

COTSWOLDS NATIONAL LANDSCAPE BOARD - FINANCE AND GOVERNANCE COMMITTEE			
Date	Monday 16 th June, 2025	Time	10:00am – 12:00pm
Location	The Lancaut Room, Robinswood Hill, Reservoir Road, Gloucester, GL4 6SX		
Members	<u>Board Members</u> Brendan McCarthy David Powell (Chair) Susan Crawford	Officers Presenting	Rebecca Waite (RW) Magda Glanowska (MG) Jonathan Rogers (JR)

No.	Time	Item	Details	Owner
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STANDING ITEMS				
1.	10:00	Introductory Matters	<ul style="list-style-type: none"> Apologies - NONE Introductions - NONE Declarations of Interest – DP is a Board member of Publica. 	Chair
2.	10:05	Finance and Governance Meeting 11 February 2025	<ul style="list-style-type: none"> Approve, as a correct record, the Minutes of the Meeting of the Committee of 11 February 2025 - APPROVED Actions Arising – ALL DONE – Including the new Cashflow report currently extended to the end of June 2025. 	Chair
3.	10:10	Year-End Financial Reports 2024/25	<ul style="list-style-type: none"> To review the financial position of the organisation as at end of Year-End (31 March 2025) <ul style="list-style-type: none"> a) Year-End Financial Report – MG spoke about the £36k difference between AGAR & the Xero P&L. AGAR does not recognise internal transfers, and if we post direct to Reserves it does not show up in P&L and affects the AGAR. MG has worked to identify the cause so that the AGAR is correct. Committee thanked Magda for her considerable efforts to ensure a correct position is presented. In the new FY every Budget Holder must have a better understanding of reserves. Committee supported a clear message that receipts must not be posted directly to their Reserves. JR will also check the Balance Sheet each month so that there are never any issues like this again. DP stated that the Finance Team has the full support of the F&G Committee, and we can, as an organisation, learn much from this episode. MG proceeded to talk about the Year End figures, but pointed out that these figures were prior to the changes she has now made. Overhead savings due to CAPEX Uplift 24/25. The £392k Reserve for A417 Biodiversity was briefly discussed, and RW spoke about the need for a Prior Agreement (similar to Heads of Terms Agreements - SC). RW MG & JR will meet post-Board and discuss. FiPL underspend in 24/25 was £17k (less than 0.1% of total FiPL funding) but MG believes that it could be bigger in 25/26 due to late announcement of FiPL Funding from DEFRA. In OLO the £71k reserve will cover 25/26 & much of 26/27. General Fund in good shape, currently standing at £78k. 	MG/JR

			<p>DP summarised by stating that the Reserves look strong, with no evident cause of concern but questioned whether all funds will be spent. Also, no evident cause of concern on Balance Sheet.</p> <p>ACTION: TO ADD NOTE REGARDING RESERVES POLICY IN THE FUTURE.</p> <p>ACTION 2: NO POSTING TO BALANCE SHEET IN FUTURE!</p> <p>DP noted that Bank Balances were significantly down on previous FY, this is due to the Investments made in line with the agreed policy.</p> <p>ACTION 3: ENSURE THERE IS A CLEAR EXPLANATION FOR RESTRICTED FUNDS.</p> <p>b) Procurement Waivers – DP content with the report, all very well explained.</p> <p>c) Statement of Accounts 2024/25 (Draft) – BM said it might be a good thing to compare our report with other National Landscapes. RW mentioned that MG regularly catches up with her counterpart at Chiltern.</p> <p>Board Member Allowances were discussed. Types of claims were discussed, such as mileage claims for Observers at Committee meetings, and trips to the former CEO leaving party.</p> <p>ACTION 4: A CLEARLY WORDED POLICY FOR BOARD EXPENSE CLAIMS, what can and what cannot be claimed.</p> <p>DP summarised by stating that we stress stability to the Board and focus on 4 or 5 key topics.</p>	
4.	10:45	Treasury Management Strategy	<ul style="list-style-type: none"> To update on the progress of Treasury Management Strategy and investing long-term funds post year-end – MG summed up where we are. The Paper was very self-explanatory. DP summarised by stating that the F&G were all agreement with the investment strategy for now and the future but will keep it under review. 	MG

DISCUSSION ITEMS

5.	11:00	Internal Audit	<ul style="list-style-type: none"> To discuss the Internal Audit Report for FY 2024/25 – JR discussed the IA for 24/25 and stated that there were really only two key points brought up by the Internal Auditor, those being the Adoption of the February 2024 Constitution by official minute at the June Board, and that the Asset List could possibly be published online, which we decided against due to personal details of employees being available to all. ACTIONS: JR to find out about the IA recommendation #1.5 for the Code of Governance from 2014 to be removed, and also for the Board Members to have a clear Guide to claiming expenses, i.e. what they can and cannot claim, as per ACTION number 4 above. To discuss future Internal Audit function. – DP recommends we ask GAPTC to conduct the Internal Audit for 2025/26, but clarity is needed for future years ACTION 6: for the next F&G to have some clear ideas about the subsequent years, as MG wants it to be financial as well as about Governance. 	JR
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6.	11:20	Financial Calendar 2025/26	<ul style="list-style-type: none"> To present and discuss financial timeline for FY 2025/26 – MG presented this and all on F&G were happy with this Report. 	MG
7.	11:30	Field Guide to Finance	<ul style="list-style-type: none"> To present and discuss new “Field Guide to Finance” (Draft) – JR presented this Report. ACTION: DP summarised by saying we need a section for the Reserves Issues, and also needs a review cycle for key updates etc. 	JR

OTHER MATTERS

8.	11:45	Next Steps	<ul style="list-style-type: none"> Agree action points and responsibility – AGREED – JR WILL DO SEPARATE SHEET FOR THIS 	Chair
9.	11:50	Forward Planning	<ul style="list-style-type: none"> Draft agenda – next F&G Committee meeting in September - 	Chair
10.	11:55	Other Business	<ul style="list-style-type: none"> Any business which, in the opinion of the Chair, is urgent – SC talked about GDPR – is this something that has been worked on? RW said no not at this time but that we do need to focus on the key points of the GDPR Report to ensure we are compliant. ACTION 5: To bring to the September F&G the priorities from the Data protection recommendations, and decides who best to be responsible for this work. To note James Webb’s report on the NLHF. 	Chair
11.	12:00	Date of Next Meeting	<ul style="list-style-type: none"> 2nd September 2025, Marsden office – duly noted 	Chair