

COTSWOLDS NATIONAL LANDSCAPE BOARD - FINANCE AND GOVERNANCE COMMITTEE			
Date	Tuesday 2 September 2025	Time	10:00am – 12:30pm
Location	Virtual – Teams Invitation		
Members	<u>Board Members</u> Brendan McCarthy Rebecca Charley 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 – None. 	Chair
2.	10:05	Finance and Governance Meeting 16 June 2025	<ul style="list-style-type: none"> Approve, as a correct record, the Minutes of the Meeting of the Committee of 16 June 2025 – Approved. Actions Arising – all noted and approved, in particular Item 3c regarding Board claims. BM asked a question about Board Allowances at this juncture, noting that Board allowances had gone up without any consultation with the F&G. ACTION ARISING Item 5 – Code of Governance 2014 to be removed, but do we need to replace it with an updated version? Chair asked JR to liaise with the Monitoring Officer to clarify. ACTION ARISING Item 10 – GDPR update needs to be brought to the next F&G. ACTION ARISING 	Chair
3.	10:10	Q1 Management Accounts 2025/26	<ul style="list-style-type: none"> To review the financial position of the organisation as at end of Quarter 1 2025/26 (30 June 2025) <ul style="list-style-type: none"> a) Q1 Management Accounts 2025/26 – MG presented the Report. Overall summary by Chair was that the Balance Sheet in particular was strong, due to timing of funding received that was not Budgeted for (FiPL, Access). Chair asked RW whether with all the funding we have the resources and the capability to deliver on these projects. RW responded in the affirmative. With regard to payroll, F&G need to be advised when employees move Departments or when we have new employees. F&G stressed this was an oversight requirement and not to affect the day to day running of the organisation carried out by the Chief Executive. It was left with officers to look at how this could be reported on a regular basis ACTION ARISING b) Waivers – only one procurement waiver this Quarter and approved by F&G. 	MG
4.	10:30	Reforecast 1 2025/26	<ul style="list-style-type: none"> To review and discuss the reforecast 1 2025/26; MG presented the Q1 reforecast paper & stated that she had hoped that the year-end deficit would be better than the original budgeted deficit, but this is explained by the fact that much of the funding relates to grant funding which is then distributed out so net nil effect on the budgeted position. 	MG

			<ul style="list-style-type: none"> • There was some discussion around the 60th Birthday celebrations and the uncertainty of whether all, or some, of this, can be paid from the Capital Uplift Funding. RW & MG stated that most, if not all of this proposal, was unlikely to be able to be capitalised. Therefore, it is unlikely to be funded at all, bearing in mind that the Reforecast has a deficit at year end. RW stated that there are a few possibilities for funding from other Projects such as Champions, but Chair was concerned by that only being “possibilities”. F&G noted that this cannot proceed without identified and confirmed funding sources. • MG went through the forecasted year-end reserves. The overall situation is looking healthy in terms of total available reserves as a % of the target (£180k). (133.1%). MG stated that, as previously discussed at F&G, the aim is to close some of the smaller restricted reserve funds, and this is under way during this FY. • Overall, the Reforecast is slightly better than the Budget in terms of the bottom line, with revenue and costs significantly higher than originally budgeted. Chair thanked MG for her paper. • Revised Budget 2025/26 – MG presented the revised budget for FY 25/26. This shows a healthier position than Original Budget due mainly to the NLHF funding, where grants will not be paid out until FY 26/27. Changes made were for all changes over £100k. RC asked whether this was then an accurate picture of the Budget if we are not including items UNDER £100k. MG responded by stating that if include smaller changes it simply becomes a Reforecast. There was a debate about whether to keep the original Budget (BM), but Chair summarised the views of F&G and it was agreed a revised one was needed. Chair agreed to approve revised budget “for now” and ACTION - next time update F&G on any significant changes. At the next F&G, there will be Reforecast 2 presented. 	
5.	11:00	Treasury Management Strategy	<ul style="list-style-type: none"> • To update on the progress of Treasury Management Strategy and investing long-term funds – MG presented the Paper – a summary of the funds we have in Unity & Lloyds, with the suggestion of opening new savings accounts once we received funds for Core & Capital Uplift. This was approved by the F&G. Chair thanked MG for a concise and clear paper. 	MG

DISCUSSION ITEMS

6.	11:10	Internal Audit	<ul style="list-style-type: none"> • To update on retendering process for FY 2025/26 – VERBAL UPDATE – JR shared a link that explains the step-by-step guide on how to tender for your audit. JR stated that he had already contacted one firm, and that now we have a bigger budget for a more wide-ranging Internal Audit, we should have more for the F&G to review at the next meeting. Chair & the Committee approved the approach and JR will now start the process of seeking out Internal Audit firms and sending out the Tender Documents. ACTION ARISING- TO FULLY UPDATE THE F&G ON PROGRESS IN NOVEMBER. 	JR
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7.	11:20	Capital Uplift Spend 25/26	<ul style="list-style-type: none"> To update on the plan for Capital Uplift Spend 2025/26 – VERBAL UPDATE – MG spoke and shared the DEFRA Guidance for the criteria for Capital spend, and what IS & what is NOT allowable. Also shared was the proposal form for all Budget Holders to complete and send to RW & MG for review and a decision. RW said that for the next F&G there will be a more detailed report on those proposals, what was approved and what was not and why. 	MG/RW
8.	11:40	Cashflow	<ul style="list-style-type: none"> To update on the new cashflow forecast – MG spoke briefly & shared the Cashflow report. Chair complimented the Finance Team on how thorough it was. F&G approved this cashflow Model. 	MG/JR
9.	11:50	Finance Manual	<ul style="list-style-type: none"> To update F&G on the final version of the Finance Manual – JR spoke briefly regarding the Manual, which now includes a section on Reserves, which was one of the Actions Arising from June. New contents layout which SC had asked for in June. Otherwise – all done. Chair summarised the views of F&G and the meeting approved the Manual and stated that it was a good piece of work. The manual will now be distributed to the wider team. 	JR

OTHER MATTERS

10.	12:05	Next Steps	<ul style="list-style-type: none"> Agree action points and responsibility – JR will create the Actions Arising List along with the Minutes. 	Chair
11.	12:15	Forward Planning	<ul style="list-style-type: none"> Draft agenda – next F&G Committee meeting in November – Draft Agenda was agreed for next time, which JR will update and send to MG & RW for review. 	Chair
12.	12:20	Other Business	<ul style="list-style-type: none"> Any business which, in the opinion of the Chair, is urgent – RW brought up the imminent departure of the FiPL Administrator and the plan to cover for that Departure. It is proposed that JR would take on some of the role she was doing and work alongside the current FiPL Team to produce for them and for Finance the FiPL Grant excel financial reports that she has done so well in the last few years. The new person would be 40% FiPL (projects) & 60% finance. Chair asked if this was a subject for the F&G, but RW said that affects the Finance Team so therefore F&G need to be aware. A detailed email would be sent out in due course by RW. 	Chair
13.	12:25	Date of Next Meeting	<ul style="list-style-type: none"> 18th November 2025 – Marsden, The Granary Room. Agreed. Meeting ended. 	Chair