

COTSWOLDS NATIONAL LANDSCAPE BOARD - FINANCE AND GOVERNANCE COMMITTEE				
Date	Tuesday 10 th February 2026		Time	12:00 – 14:00
Location	The Granary, The Threshing Barn, Marsden Manor Farm, Rendcomb, Cirencester, GL7 7EU			
Members	<u>Board Members</u> Brendan McCarthy (BM) Rebecca Charley (RC) David Powell (DP) Susan Crawford (SC) (apologies sent)		Officers Presenting	Magda Glanowska (MG) Jonathan Rogers (JR) Rebecca Waite (RW) Rebecca Jones (RJ) Michele Holden (MH)

No.	Time	Item	Details	Owner
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STANDING ITEMS				
1.	12:00	Introductory Matters	<ul style="list-style-type: none"> • Apologies – Sue Crawford sent her apologies. • Declarations of Interest - NONE 	Chair
2.	12:05	Finance and Governance Meeting 18th November 2025	<ul style="list-style-type: none"> • Approve, as a correct record, the Minutes of the Meeting of the Committee of 18th November, 2025 – Approved, with emphasis from BM to proposed contract extensions should have clearly defined objectives that are project based. • Actions Arising: <ol style="list-style-type: none"> a) Natural England Funding for the Cotswolds Way – RW has been in touch with Lydia Dixon from NE regarding effective decrease in funding over the last 10 years, no response yet but RW chased. b) All other items to be discussed at this meeting or the following one in May 2026. 	Chair
3.	12:10	Q3 Management Accounts 2025/26	<ul style="list-style-type: none"> • To review the financial position of the organisation as at end of Quarter 3 2025/26 (31 December 2025) <ol style="list-style-type: none"> a) Q3 Management Accounts 2025/26 – MG presented the paper and was satisfied overall with the financial results of the Quarter. She noted that the main variances relate to timing differences only. DP summarised that the financial position looks stable and there appear to be no significant risks. Q3 position is broadly in line with expectations, and the Balance Sheet looks strong and healthy. RW added that Threshing Barn Non-Domestic Rates bill have been merged into one unit, and as a result we can now apply for Not-For-Profit Rates Relief for 2025/26. b) Waivers – APPROVED 	MG
4.	12:25	Treasury Management Strategy	<ul style="list-style-type: none"> • To update on the progress of Treasury Management Strategy and investing in long-term funds – MG advised that there is currently no plan to open any more accounts at this stage as we are holding money in the Instant Savings Account ready to be used to pay FiPL grants claims in the next couple of months. DP congratulated MG on this paper and noted that the Treasury Management Strategy was an example of an effective approach and had made a significant contribution to CNL's resources. 	MG

DISCUSSION ITEMS				
5.	12:30	Safeguarding	<ul style="list-style-type: none"> To update the Committee on the latest Safeguarding Policies – RJ presented the Safeguarding Policy; RJ stated that the Policy will be reviewed every two years; F&G approved and RC noted that it needs to go to Board as a Governance requirement and to demonstrate the work that has gone into this prior to adoption. 	RJ
6.	12:40	Risk Management Framework	<ul style="list-style-type: none"> To discuss 2026/27 Risk Management Framework, including Key Risk Register; RW presented the Paper. DP stated that this Register should be checked at an F&G every six months, or ideally for every F&G. BM suggested that F&G discuss the Risk Register at every meeting. DP suggested that this to be reviewed by the new Internal Auditor. MH offered to help with Risk Register if required. 	RW
7.	12:50	Draft Operating Budget FY 2026/27	<ul style="list-style-type: none"> To discuss and review the 2026/27 Draft Operating Budget before presenting to the Board for adoption on February 24th MG presented the Draft Operating Budget and reminded of the assumptions (currently no allocations received for DEFRA FiPL, DEFRA Capex or DEFRA Access, DEFRA FiPL admin and projects – once received the budget will be revised). “Other Costs” have been broken down further for presentational purposes. The most prudent scenario is that we will have to use a large portion of the Development Fund. MG stated that there is £170k deficit in the core Budget (under most prudent scenario) and to use the Development Fund would not be sustainable. RW: CNL very much wants to retain the services of the Climate Lead and Business Support Officer, and this has been supported by the F&G Committee. The concern is the longer term, and the potential over-reliance on the Capital expenditure grant from DEFRA. Development fund needs to be used very prudently in case anything major occurs that was unforeseen. RW asked how we can make a tactical use of the Capex allocation to reduce the pressure on the core. Use of the Development Fund to cover the core deficit should only come under exceptional circumstances. ACTION: DP asked for these points and mitigating factors to be included in a paper for the Board. ACTION: Draft of Financial Planning Strategy needs to be added to May F&G meeting. 	MG
8.	13:20	Annual Governance Update	<ul style="list-style-type: none"> To update the Committee on the latest Governance Policy – MH stated the Code of Governance required updating and the Internal Auditor had remarked that there is no requirement to regularly review the Constitution. When MH, BM and RW met in December 2025, they suggested that this is part of the Constitution and in turn be reviewed annually. DP thanked MH for the update. 	MH

9	13:30	Internal Auditor	<ul style="list-style-type: none"> • Update on the decision for the new Internal Auditor-Verbal – RW stated that there had been a round of interviews with three different organisations; After a careful selection process, TIAA were chosen. DP welcomed the news. • DP sought clarity about who makes the final decision on choosing the new Internal Auditor as F&G endorse the appointment. • ACTION: to prepare a summary paper of the process involved in choosing the new Internal Auditor and the rationale for choosing TIAA. 	MG
10	13:35	Expenses Software	<ul style="list-style-type: none"> • Update on the decision for the new Expense Software for CNL – Verbal – JR gave a brief update of the process involved for choosing the new expense software package and that we are very happy with the choice of SAP Concur as it improves business processes, and is most efficient and effective expense software from the ones which we considered. The additional mileage tracking, post-launch support, positive reviews and competitive price were the main reasons for selecting SAP. 	JR

OTHER MATTERS

11.	13:40	Next Steps	<ul style="list-style-type: none"> • Agree action points and responsibility – JR to update a new Action List. 	Chair
12.	13:45	Forward Planning	<ul style="list-style-type: none"> • Draft agenda – next F&G Committee meeting in May 2026- JR to produce a Draft Agenda for May 21st 2026. 	Chair
13.	13:50	Other Business	<ul style="list-style-type: none"> • Any business which, in the opinion of the Chair, is urgent- NONE 	Chair
14.	14:00	Date of Next Meeting	<ul style="list-style-type: none"> • To agree dates for remaining 2026 meetings in advance. Next one booked for May 21st 2026 at Marsden Office. 	Chair