

MEETING OF
THE FINANCE AND GOVERNANCE SUB-COMMITTEE
OF THE COTSWOLDS NATIONAL LANDSCAPE BOARD

HELD VIRTUALLY VIA ZOOM MEETINGS

MONDAY 23 MAY 2022

Members

Ed Macalister-Smith (EMS) - Chair

Brendan McCarthy (BM)

Paul Crossley (PC), joined the meeting at 10:40am

Independent Member

David Powell (DP)

Officers

Andy Parsons (AP) - Chief Executive

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

Ann Wyatt (AW) – Head of Finance

1. INTRODUCTORY MATTERS

- Apologies – none.
- Introductions and announcements – the Chair welcomed Ann Wyatt to the meeting. Ann attended on one of her ‘keeping-in-touch’ days.
- Declarations of interest – no interests were declared.

2. MINUTES OF THE MEETING – 7 FEBRUARY 2022

- Decision – Minutes approved as a correct record. The actions arising had been completed. AP and BM gave an update on property matters relating to the Old Prison.
- Actions Arising – none.

3. YEAR-END REPORTS 2021/22

a) Procurement Waivers

- Comments – DB introduced the paper and explained that transactions over £2,000 totalled £218,000 in the year. This was considered exceptional due to the additional funding received during the year from Natural England (Cotswold Way) and Defra (IT, GIS, interactive mapping for the website and carbon emissions research).
- Decision – the Procurement Waivers are noted by the Committee.
- Actions Arising – *consider testing the market for insurance suppliers in the next 1-2 years*

b) Internal Audit Report

- Comments – The internal auditor confirmed with DB that he was very happy with the progress made during the year. DP suggested that there should have been a report from the auditor that captured his view, e.g. stating that he has adequate assurance that good systems are in place and operating effectively.
- Decision – the Committee noted the Internal Audit Report and made a recommendation that the auditor should provide a cover paper for the AGM in June.
- Actions Arising – *(1) ensure that there is a short written report from the Internal Auditor for the AGM, (2) extend the contract for one year, giving the organisation time to assess its needs and re-tender.*

c) Year-End Financial Report

- Comments – DB introduced the paper and associated appendices. Overspend on the Warden budget and the closure of the Rural Skills programme impacted the YE general fund position. DP asked for clarity on what the Board Members receive at their meeting. He felt that there needed to be more consistency on the financial reports and that the CEO should give the Board an overview of the current financial ‘health’ of the organisation. BM felt that it is important to continually monitor the level of income coming into core costs as a result of grants and project income. EMS agreed, saying that it was very important to keep an eye on the core financial position. DP also said that the financial papers should have written commentary followed by appendices (should the reader require more detail).
- Decision – the Committee noted the report
- Actions Arising – *(1) circulate the AGAR reports to the Committee, (2) send the draft financial Board papers to the Committee to allow the F&G Members the opportunity to comment, (3) ensure the Wardens take more responsibility for their spend and make the budgets and accounts visible to them, so they can be discussed and reviewed at their meetings, (4) look to introduce cash-flow forecasting over the next couple of months.*

4. ANNUAL REVIEW 2021/22

- Comments – AP presented the draft text for the 2021/22 Annual Review. The final version will contain summarised financial information.
- Decision – none required
- Actions Arising – none

5. TREASURY MANAGEMENT STRATEGY

- Comments – the updated Treasury Management Strategy was discussed. The Sub-Committee all felt that there is a need to put in place a new investment strategy.
- Decision – the Committee noted the report and recommended it for presentation at the June Board meeting.
- Actions Arising – *discuss the Board’s approach to future investments at the next meeting in August.*

6. IT STRATEGY

- Comments – in the absence of the Office Manager AP gave an update on the organisation’s current programme to improve its IT systems, including security and moving to a fully cloud-based operation (an important improvement ahead of moving office location next year).
- Decision – none required
- Actions Arising – none

7. BOARD MEMBERS’ ALLOWANCES

- Comments – AP presented a proposal to change the way Members’ allowances are calculated. The key factors are: (1) the number of full Board meetings and Executive Committee meetings have reduced from 4 to 3 per year, (2) there is a lot of time and effort put in by some Members to support Committees, Panels, Working and Steering Groups, that is not recognised in the current allowance system.
- Decision – the Committee recommend the proposed changes to the Board.
- Actions Arising – *ensure the Board paper includes a report to provide more context, e.g. background, cost effectiveness, transparency.*

8. AGREE NEXT STEPS

- EMS confirmed that AP will circulate the actions arising along with the draft minutes of the meeting.

9. FORWARD PLAN

- Dates of upcoming meetings:
 - Tuesday 23 August 2022
 - Monday 14 November 2022
 - Monday 13 February 2023

10. ANY OTHER BUSINESS

- EMS asked everyone for general reflections on the F&G meetings, comments included:
 - AP said that by covering the detail at F&G, the Exec and Board meetings have greatly improved and more focused on other operational and strategic matters. PC fully agreed with this.
 - DP stated that the agenda items are entirely appropriate for the Committee. He suggested two areas for improvement: (1) that the Terms of Reference are regularly reviewed and (2) going forward, mid-term financial planning is reviewed.

11. DATE OF NEXT MEETING

- Tuesday 23 August 2022, 10:00am via Zoom meetings

Ed Macalister-Smith, Chair