet future emissions reduction targets under the Paris Agreement or other appropriate initiatives. Where they are not, and opportunities for engagement by the Investment Manager and reform of the company or project are not possible or do not exist, then the TBHJSPB will make all reasonable efforts to divest provided that this will result in no material financial detriment, either through increased costs or increased investment risk.

- Where our fiduciary duty allows, we will not consider new active investments in fossil fuel companies directly engaged in the extraction of coal, oil and natural gas as sources of energy which are ignoring the risks of climate change. The TBHJSPB expects Arlingclose to take steps to ensure that the level of exposure to climate change investment risks are evaluated and monitored by Investment Managers. This will be through Arlingclose promoting the use of appropriate investigative and analytical tools by Investment Managers to increase information and regular reporting on performance.

Corporate Governance

The TBHJSPB will, principally through Arlingclose, promote high standards of employment practices. This will be done through asking Investment Managers to actively seek companies who demonstrate such practices and engaging effectively to encourage these standards within existing investee companies.

5. Definitions

Responsible Investment	The integration of environmental, social and corporate governance (ESG) considerations into investment management processes and active ownership practices in the belief that these factors can have an impact on financial performance.
ESG	Environmental, social and governance factors which may impact on company performance and therefore investment returns. Examples include resource management and pollution prevention, climate change impacts, labour management, product integrity, executive compensation, board independence, and audit functions.
Governance	The process and principles by which a company or organisation undertakes its business.

Appendix 3 – Projected cash flows

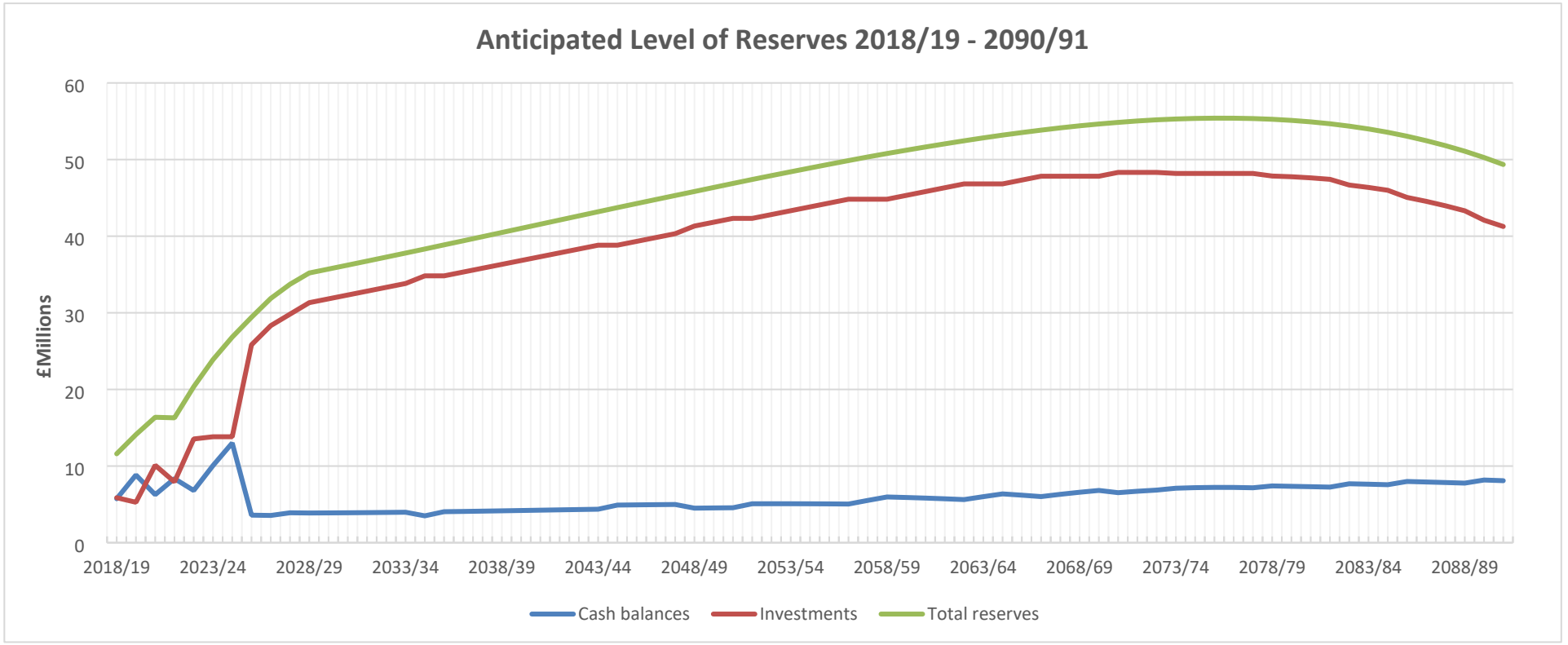
In the following scenarios, inflation has been set at 2% or 3% per annum, interest on cash balances at 2% per annum and capital growth on the investments as 0% with varying rates of dividend returns per annum on the investments.

It is assumed that for as long as possible a cash balance equivalent to 3 years expected running costs (to nearest £0.5m) will be kept in the Maintenance Fund, with any balance over £0.5m in the Endowment Fund being invested.

Projected tariff income has been included as per LPA partner predictions. Expenditure has been included using the latest forecast provided, with inflation added for future years.

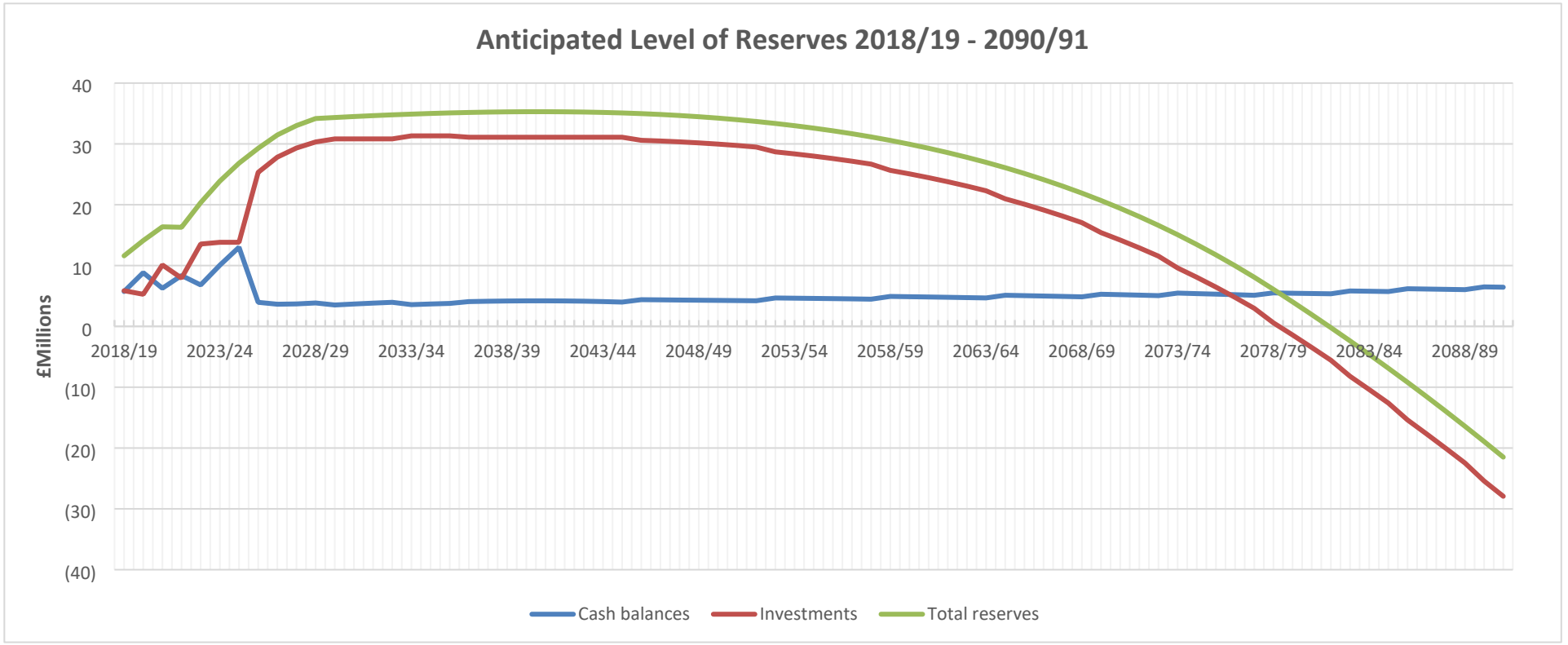
Year in which money runs out		**Rate of investment return**		
		2%	**3%**	**4%**
Rate of inflation	**2%**	2070/71	2081/82	N/A
	3%	2063/64	2070/71	2081/82

Appendix 3a – Projected cash flow using 4% dividend return, 2% inflation



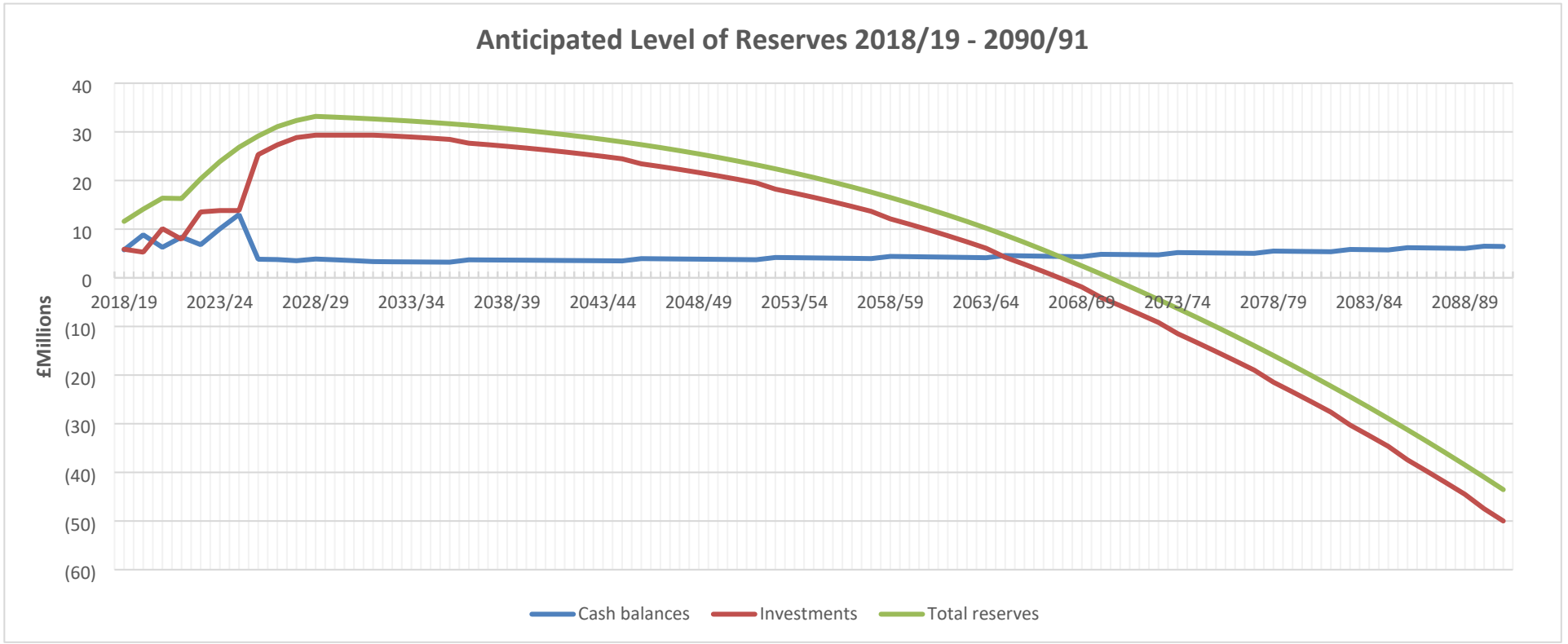
On the basis of 4% dividend returns and 2% inflation, the funds are sufficient to last for the perpetuity period. If inflation were 3%, the money runs out in 2081/82.

Appendix 3b – Projected cash flow using 3% dividend return, 2% inflation



On the basis of 3% dividend returns and 2% inflation, the money runs out in2081/82. If inflation were 3%, the money runs out in2070/71.

Appendix 3c – Projected cash flow using 2% dividend return, 2% inflation



On the basis of 2% dividend return and 2% inflation, the money runs out in2070/71. If inflation were at 3% the money would run out in2063/64.

Appendix 4 – Investment Decisions

43. Investment decisions are to be made by the JSPB and all risks associated with these investments rest solely with the JSPB. The Administrative Body cannot provide financial advice and therefore accepts no responsibility for the decisions made.

44. The JSPB is not a separate legal entity, and therefore any investments made by the JSPB are made by Hampshire County Council as the administrative body, however all risks associated with these investments rest with the JSPB and not Hampshire County Council. All income from these investments is attributable to the JSPB, as are any gains or losses in the value of the investments.

45. It is important to note that this arrangement for making the investments does have some practical implications and limitations that the JSPB has previously been made aware of, but are set out again below.

46. Under accounting standard IFRS 9 introduced in 2019, changes in the fair value of investments during any given financial year must be presented as a revenue gain or loss in that financial year. There is currently a statutory override in place for local authorities that means these gains or losses must then be reversed and charged to reserves. For as long as the statutory override is in place, there is therefore a net nil impact of these gains or losses on the revenue budget unless an investment is sold.

47. In February 2025, MHCLG confirmed that the statutory override will be extended up until 1 April 2029 for investments already in place before 1 April 2024. The override will not apply to any new investments taken out on or after 1 April 2024. The vast majority of the JSPB's pooled fund investments were made prior to 1 April 2024, and whilst a small investment was made in April 2024, this has been deemed to be immaterial and therefore the JSPB will be able to continue to take advantage of the statutory override. This means that any unrealised gains or losses on the pooled fund investments will not be charged to the revenue budget up until 1 April 2029. The JSPB does not plan to make any further pooled fund investments, nor sell any of its investments at present as a long-term investor. Any change to this assumption will only happen after taking advice from Arlingclose.

48. Investments made on behalf of the JSPB will be subject to Hampshire County Council's Treasury Management Statement limits (the HCC TMSS), which limits both the total amount and types of investment that can be made.

49. The HCC TMSS is approved in February each year for the year ahead and any planned investments made on behalf of the JSPB will need to be

included within this. It is therefore recommended that the JSPB determines the expected investment amount for the year ahead at the autumn JSPB meeting each year.

50. Assuming any proposed investments are within the HCC TMSS limits, before any investments will be made by Hampshire County Council on behalf of the JSPB, there are a number of requirements that must be met:

    - Any instructions from the JSPB must clearly document the amount to be invested or sold, the investment to be bought or sold, and the date on which the investment to be made (subject to the practical considerations as set out above)
    - The investment instructions must have fully taken account of, and be in accordance with, written financial advice provided to the JSPB, as required by the SAMM agreement.

51. If these requirements are not met, Hampshire County Council will not make the investments on behalf of the JSPB.

52. The JSPB should also be aware that potential investments would be subject to any relevant minimum/maximum limits and timing restrictions of particular funds.

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