

MEETING OF
THE FINANCE AND GOVERNANCE SUB-COMMITTEE
OF THE COTSWOLDS CONSERVATION BOARD
HELD VIRTUALLY VIA ZOOM MEETINGS
TUESDAY 10 SEPTEMBER 2021

Members

Ed Macalister-Smith (EMS) - Chair

Brendan McCarthy (BM)

Paul Crossley (PC)

Officers

Andy Parsons (AP) - Chief Executive

Diane Bassett (DB) - Head of Finance, Maternity Cover

1. INTRODUCTORY MATTERS

- Apologies – no apologies were received.
- Introductions and announcements – the Members unanimously agreed that EMS will take on the role of Chair of the Sub-Committee.
- Declarations of interest – no interests were declared.
- Confirmation of the Board's agreement to form this Sub-Committee – confirmed it was noted at both the March and June 2021 Board Meetings and AGM, and that it was acceptable that this meeting should be held virtually.

2. TERMS OF REFERENCE

- Comments – the Terms of Reference (ToR) were agreed by all Members, subject to the following changes:
 - Under Remit, make it clear that the Sub-Committee makes recommendations to the Board (as the approving body).
 - Include reference to an annual review of salaries and recruitment activity across the whole team.
 - Include Board Member declarations/ conflicts of interest in the Governance and Risk section.
- Decision – recommend to the Board at the October meeting that the ToR be formally adopted.
- Actions Arising – *update the ToR to include the agreed changes and re-circulate to the group ahead of the October Board meeting (DB)*

3. INDEPENDENT MEMBER

- Comments – In the absence of a qualified financial professional on the Board, the need for an independent expert was discussed. EMS and DB offered to speak to their respective contacts to gauge levels of interest in the role.
- Decision – agreed that an independent member with financial qualifications would benefit the Sub-Committee's work and strengthen assurance for the Board.
- Actions Arising – *report back at the next meeting re potential candidates (EMS and DB)*

4. INTERNAL AUDIT PROGRAMME

- Comments – AP reminded the group that David Shelmerdine had recently been re-appointed by the Board to serve as our Internal Auditor. BM suggested that Farming in Protected Landscapes should be a focus of the IA in 2022/23. Good discussion on the Voluntary Warden's district bank accounts and agreed that further conversations were required.
- Decision – resolved that the IA programme be recommended for Board approval.
- Actions Arising – *present more information about the Voluntary Warden's bank accounts at the next meeting (DB)*

5. Q1 MANAGEMENT ACCOUNTS

- Comments – good discussion about timings of F&G meetings to coincide with quarterly reporting timetable, detailed further in Item 8.
- Decision – the accounts for Q1 were noted.
- Actions Arising – *change the report title from 'profit and loss' to 'income and expenditure' (DB)*

6. REFORECASTING AND KEY AREAS OF IMPACT

- Comments – the variance report was noted by the group.
- Decision – reforecast to year-end at Q2.
- Actions Arising – none.

7. RISK MANAGEMENT

- Comments – excellent discussion around corporate v. landscape risk.
- Decision – resolved that this document is only for 'corporate' risk and should not include risks to the Cotswolds landscape (this risk should be managed through the Management Plan process – to be noted in the Risk Report).
- Actions Arising – *review and provide more clarity to the format used to present the Risk Management Framework and Key Risk Register (AP)*

8. MEETING DATES

- Comments – it was felt that it would be most beneficial if the meetings took place quarterly, to coincide with the production of the quarterly management accounts.
- Decision – resolved that the Sub-Committee meet quarterly in the following months: May, August, November, February. Meetings will take place on a Monday morning at 11:00am.
- Actions Arising – *circulate the dates of the next four meetings (AP)*

9. AGREE NEXT STEPS

- AP confirmed the next steps that arose during the meeting.
- EMS to make a verbal report of this meeting to the September Executive

10. FORWARD PLANNING

- EMS and DB will agree the agenda for the November meeting.

11. OTHER BUSINESS - none**12. DATE OF NEXT MEETING**

- Monday 8 November 2021, 11:00am via Zoom meetings

Ed Macalister-Smith, Chair