

COTSWOLDS NATIONAL LANDSCAPE BOARD - FINANCE AND GOVERNANCE COMMITTEE			
Date	Tuesday 11 February 2025	Time	10:00am – 12:20pm
Location	The Lancaut Room, Robinswood Hill, Reservoir Road, Gloucester, GL4 6SX		
Members	<u>Board Members</u> Brendan McCarthy David Powell (Chair) Alastair Adams Susan Crawford	Officers Presenting	Magda Glanowska (MG) Rebecca Waite (RW) Jonathan Rogers (JR)

No.	Time	Item	Details	Owner
-----	------	------	---------	-------

STANDING ITEMS				
1.	10:00	Introductory Matters	<ul style="list-style-type: none"> Apologies – No apologies Introductions - None Declarations of Interest - None 	Chair
2.	10:05	Finance and Governance Meeting 15 November 2024	<ul style="list-style-type: none"> Approve, as a correct record, the Minutes of the Meeting of the Committee of 15 November 2024 - Approved Actions Arising – noted. 	Chair
3.	10:10	Q3 Management Accounts 2024/25	<ul style="list-style-type: none"> To review the financial position of the organisation as at end of Quarter 3 2024/25 (31 December 2024) <ol style="list-style-type: none"> Q3 Management Accounts 2024/25 – MG presented the Report. Q3 looks good, most differences are timing. FiPL Programme may have an underspend, won't know until Mid-March. Payroll actual vs Forecast is not far off. Capex meetings held, all under control now. DP asked if there were any issues that we should be aware of coming up to Year End. MG thinks we will be close to Forecast. Waivers – Waivers Paper & List was presented to the F&G. DP commented that this was all very clear; also it was agreed that procurement Training is needed for the Finance Team at some point in the near future. 	MG
4.	10:30	Treasury Management Strategy	<ul style="list-style-type: none"> To update on the progress of Treasury Management Strategy and investing long-term funds (verbal update) – MG updated this topic by stating that the Unity Bank accounts had yielded @ 314k of interest so far this FY, and ultimately by year end will be @ £25k. New savings accounts will be opened, as this is an easy and 100% safe investment for CNL. Also very sound ethically. DP asked whether this was all in MG's head or if it is down on paper somewhere, to which MG replied all in her head. DP asked that it should be on paper, ideally in the form of a Cashflow Model, which would focus on the next two years. MG responded by saying that the Budget was essentially a cashflow, but DP insisted that a Cashflow was needed, and that F&G should look at this again in June meeting. 	MG

DISCUSSION ITEMS				
------------------	--	--	--	--

5.	10:45	Draft Operating Budget FY2025/26	<ul style="list-style-type: none"> • To discuss and review the 2025/26 Draft Operating Budget before presenting to the Board for adoption in February. – MG presented this Paper. MG stated that she worked closely with the Budget Holders & with CEO. DEFRA – we are still waiting for confirmation of the CORE Funding, but are 95% certain this will happen. Funding from Local Authorities looks promising and we hope form@ £161k for 25/26. CEO has been in touch with Natural England to discuss their funding, which has not increased for many years. • RESTRICTED FUNDING: DEFRA has embargoed any statement regarding FiPL Grant Funding for 25/26. And we do not know when we will find out. This means that certain staff face an uncertain future, and not an ideal situation. No news yet regarding Thames Water. Outdoor Learning Officer will be 100% funded by the Ernest Cook trust in 25/26. In BMC, there may be an £8k underspend, which could be used for core funding in 25/26. James still in discussions with NHLF, so no real concrete news on that. GCG revenue expected to rise, and despite the loss of NH Biodiversity, it still looks like a promising year to come. • PAYROLL: 3% rise built in to this budget; a risk here is Alice being able to manage being Climate Lead so the handover needs to be thorough. • RESERVES: Least positive part of the Budget. This was agreed by ALL. DP asked for this to be presented to the Board as a “prudent” & “Worst Case Scenario” Budget, to let them know that we are positively working hard on new grants and funding, and that it is not just accepted that we will need to use the Reserves. BUT it is there is a last resort Contingency. The Budget would need to be challenged at Reforecast 1, but should maybe be seen as “Budget Revision”. Also, do we challenge it, or use Development Fund?? There are many moving parts, new opportunities and many, if not all, will come off (AA). It is up to us to strenuously pursue new opportunities. ACTION : FOR MAGDA TO CHANGE THE WORDING FOR TOTAL REVENUE IN CONSOLIDATED BUDGET. • FURTHER COMMENTS: DP said that this is a very complex Budget, the most complex in many years for CNL, and we do need to stress “prudent” & “worst case”. The Board need to be re-assured. Local Government Reform is also a major concern for RW and all on the F&G.....No new recruitment in the pipeline. • BM; we can't get involved in and projects that don't pay us at least 20%. • DP: to summarise, the F&G approves the Budget and recommends to Board that it is adopted, but that we need to re-assure the Board that is ESSENTIAL. DP says this is a balanced Budget, and we face an uncertain time, and very complex. But, CNL is actively and vigorously pursuing new Funding streams every day, and many will come to fruition. Budget will be under constant review. DP will speak at the Board to give a re-assurance overview, but Budget will be introduced initially by the CEO, who will set the tone. 	MG
6.	11:25	Risk Management Framework	<ul style="list-style-type: none"> • To discuss 2025/2026 Risk Management Framework, including Key Risk Register : CEO not changed much since last 	RW

			<p>year and suggested we move onto the actual Risk Register. It was agreed that a new column should be added to “ownership” as it needs all staff involved to be accountable, not just CEO & Hoff. Some columns need re-prioritising. Employee risks were highlighted, especially as there may be redundancies. How best do CNL support those affected. CEO re-stated that this was a WIP document.</p> <ul style="list-style-type: none"> • DP stated that this document had excellent structure, and is of a good and expected standard. Extra column needed. 	
7.	11:45	GDPR Policy	<ul style="list-style-type: none"> • Verbal update – RW stated that we enlisted DQM and they have been “excellent”. Whole process took two weeks, and they produced a 47 page report, with guides on the weaker parts of the GDPR at CNL. It was thought we could have a Project Manager for this. AA suggested this could take up too much time when we should be focussing on new grants & funding. SC said can we not just focus on the key areas, ie, the ones that are breaking the Law. Are we legally compliant if these ones are addressed? We have to bear in mind costs for this, especially in a tight year. MG to share GDPR document with all of F&G. 	RW
8.	11:55	CNL ‘Field-guide’ to Finance	<ul style="list-style-type: none"> • To introduce a new ‘CNL ‘Field-guide’ to Finance (WIP) – JR introduced an overview of the new Finance Handbook, which was met with warm approval, and the F&G recommends that we continue and complete this in time for the June F&G. SC suggested a very thorough and detailed Index & Contents Page if it is indeed going to be 100 pages. 	JR
9.	12:10	Insurance FY25/26	<ul style="list-style-type: none"> • Verbal update – MG has met with Zurich & NFU Mutual, the latter basing their Quote on a like for like basis with Zurich. JR & MG have a follow up with Zurich on 12.2.25 and also with NFU Mutual in the coming weeks. 	MG

OTHER MATTERS

10.	12:15	Next Steps	<ul style="list-style-type: none"> • Agree action points and responsibility – JR to update a new Actions Arising List along with these Minutes. 	Chair
11.	12:20	Forward Planning	<ul style="list-style-type: none"> • Draft agenda – next F&G Committee meeting in June – AGREED. AA will not be on F&G after today as he is standing down as a local council officer. DP thanked him and wished him well, as did all the Committee. 	Chair
12.	12:25	Other Business	<ul style="list-style-type: none"> • Any business which, in the opinion of the Chair, is urgent - NONE 	Chair
13.	12:30	Date of Next Meeting	<ul style="list-style-type: none"> • Date of next meeting agreed to be Thursday 5 June 2025 – AGREED. 	Chair