



Cotswolds
National
Landscape

Cotswolds Conservation Board Statement of Accounts

Financial year ending 31st March 2024

Cotswolds Conservation Board
Cotswold Business Centre
2 A P Ellis Road
Upper Rissington
Gloucestershire
GL54
www.cotswolds-nl.org.uk

BACKGROUND

The Cotswolds Conservation Board was established in 2004 under the Countryside and Rights of Way Act 2000. The Board's Establishment Order (SI 1777/2004) was agreed by Parliament in July 2004. The Board's statutory purposes are to conserve and enhance the natural beauty of the Cotswolds Area of Outstanding Natural Beauty (AONB), and to increase the understanding and enjoyment by the public of the special qualities of the AONB. In fulfilling these purposes, the Board seeks to foster the economic and social well-being of people living in the AONB.

In February 2023 the Board adopted a Management Plan for 2023-25, which articulates its vision, its objectives and its policies for the management of the AONB. In February 2024 the Board unanimously approved the production schedule for the Management Plan for 2025-30.

The Board's Business Plan sets out a wide-ranging programme of activity associated with the delivery of its purposes. The Board operates to a budget based on the agreed grant aid from the Department for Environment, Food and Rural Affairs, Natural England and local authorities. Additionally, the Board either takes the lead role or actively participates in a range of partnership schemes to secure external funding for additional project work.

FINANCIAL REVIEW

Accounting Framework

Under the Local Audit and Accountability Act 2014, the Board is classed as a smaller relevant body for financial reporting purposes. As such it is required to comply with the mandatory guidance for Conservation Boards issued in March 2023 by the Joint Panel on Accountability and Governance.

This Statement of Accounts summarises the Board's activities for the period from 1 April 2023 to 31 March 2024. It has been prepared in accordance with proper accounting policies and practices, and on an accruals basis.

Income and Expenditure Account

The Board has adopted the National Park Authority model for its Income and Expenditure Account to enable comparability with similar organisations.

The Account shows the costs of providing services across the various activities and projects that the Board has supported during the year, and how these projects were financed from grants and income. Gross revenue expenditure for the year was £3,089,009 (2022/23 £2,485,984) and gross income was £3,673,043 (2022/23 £2,504,627). Taken together, these items show a net surplus for the year of £584,034 (2022/23 surplus £18,642). The large net surplus is primarily due to National Highways Biodiversity project where £405k is in restricted reserve for landowners' payments over the next 30 years.

Balance Sheet

The Balance Sheet details the Board's financial position as at 31 March 2024, listing the value of its assets and liabilities. The Board's practices on financial reserves comply with the formal guidance issued in July 2014 (CIPFA LAAP Bulletin 99). The Finance Officer considers that the level of reserves, taken with their future targets, are at an acceptable level. An updated Reserves Policy was adopted by the Board in February 2024.

ANNUAL REVIEW

The Board publishes an Annual Review by the end of July each year describing its activities in the previous year, and setting out its performance against the Business Plan. This publication is available on-line at www.cotswolds-nl.org.uk.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

2022/23		Expenditure	2023/24	
Net		£	Income	Net
£		£	£	£
767,794	Conservation of Natural Environment	1,562,411	(1,066,533)	495,878
200,092	Conservation of Cultural Heritage	463,715	(274,245)	189,470
439,653	Recreation Management and Transport	455,768	(171,925)	287,843
167,988	Promoting Understanding: Information Interpretation and Education	214,428	(33,570)	180,858
112,193	Volunteers	76,803	(15,878)	60,926
58,866	Forward Planning	103,732	(15,000)	88,732
132,663	Corporate Management and Administration	212,151	(2,383)	209,769
1,879,248	Net Cost of Services	3,089,008	(1,579,533)	1,509,475
(1,027)	Interest Receivable		(6,901)	(6,901)
1,878,220	Net Operating Total	3,089,008	(1,586,434)	1,502,574
(529,743)	DEFRA Contribution		(529,743)	(529,743)
(137,538)	Local Authority Contributions		(139,086)	(139,086)
(994,589)	DEFRA – Farming in Protected Landscapes		(1,366,236)	(1,366,236)
(234,993)	DEFRA – Removing Barriers		(51,543)	(51,543)
(1,896,863)	Total Financing		(2,086,608)	(2,086,608)
(18,642)	(Surplus) Deficit for the Year	3,089,008	(3,673,043)	(584,035)

BALANCE SHEET AS AT 31 MARCH 2024

31 March 2023 £		Note	31 March 2024 £
-	Fixed Assets & Long-Term Investments	1	-
438,253	Debtors and Prepayments	3	723,007
89,430	Short Term Investments		91,529
-	Stock		-
818,442	Cash and Cash Equivalents		1,461,339
1,346,125	Current Assets		2,275,875
(504,690)	Creditors and Accruals	4	(966,740)
(180,703)	Receipts in Advance		(64,348)
(685,393)	Current Liabilities		(1,031,088)
660,732	Net Current Assets		1,244,787
660,732	Total Net Assets		1,244,787
	Financed by:		
433,210	Restricted Funds		1,007,816
151,166	Earmarked Reserves		157,650
76,357	General Fund		79,321
660,732	Total Reserves		1,244,787

NOTES TO THE ACCOUNTS**1. Fixed Assets & Long-Term Investments**

The Board maintains asset and inventory registers for all of its significant assets. Board policy is that assets with an individual value in excess of £10,000 are recorded in the Fixed Assets Register but treated as any other purchase in annual income and expenditure account. The Board currently has five assets in excess of this threshold with a total value of £101,739 (2022/23 - £77,740).

2. Income

The Board derived income from the following main sources:

Source	2022/23	2023/24
	£	£
DEFRA Grant	529,743	529,743
DEFRA – FIPL	994,589	1,366,236
DEFRA – Removing Barriers	234,993	51,343
Local Authority Contributions	137,538	139,266
Natural England	106,669	102,687
Thames Water	112,878	129,564
Severn Trent	60,000	60,000
National Grid – Landscapes Initiatives	59,292	496,747
Rural Payments Agency – LEADER	4,468	-
National Highways - Biodiversity	49,793	643,943
Highways England – Dark Skies and DWS	25,900	7,480
Groundwork UK	-	26,987
Other grants and earned income	188,764	119,047
Total	2,504,627	3,673,043

3. Debtors and Prepayments

Year-end debtors and prepayments are categorised in the table below:

Source	2022/23	2023/24
	£	£
DEFRA – FiPL 4 th installment	243,582	-
National Highways - Biodiversity	60,800	590,108
Natural England – Cotswold Way	82,437	75,101

Other debtors and prepayments	51,434	57,798
Total	438,253	723,006

No debts were written off during the year, and no provisions were required.

4. Creditors and Accruals

A breakdown of the main categories of creditors and accruals is shown below:

Category	2022/23	2023/24
	£	£
Local Authorities and Other Public Bodies	46,455	50,263
Farming in Protected Landscape grants	407,449	874,739
National Trust	17,114	31,126
Other	214,375	74,960
Total	685,393	1,031,088

5. Value Added Tax

The Board was not registered for Value Added Tax in 2023/24.

6. Member Allowances

Board members are paid allowances and reimbursed expenses in accordance with a Member Allowances Scheme which is reviewed annually and published in the Board's Constitution.

Payments in 2023/24 are summarised in the table below:

Category	2022/23		2023/24	
	Allowances	Expenses	Allowances	Expenses
	£	£	£	£
Board Chair/Vice Chair	5,362	223	5,300	225
Executive/ Committee Members	6,750	449	4,263	167
Ordinary Members	7,872	340	10,488	935
Total	19,984	1,011	20,051	1,327

7. Related Party Transactions

Concept

The principal issue in determining whether a person or an organisation is a related party is the degree of control exerted by one party over the other. This can arise during a financial period where:

- one party has direct or indirect control of the other party;

- one party has influence over the financial and operational policies of the other party; or
- the parties are subject to common control or influence from the same source.

The Government

The Government has influence over the general operations of the Board. It is responsible for providing the statutory framework within which the Board operates. The Secretary of State appoints fourteen members of the Board under arrangements set out in the Board's Establishment Order. The Government provides a large proportion of the Board's funding in the form of grants channelled through the Department for Environment, Food and Rural Affairs (DEFRA) and Natural England. Other government departments and agencies such as the Rural Payments Agency also fund the Board's activities.

Local Authorities

The fifteen local authorities covered by the Cotswolds area each appoint a Board member under the terms of the Board's Establishment Order.

Parish Councils

Parish Councils, Town Councils and Parish Meetings appoint eight members of the Board in accordance with the arrangements set out in the Establishment Order.

Friends of the Cotswolds

The Friends of the Cotswolds acted as the Board's landlord until July 2023. From April 2023, the registered office address changed to the Cotswold Business Centre 2 A P Ellis Road, Upper Rissington, GL54 2QB.

An occupancy license was issued by Gloucestershire Wildlife Trust (GWT) from May 2023 for the sharing of office premises at Greystones Farm in Bourton-on-the-Water and at Robinswood Hill Country Park, Gloucester. A Grant of £28,738 was provided to GWT for a Removing Barriers in the Cotswolds Project.

Members and Officers

The Board approved Codes of Conduct for members and officers as part of its Constitution. The Codes include requirements to disclose and record interests where they may have, or appear to have, an influence on the decisions of the Board and are circulated to members and officers. The Board's procedural rules impose quorums on meetings to ensure decisions are not taken in isolation and require members to disclose interests at each meeting before the matter in which they have an interest is discussed. A public register of these interests is maintained by the Board's Monitoring Officer. In addition to the above, Board members and officers sign and return related party transaction declaration forms each year. During the year the Board made the following related party transactions:

- Gloucestershire Raptor Monitoring Group (Anna Field, employee is a Trustee) – grant paid £0 (2023 £275)
- Gloucestershire Wildlife Trust (Michèle Holden is a part-time employee of both organisations – rent of Premises paid £15,400 (2023 £0) grant paid £28,738 (2023 £15,727)
- Wreal Sports (Andy Parsons, employee had a family member working as a Trainee at the Company – uniforms & workwear embroidery provided for the Board £2,149 (2023, £0).

8. Employee Remuneration

The table below shows contracted employee numbers and their respective total remuneration received during the year in bandings of £5,000 at the financial year end. Total remuneration includes gross salary, employer Superannuation and National Insurance contributions.

Band (£)	2022/23 (Number of employees)	2023/24 (Number of employees)
0 – 5,000	5	2
5,000 - 10,000	2	0
10,000 - 15,000	2	6
15,000 - 20,000	-	0
20,000 - 25,000	4	3
25,000 - 30,000	4	2
30,000 - 35,000	1	4
35,000 - 40,000	-	0
40,000 - 45,000	3	2
45,000 - 50,000	2	0
50,000 - 55,000	3	3
55,000 - 60,000	1	3
60,000-65,000	-	1
100,000 - 105,000	1	1
Total	28	27

At the 31st March 2024 there were 22 whole time equivalent employees (31st March 2023: 21.7). The figures shown above are based on bandings of total actual remuneration received during the year.

9. Retirement Benefits and Pensions

The Board is a member of the Gloucestershire Pension Fund, which is a defined benefit scheme administered in accordance with the Local Government Pension Scheme Regulations. Under the Regulations, the fund is subject to an independent triannual actuarial valuation to advise on each employer's contribution rate and on the funding levels of the scheme.

The last valuation was carried out as of 31 March 2022. The overall funding position remain positive and no changes to the existing contribution rates of 19.8% agreed under the 2022 valuation for the period of 3 years is proposed. The next triannual valuation will be undertaken based on the position as at 31st March 2025, and new contributions from 2026-27 onwards will be assessed and agreed with the Gloucestershire Pension Fund.