

Public Document Pack



COTSWOLD
District Council

Tuesday, 16 September 2025

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COUNCIL

A meeting of the Council will be held in the Council Chamber - Council Offices, Trinity Road, Cirencester, GL7 1PX on **Wednesday, 24 September 2025 at 6.00 pm.**

A handwritten signature in cursive script that reads 'Jane Portman'.

Jane Portman
Interim Chief Executive

To: Members of the Council

(Councillors Mark Harris, Ray Brassington, Gina Blomefield, Claire Bloomer, Nick Bridges, Patrick Coleman, Daryl Corps, David Cunningham, Tony Dale, Mike Evemy, David Fowles, Laura Hall-Wilson, Joe Harris, Paul Hodgkinson, Nikki Ind, Angus Jenkinson, Julia Judd, Juliet Layton, Andrew Maclean, Helene Mansilla, Mike McKeown, Dilys Neill, Andrea Pellegram, Nigel Robbins, Tony Slater, Lisa Spivey, Tom Stowe, Jeremy Theyer, Clare Turner, Michael Vann, Jon Wareing, Ian Watson, Len Wilkins and Tristan Wilkinson)

Recording of Proceedings – The law allows the public proceedings of Council, Cabinet, and Committee Meetings to be recorded, which includes filming as well as audio-recording. Photography is also permitted.

As a matter of courtesy, if you intend to record any part of the proceedings please let the Committee Administrator know prior to the date of the meeting.

Cotswold District Council, Trinity Road, Cirencester, Gloucestershire, GL7 1PX
Tel: 01285 623000 www.cotswold.gov.uk

AGENDA

1. **Apologies**
To receive any apologies for absence. The quorum for Council is 9 members.
2. **Declarations of Interest**
To receive any declarations of interest from Members relating to items to be considered at the meeting.
3. **Minutes** (Pages 7 - 36)
To confirm the minutes of the meeting of Council held on 16 July 2025.
4. **Announcements from the Chair, Leader or Chief Executive**
To receive any announcements from the Chair of the Council, the Leader of the Council and the Chief Executive.
5. **Public Questions**
To deal with questions from the public within the open forum question and answer session of fifteen minutes in total. Questions from each member of the public should be no longer than one minute each and relate to issues under the Council's remit. At any one meeting no person may submit more than two questions and no more than two such questions may be asked on behalf of one organisation.

The Chair will ask whether any members of the public present at the meeting wish to ask a question and will decide on the order of questioners.

The response may take the form of:

- a) a direct oral answer;
- b) where the desired information is in a publication of the Council or other published work, a reference to that publication; or
- c) where the reply cannot conveniently be given orally, a written answer circulated later to the questioner.

6. **Member Questions**
A Member of the Council may ask the Chair, the Leader, a Cabinet Member or the Chair of any Committee a question on any matter in relation to which the Council has powers or duties or which affects the Cotswold District. A maximum period of fifteen minutes shall be allowed at any such meeting for Member questions.

A Member may only ask a question if:

- a) the question has been delivered in writing or by electronic mail to the Chief

Executive no later than 5.00 p.m. on the working day before the day of the meeting; or

- b) the question relates to an urgent matter, they have the consent of the Chair to whom the question is to be put and the content of the question is given to the Chief Executive by 9.30 a.m. on the day of the meeting.

An answer may take the form of:

- a) a direct oral answer;
- b) where the desired information is in a publication of the Council or other published work, a reference to that publication; or
- c) where the reply cannot conveniently be given orally, a written answer circulated later to the questioner.

The following member questions have been submitted for response:

Question 1:

Councillor Dilys Neill to Councillor Juliet Layton, Deputy Leader and Cabinet Member for Housing and Planning

I have often raised concerns about the number of long-term empty properties across the district and in my own ward in particular (120) which I consider to be scandalous. The question I would like to ask today is about two specific properties, the Old Funeral Directors in Well Lane and the adjacent house, Shepherd's Cottage which are in the same ownership. These properties have been empty for over ten years and are in a state of disrepair and continuing to deteriorate. They have both been broken into and littered empty alcohol cans suggest that they may have been used for under-age drinking and possibly drug dealing. Windows have been broken with glass on the ground outside. Both properties have been repeatedly boarded up and then broken into. They are an eyesore in Stow and have attracted complaints from many residents. The latest concern is that they are infested with rats which are getting into the roof space of the house to which the properties are attached. The owner of the adjacent house has employed a pest control officer who is unable to gain access to the empty properties and so the rats are still present, causing a nuisance and health hazard. CDC know who owns the property but officers seem unable to take action. What can the Council do about this longstanding and worsening problem?

Question 2:

Councillor Tom Stowe to Councillor Juliet Layton, Deputy Leader and Cabinet Member for Housing and Planning

Does the council monitor and record the number of Social Houses sold on the open market by Housing associations in the district?

Question 3:

Councillor David Fowles to Councillor Juliet Layton, Deputy Leader and Cabinet Member for Housing and Planning

The current administration has frequently stated its commitment to building affordable houses and has appointed a very experienced officer to identify sites. Please could you confirm how many sites have been identified, how many houses these sites could deliver and if any of these sites have progressed to planning applications?

Question 4:

Councillor Tom Stowe to Councillor Juliet Layton, Deputy Leader and Cabinet Member for Housing and Planning

At Full Council in November 2022, I proposed a motion on the "Provision of Community Public Access Defibrillators on New Developments". This motion was passed unanimously, and officers began work incorporating new policies into the local plan. Policy SD4.3 – relating to the provision of defibrillators on new developments – was included in the draft local plan update. Given the current situation with the Cotswold Local Plan and the work now being carried out to develop a new plan, please can you confirm that the Council remains committed to retaining these policies in the new Local Plan?

Question 5:

Councillor David Fowles to Councillor Paul Hodgkinson, Cabinet Member for Health, Culture and Visitor Experience

For several years I have monitored the use of the Cirencester Rugby Club car park. As I recall it cost over £300k to convert, since then it appears to have had little or no use. Could you confirm the occupancy levels and income that CDC derives from this car park?

Question 6:

Councillor Len Wilkins to Councillor Paul Hodgkinson, Cabinet Member for Health, Culture and Visitor Experience

Bourton-on-the-Water has been overwhelmed by tourists this year. The superb weather has encouraged them to stay until late with many remaining in Bourton until 9pm and 10pm. Bourton Parish Council has written to CDC some weeks ago requesting that public toilets stay open later and suggesting that car parking fees are charged beyond the current 6pm deadline. It is still awaiting a reply. Is there any information I can give them?

Question 7:

Councillor Gina Blomefield to Councillor Juliet Layton, Deputy Leader and Cabinet Member for Housing and Planning

There are many areas across the Cotswold District where the current sewage systems are at or near full capacity.

With the likely increase in new development in the coming years, please can you confirm that the concerns of local communities raised during the planning application process will be given due consideration and robust conditions will be applied to ensure local sewage networks are able to cope with the increased demand on their systems?

Question 8:

Councillor Laura Hall-Wilson to Councillor Tristan Wilkinson, Cabinet Member for Economy and Council Transformation

At the last meeting of Full Council I enquired about the process for distributing funds from UKSPF and the allocation to Tetbury through the Towns Centre Initiative being strange because there were no terms of reference for the initiative and the money was essentially being awarded by CDC to itself.

Is there any update on the progress of this Town Centre initiative and any detail as to what the money allocated is likely to be spent on?

Question 9:

Councillor Jon Wareing to Councillor Mike Evemy, Leader of the Council

Denying the existence of a problem is a well understood tactic to avoid having to develop a solution for it.

This is why it was pivotal that in July 2019 Cotswold District Council declared a climate emergency. CDC's response to this meant the Council committed to a range of activities including taking leadership in developing a strategy to address the emergency.

Would the Leader of the Council agree with me and the Cabinet Member for Health, Culture and Visitor Experience, that we face another crisis in our District whereby Bourton-on-the-Water, and other iconic locations within the District, are suffering the burden of overtourism as defined by the United Nations World Tourism Organisation "the impact of tourism on a destination, or parts thereof, that excessively influences perceived quality of life of citizens and/or quality of visitors experiences in a negative way."?

Would the Leader also therefore commit that the Council ensures that, going forward, the work of the Council acknowledge this crisis and demonstrates it's support, through sustainable tourism approaches, to reverse the degradation of

the social, economic and natural environments of these special localities that define the unique character of the District?

By acknowledging the reality of overtourism for thousands of residents in the District you will give impetus for change, faith that local politicians do listen and optimism for restoring balance and harmony in our communities.

7. **Corporate Plan 2024-2028 Update** (Pages 37 - 64)

Purpose

To seek Council adoption of a refreshed Corporate Plan for the period 2025 through to 2028. While the extant Corporate Plan was agreed last year, there have been significant changes nationally and locally which are reflected in the refreshed plan.

Recommendation

Cabinet on 4 September 2025 resolved to recommend to Council to:

1. Adopt the Corporate Plan 2025-2028, subject to any agreed modifications
2. Delegate authority to the Chief Executive Officer, in consultation with the Leader, to finalise the design.

8. **Treasury Management Outturn** (Pages 65 - 84)

Purpose

To receive and discuss details of the Council's Treasury management performance for the period 01 April 2024 to 31 March 2025.

Recommendation

That Council resolves to:

1. Note the Council's Treasury Management performance for the period 1 April 2024 to 31 March 2025.
2. Approve the Treasury Management Outturn Report 2024/25.

9. **Notice of Motions**

No motions were received prior to the deadline of 5.00pm on Monday 15 September 2025.

10. **Next meeting**

The next meeting of Council will be held on 26 November 2025 at 2.00pm.

(END)



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Minutes of a meeting of Council held on Wednesday, 16 July 2025

Members present:

Mark Harris (Chair)	Ray Brassington (Vice-Chair)	
Gina Blomefield	Joe Harris	Tony Slater
Nick Bridges	Paul Hodgkinson	Lisa Spivey
Patrick Coleman	Nikki Ind	Tom Stowe
Daryl Corps	Angus Jenkinson	Jeremy Theyer
David Cunningham	Julia Judd	Michael Vann
Tony Dale	Juliet Layton	Ian Watson
Mike Evely	Andrew Maclean	Len Wilkins
David Fowles	Helene Mansilla	Tristan Wilkinson
Laura Hall-Wilson	Mike McKeown	

Officers present:

Matt Abbott, Head of Communications	Nickie Mackenzie-Daste, Senior Democratic Services Officer
Matthew Britton, Principal Planning Policy Officer	Jane Portman, Interim CEO
Andrew Brown, Head of Democratic and Electoral Services	David Stanley, Deputy Chief Executive and Chief Finance Officer
Angela Claridge, Director of Governance and Development (Monitoring Officer)	Jo Symons, Head of Planning Policy and Infrastructure
Julia Gibson, Democratic Services Officer	

18 Apologies

Apologies were received from Councillor Claire Bloomer, Councillor Andrea Pellegram, Councillor Dilys Neill, Councillor Claire Turner, Councillor Nigel Robbins and Councillor Jon Waring.

The Chair welcomed Councillor Tony Dale back after a period of absence. Members applauded Councillor Dale's return.

The Chair also took the opportunity to congratulate Councillor Laura Hall-Wilson and her husband Tom on the birth of their son, Bertie—a baby brother to Sidney.

19 Declarations of Interest

There were no declarations of interest from members.

20 Minutes

The minutes of the following Council meetings were each considered:

- Full Council 19 March 2025
- Annual Council 21 May 2025 and
- Extraordinary Council 26 June 2025.

21 Minutes of Full Council 19 March 2025

Council considered the minutes of the Council meeting held on 19 March 2025.

There were no amendments.

Councillor Evemy proposed the approval of the minutes, the proposal was seconded by Councillor Fowles, put to a vote and agreed by Council.

RESOLVED that the minutes of Full Council 19 March 2025 were approved as a true and accurate record.

Voting record:

20 For, 0 Against, 5 Abstentions.

Did not vote: Councillors Helene Mansilla, Lisa Spivey and Ian Watson.

To APPROVE the minutes of Full Council 19 March 2025 (Resolution)		
RESOLVED that the minutes of Full Council 19 March 2025 were approved as a true and accurate record.		
For	Gina Blomefield, Ray Brassington, Patrick Coleman, Daryl Corps, David Cunningham, Mike Evemy, David Fowles, Laura Hall-Wilson, Mark Harris, Joe Harris, Paul Hodgkinson, Nikki Ind, Angus Jenkinson, Julia Judd, Juliet Layton, Mike McKeown, Tom Stowe, Jeremy Theyer, Michael Vann and Len Wilkins	20
Against	None	0
Conflict Of Interests	None	0
Abstain	Nick Bridges, Tony Dale, Andrew Maclean, Tony Slater and Tristan Wilkinson	5
Carried		

22 Minutes of Full Council 21 May 2025

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Council considered the minutes of Annual Council held on 21 May 2025.

There were no amendments.

Councillor Maclean proposed the approval of the minutes, the proposal was seconded by Councillor Stowe, put to a vote and agreed by Council.

RESOLVED that the minutes of Annual Council 21 May 2025 were approved as a true and accurate record.

Voting Record:

21 For, 0 Against, 3 Abstentions.

Did not vote: Councillors Lisa Spivey, Michael Vann and Ian Watson.

To APPROVE the minutes of Annual Council 21 May 2025 (Resolution)		
RESOLVED that the minutes of Annual Council 21 May 2025 were approved as a true and accurate record.		
For	Gina Blomefield, Nick Bridges, Patrick Coleman, Daryl Corps, Mike Evemy, David Fowles, Laura Hall-Wilson, Mark Harris, Joe Harris, Paul Hodgkinson, Nikki Ind, Angus Jenkinson, Julia Judd, Juliet Layton, Andrew Maclean, Helene Mansilla, Mike McKeown, Tom Stowe, Jeremy Theyer, Tristan Wilkinson and Len Wilkins	21
Against	None	0
Conflict Of Interests	None	0
Abstain	Ray Brassington, David Cunningham, Tony Dale and Tony Slater	4
Carried		

23 Minutes of Extraordinary Council 26 June 2025

Council considered the minutes of Extraordinary Council held on 26 June 2025.

Councillor Evemy asked for an amendment to be made stating that the Council's priority was the efficient delivery of all services and not just waste. This amendment was made and there were no further amendments.

Councillor Nikki Ind proposed the approval of the minutes, the proposal was seconded by Councillor Juliet Layton, put to a vote and agreed by Council.

RESOLVED that the minutes of Extraordinary Council 26 June 2025 were approved as a true and accurate record.

Voting record:

22 For, 0 Against, 4 Abstentions.

Did not vote: Councillors Lisa Spivey and Ian Watson.

To APPROVE the minutes of Extraordinary Council 26 June 2025 (Resolution)		
RESOLVED that the minutes of Extraordinary Council 26 June 2025 were approved as a true and accurate record.		
For	Gina Blomefield, Ray Brassington, Patrick Coleman, Daryl Corps, Mike Evey, David Fowles, Laura Hall-Wilson, Mark Harris, Joe Harris, Paul Hodgkinson, Nikki Ind, Angus Jenkinson, Julia Judd, Juliet Layton, Helene Mansilla, Mike McKeown, Tony Slater, Tom Stowe, Jeremy Theyer, Michael Vann, Tristan Wilkinson and Len Wilkins	22
Against	None	0
Conflict Of Interests	None	0
Abstain	Nick Bridges, David Cunningham, Tony Dale and Andrew Maclean	4
Carried		

24 Announcements from the Chair, Leader or Chief Executive

Chair's announcements

The Chair reminded Councillors who had not yet reviewed their Register of Interests to update it either online or by submitting a paper copy to Democratic Services for the online record to be updated.

Councillor Ray Brassington was congratulated on his appointment as Chair of the Gloucestershire Police and Crime Panel, which oversees and supports the work of the Police and Crime Commissioner.

The Chair reported attendance at the following events on behalf of the District Council:

- 23 May – Visited Year 3 students at Powell's School during Make a Change Week. The students had written over 60 letters urging the Council to avoid harmful pesticide use, following their research into Rachel Carson's work. The Interim Chief Executive was asked to respond to reassure them of the Council's position. This was noted as an Action.
- 10 June – Attended the Army Engagement Event at the Royal Agricultural University, which showcased a wide range of career opportunities for young people.

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- 12 June – Attended Home-Start Cotswolds' 20th anniversary event, celebrating two decades of support for local families. The Chair noted with pride that the Council had helped launch the organisation, which, with the help of 54 volunteers now assists over 200 children and 150 families annually.
- 2 July – Attended the launch of Cirencester Food Bank's 2025 Food Poverty Report. Although the need for such services remained concerning, the Council's targeted initiatives, especially those led by Councillor Claire Bloomer, had helped reduce demand.
- 9 July – Met with Zoey Peace, Community Relations Advisor at RAF Fairford, alongside the former Chair, Councillor Nikki Ind. Thanks were given to Councillor Ind for her efforts in building strong relationships with the air base and its personnel.
- 11 July – Attended a visit with the National Farmers Union to Barhouse Farm, which had successfully diversified into gelato production. Members were reminded of the value of supporting local farmers, and it was noted that the dairy barn approved in Chedworth was helping local farming efforts.

The Chair also paid tribute to Alan "Mac" McQuillan, a D-Day veteran who recently passed away at the age of 102. Alan was part of the RIS 3210 Servicing Commando Unit and landed on Juno Beach on D-Day, serving throughout the war.

Councillor Joe Harris was invited to speak and described Alan as a remarkable character, a strong advocate for the Armed Forces, and a passionate supporter of remembrance. Alan was also well known in his community of Kemble, continuing to deliver newspapers well into his hundreds. His passing was described as "history evaporating before our eyes" and a great loss to the community.

Condolences were expressed to his family and friends and a minutes silence was held in the Chamber.

Leaders Announcements

The Leader welcomed staff who had transferred to the employment of Cotswold District Council on 1 July 2025. It was noted that a meeting had been held in the Chamber to mark the transition.

The Leader formally welcomed Jane Portman, the new Interim Chief Executive, to her first meeting of the Council and expressed appreciation for the positive collaboration to date.

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Councillor Tony Dale was warmly welcomed back to the Chamber. The Leader highlighted the value of his wisdom and guidance, and conveyed the Council's sincere appreciation of his return.

Following the heartfelt tribute delivered by the Chair, the Leader acknowledged with deep sadness the passing of Alan McQuillan and extended sincere condolences to his family and friends.

The Leader extended sincere congratulations to Councillor Laura Hall-Wilson on the recent birth of her child and welcomed the presence of her baby, Bertie, in the Chamber.

Finally, the Leader highlighted upcoming member briefings on local government reorganisation (LGR) and devolution. These would take place on 29 July (4–6 pm, in the Chamber) and 19 August (5–6 pm, virtual session).

Interim Chief Executive

The Interim Chief Executive thanked members for the warm welcome and the kind words expressed at the Extraordinary Full Council meeting on 26 June. She noted that her first weeks in the role had been positive and productive. She had met with staff, partner councils, and leaders across Gloucestershire and was encouraged by the strong collaborative relationships. She expressed confidence that this partnership working would support good decision-making for residents, businesses, and visitors.

25 Unsung Heroes Awards July 2025

The Chair announced the Unsung Heroes Awards – over 25 category, with three awards being noted for July:

- Linda Carter was recognised for over 40 years of volunteering, fostering more than 40 children, launching rural mental health drop-ins, and raising over £20,000 for Longfield's Hospice following her husband's death. Linda's lifelong compassion, resilience, and dedication were mentioned.
- Katharine Isles was honoured for over 30 years of organising the South Cerney Duck Race, tirelessly raising vital funds for local community groups such as Scouts, Guides, Brownies, and Men's Sheds.
- Eric Partington was celebrated for his pivotal role in the heart of Ampney St Mary, having led village events, supported neighbours, and cared for community spaces with unwavering dedication.

The Chair then announced the Unsung Heroes - Under 25 category, three winners were announced:

- Joshua Smith, aged 9, was recognised for his dedication to the environment, regularly litter-picking in Cirencester and helping to keep the area clean and welcoming.
- Cadet Warrant Officer William Thomas-Leah was celebrated for his outstanding leadership with the RAF Air Cadets, charity fundraising, and commitment to volunteering and community service.
- Olivia Ware, represented by Helen Sharman-Jones, was honoured for her compassionate support of young peoples' mental health and wellbeing through her work with Headspace, a mental health charity for teenagers.

All the winners present were applauded by members and officers as they received their certificates and medals.

26 Public Questions

No public questions were received.

27 Member Questions

Members' written questions, written responses, supplementary questions and supplementary responses can be found in Annex A attached.

28 Recommendations from Constitution Working Group

The purpose of the report was to present recommendations from the Constitution Working Group arising from a meeting on 24 June 2025 in relation to:

- The Appeals Committee
- Representations to the Planning and Licensing Committee

Councillor Mike Evemy, Leader of the Council introduced the report, and summarised it's key points, which addressed two substantive matters: the establishment of an Appeals Committee for statutory officer disciplinary appeals and changes to submission procedures for the Planning and Licensing Committee.

It was moved that the Appeals Committee be established in accordance with the Local Government Association's model procedure. The Committee would be politically balanced with five members: three from the Liberal Democrats: Councillor Helen Mansilla, Councillor Tristan Wilkinson and Councillor Tony Dale and two from the Conservatives; Councillor David Fowles, Councillor Tony Slater.

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Members were also asked to consider the introduction of a submission deadline for the Planning and Licensing Committee, requiring all papers and representations to be submitted no later than 48 hours (2pm two working days) before the meeting. This change was suggested to prevent last-minute submissions, allowing members sufficient time to review information. Councillor Mike Every emphasised the importance of providing Committee Members with adequate time to review submissions.

The resolution was formally moved and opened for questions.

There was one question for clarity regarding late responses from statutory consultees, such as Highways and environmental bodies, potentially delaying decisions. Councillor Mike Every confirmed that officers would manage communication with consultees to meet deadlines, adding that the Council could determine applications without certain responses if necessary.

There were no further questions for clarity.

Councillor Len Wilkins seconded the recommendations and spoke, noting that all proposals had been carefully considered.

The Chair moved to the debate – there was no request to speak in debate.

Councillor Mike Every then summed up and confirmed that the deadline proposed was reasonable and would ensure that members of the Planning Committee would have adequate time for consideration. .

The Chair then moved to the vote on the resolution which was proposed by Councillor Mike Every and seconded by Councillor Len Wilkins.

Voting Record:

27 For, 0 Against, 0 Abstentions.

Did not vote: Councillor Tony Dale.

**To APPROVE the recommendations of the Constitution Working Group
(Resolution)**

RESOLVED that Council:

1. AGREED to the establishment of an Appeals Committee with responsibility for considering appeals by the Council's statutory officers about disciplinary action taken against them, in accordance with the Local Government Association's Model Procedure;
2. AGREED that the Appeals Committee will be a politically balanced committee comprising 5 Members, including one Member of Cabinet, who are not members of the Performance and Appointments Committee, with a quorum of 3 Members;
3. APPOINTED Councillors Dale ,Fowles, Mansilla, Slater and Wilkinson to the Appeals Committee;
4. Authorise the Director of Governance, in consultation with the Chair of the Constitution Working Group, to include the Appeals Committee within the Constitution;
5. NOTED that further proposals relating to Statutory Officer employment rules will be considered by the Constitution Working Group.
6. AUTHORISED the Director of Governance and Development, in consultation with the Chair of the Constitution Working Group, to include within the Planning Protocol a deadline for representations to the Planning and Licensing Committee of 2.00pm two working days before a meeting.

For	Gina Blomefield, Ray Brassington, Nick Bridges, Patrick Coleman, Daryl Corps, David Cunningham, Mike Evey, David Fowles, Laura Hall-Wilson, Mark Harris, Joe Harris, Paul Hodgkinson, Nikki Ind, Angus Jenkinson, Julia Judd, Juliet Layton, Andrew Maclean, Helene Mansilla, Mike McKeown, Tony Slater, Lisa Spivey, Tom Stowe, Jeremy Theyer, Michael Vann, Ian Watson, Tristan Wilkinson and Len Wilkins	27
Against	None	0
Conflict Of Interests	None	0
Abstain	None	0
Carried		

29 LGA Corporate Peer Challenge Progress Review

The purpose of the report was to ask Council to consider and note the Local Government Association (LGA) Corporate Peer Challenge Progress report 2024.

The report was introduced by Councillor Mike Evey, Leader of the Council.

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Council was asked to consider the LGA Corporate Peer Challenge Progress Review, which followed the original challenge in October 2022 and a delayed follow-up visit in November 2023, postponed to allow for the transition of staff from Publica back to the Council.

The review, tabled as an annex to the report, was initially received in draft form in January 2025 but was not brought to the March Council due to timing constraints. The feedback commended the Council's strengthened governance and clear understanding of its financial position, while encouraging the development of robust plans to close potential budget gaps. It also referenced the first phase of the Publica transition and the context of potential local government reorganisation, which influenced the Council's decisions in March 2024 regarding Phase II of the Publica transition. The review emphasised the importance of defining leadership, operational style, and organisational culture as the Council rebuilt its in-house team. The Leader expressed gratitude to the peer review team and confirmed that the Interim Chief Executive was now leading work on organisational culture and staff integration.

There were no questions for clarity.

The Chair then moved to the debate.

Members discussed the LGA Corporate Peer Challenge Progress Review, noting improvements in governance, transparency, and scrutiny processes, with the Constitution updated and recommendations from Overview and Scrutiny being more focused. Concerns were raised about the significant budget gap and the need for robust financial plans, particularly following the transition of services from Publica. It was highlighted that while the review was valuable, some elements were now outdated due to changes including Phase II of the Publica transition, the publication of the LGR White Paper, and the appointment of a new Leader, Chief Executive, and Cabinet. Members stressed the importance of addressing organisational culture, staff engagement, and preparing for local government reorganisation. Progress made under the current administration was praised, emphasising improvements in governance, financial management, staff culture, and public trust, while acknowledging that further work remained to be done.

There was no further debate.

The Chair confirmed that no vote was required as the recommendation was that Council resolved to note the report at Annex A.

RESOLVED that Council NOTED the LGA Corporate Peer Challenge Progress report 2024.

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30 Appointment of Independent Remuneration Panel Member(s)

The purpose of the report was to seek approval to appoint members of the public to the Council's Independent Remuneration Panel, which is responsible for assessing and making recommendations to Council on the allowances paid to Councillors.

Councillor Joe Harris declared a possible interest in that he had recommended one of the candidates. The Director of Governance and Development, Angela Claridge considered the facts and advised that Councillor Joe Harris was able to take part in the decision as he had played no part in any of the interview process or decision-making around the recommendation for appointment.

The report was introduced by Councillor Mike Every, Leader of the Council who reminded members that the setting of councillor allowances required advice from an Independent Remuneration Panel.

It was reported that one panel member had resigned, reducing the panel to two members, prompting the Monitoring Officer to initiate a recruitment process in February. As a result of this process four new candidates—Graham Russell, Nick Craxton, Nicky Clark, and David Hindle—were interviewed and proposed to Council as suitable IRP members, offering a balance of experience and backgrounds.

Members noted that a mid-term review of the allowances scheme, requested by Council in May 2023, would commence once the Panel was appointed, with a report expected in the autumn.

Councillor Every proposed that the mid-term review agreed at Council in May 2023 be carried out by the IRP and that the review be considered at the November Full Council meeting.

There were no questions for clarity.

Councillor Juliet Layton seconded the resolution and spoke, commenting that the Panel was a strong one with excellent experience.

The Leader confirmed that former Panel Member, Jane Winstanley, would be formally thanked for her service, and it was confirmed that this had been or would be done.

Members asked for details regarding the key characteristics required of the new Independent Remuneration Panel members. The Director of Governance and Development explained that recruitment had involved three campaigns since February to secure candidates with the right skills and experience, including analytical and questioning abilities, HR knowledge, and diverse professional backgrounds. The importance of recognising the seriousness of appointing panel members was emphasised.

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Councillor Mike Evely then summed up and confirmed that some or all of the IRP members would be invited to Council when their allowances report was considered.

The Chair then moved to the vote on the resolution proposed by Councillor Mike Evely and seconded by Councillor Juliet Layton.

Voting Record:

28 For, 0 Against, 0 Abstentions.

To APPROVE the IRP appointments (Resolution)		
Council RESOLVED to APPROVE the appointment of Nikki Clark, Nick Craxton, David Hindle and Graham Russell to the Council's Independent Remuneration Panel (IRP).		
For	Gina Blomefield, Ray Brassington, Nick Bridges, Patrick Coleman, Daryl Corps, David Cunningham, Tony Dale, Mike Evely, David Fowles, Laura Hall-Wilson, Mark Harris, Joe Harris, Paul Hodgkinson, Nikki Ind, Angus Jenkinson, Julia Judd, Juliet Layton, Andrew Maclean, Helene Mansilla, Mike McKeown, Tony Slater, Lisa Spivey, Tom Stowe, Jeremy Theyer, Michael Vann, Ian Watson, Tristan Wilkinson and Len Wilkins	28
Against	None	0
Conflict Of Interests	None	0
Abstain	None	0
Carried		

31 Overview and Scrutiny Committee Annual Report for 2024/25

The purpose was to receive the annual report of the work of the Overview and Scrutiny Committee 2024/2025.

Councillor Gina Blomefield, Chair of the Overview and Scrutiny Committee extended her thanks to Officers Andrew Brown and Julia Gibson for compiling a comprehensive Overview and Scrutiny Annual Report for 2024/25, which outlined the Committee's work over the past year and the recommendations submitted to Cabinet. She noted the appointment of several new members to the Committee, including Councillor Joe Harris, former Leader of Cotswold District Council, Councillor Nick Bridges, who was elected in May, and Councillor Lisa Spivey, newly elected Leader of Gloucestershire County Council. She welcomed them to what she described as a strong and capable team, alongside returning Committee Members.

In addition to the matters detailed in the report, Councillor Gina Blomefield welcomed the recent clarification of the protocol between Overview and Scrutiny and Cabinet. Members were advised that, in view of this, Councillor Blomefield and the Vice Chair,

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Councillor Angus Jenkinson, would be meeting in the autumn with the Leader and a representative of Cabinet to explore ways of strengthening the working relationship between Overview and Scrutiny and Cabinet.

The improvements in the Committee's performance as acknowledged in the recent Local Government Association (LGA) Peer Challenge report were highlighted, and the recognition of the Committee's growing effectiveness was welcomed.

Councillor Gina Blomefield outlined key areas of scrutiny for the coming civic year. These included the Council's preparations for the transition under Local Government Reorganisation (LGR) and the development of the new Local Plan. It was also confirmed that the Committee had invited Bromford, the district's main housing association, and Freedom Leisure, which operated local leisure services, to report to the Committee in the year ahead.

The work of the task and finish group examining the impact of Inheritance Tax on Cotswold farmers was also mentioned. Special thanks were offered to Councillor Angus Jenkinson, for leading the group's work during Councillor David Cunningham's absence due to holiday. She noted the group's considerable efforts, the volume of research, meetings, and interviews conducted with stakeholders in the farming community. She concluded by commending the final report as a significant piece of work which she hoped would receive broad support.

There were no questions for clarity.

Councillor Mike Evely, Leader of the Council thanked Councillor Gina Blomefield for presenting the Overview and Scrutiny Annual Report and for her leadership of the Committee. The value of the Committee's pre-decision scrutiny work and constructive recommendations was acknowledged, along with its positive impact on governance and the Committee's contribution to the Council's overall effectiveness, as reflected in the recent peer review report.

Former Councillor Gary Selwyn was formally thanked for his service as Vice Chair over the past four years.

RESOLVED that Council NOTED the Overview and Scrutiny Committee's Annual Report for 2024/25.

32 Report Back from British Farming Motion Task and Finish Group

To receive a report from the British Farming Motion Task and Finish Group on the evidence gathered from stakeholders during its inquiry into the proposed changes to Inheritance Tax (IHT) for farmers, and to consider the recommended messaging for inclusion in the Council's representations to Government.

Councillor David Cunningham introduced the report, explaining it followed a motion raised by Councillor Julia Judd concerning local farming community concerns over proposed changes to Inheritance Tax (IHT). A second motion had referred the matter to the Overview and Scrutiny Committee to consider the local impacts and inform a fuller Council response, including a letter to the Chancellor of the Exchequer.

A cross-party task and finish group, chaired by Councillors David Cunningham and Angus Jenkinson, met several times, consulting local farmers, the NFU, landowners, rural organisations, and tax experts. The group acknowledged that while the government sought to close misuse of Agricultural Property Relief (APR), the proposed reforms lacked distinction between genuine farmers and speculative investors and risked unintended negative consequences.

The report highlighted four key risks:

1. Failure to address tax loopholes enabling non-farmers to use land for tax avoidance;
2. Undermining of environmental progress by penalising farms engaged in land-use transition aligned with national and international climate goals;
3. Disruption to family farming, especially around succession planning;
4. Lack of reinvestment, with no strategy to direct revenue into sustainable agriculture or food security.

The group recommended the letter to the Chancellor request:

- Clear distinction between active farmers and investors;
- Protection for farms contributing to environmental goals;
- Adequate lead-in time for any changes;
- Integration with broader rural policy and reinvestment into sustainable farming.

Councillor Angus Jenkinson seconded the proposal, noting farming's central role in the Cotswolds' economy and landscape. He supported the group's balanced approach and emphasised the risks to working farmers and the environment.

Councillors widely supported the report, praising the cross-party work and thorough stakeholder engagement. In their supporting speeches they highlighted the vulnerability of asset-rich, cash-poor family farms and the importance of national food security. Members also agreed that the delay in sending the letter had allowed a stronger, evidence-based submission.

One member opposed the letter, supporting the principle of aligning APR with relief for other small businesses. They questioned whether it was appropriate for a district council to intervene on national tax policy and suggested that broader systemic reforms were needed to address the tax burden on small businesses, which are often disadvantaged compared to large corporations.

The Chair then moved to the vote on the recommendation of the Task and Finish group, proposed by Councillor David Cunningham and seconded by Councillor Angus Jenkinson.

Action: Councillor Mike Evely, Leader of the Council, to write to the Chancellor of the Exchequer and the Secretary of State for Environment, Food and Rural Affairs, incorporating the group’s findings. The Leader also agreed to share the draft with the task group leads and to copy in local MPs and relevant partners, including the Cotswolds National Landscape organisation.

Voting Record:

26 For, 1 Against, 0 Abstentions.

Did not vote: Councillor David Fowles.

To APPROVE the recommendation of the British Farming Motion Task and Finish Group (Resolution)		
RESOLVED that Council REQUESTS that the Leader writes to the Chancellor of the Exchequer expressing concerns that the proposed changes to Inheritance Tax rules as they relate to farms will have unintended consequences that could have far-reaching implications for the viability of the farming sector of the Cotswolds.		
For	Gina Blomefield, Ray Brassington, Nick Bridges, Patrick Coleman, Daryl Corps, David Cunningham, Tony Dale, Mike Evely, Laura Hall-Wilson, Mark Harris, Joe Harris, Paul Hodgkinson, Nikki Ind, Angus Jenkinson, Julia Judd, Juliet Layton, Helene Mansilla, Mike McKeown, Tony Slater, Lisa Spivey, Tom Stowe, Jeremy Theyer, Michael Vann, Ian Watson, Tristan Wilkinson and Len Wilkins	26
Against	Andrew Maclean	1
Conflict Of Interests	None	0
Abstain	None	0
Carried		

33 Local Plan Update Report

The purpose of the report was to confirm the way forward for the Local Plan.

The item was introduced by Councillor Mike Evely, Leader of the Council, who noted that in December 2024, the Government had imposed new housing targets on the Cotswold District, increasing the annual requirement from 420 to 1,036 homes. This significant rise had placed the district—80% of which was designated as national landscape and held the highest level of protection—at serious risk. The revised targets

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reduced the Council's housing land supply from over seven years to just 1.8 years, undermining the Council's ability to resist speculative applications on Greenfield sites and weakening the effectiveness of its current local plan.

As a result of the changes in housing targets, developers might more easily appeal refused applications, with increased chances of success and heightened financial risk to the Council. Councillor Mike Evely stated he would be writing to the Deputy Prime Minister to outline the district's unique circumstances and question whether the new targets were proportionate.

The report laid out that the best and only way to respond effectively was to proceed at pace with a full update of the district's Local Plan, which would strengthen the Council's position on speculative development, allow for meaningful public consultation, support the delivery of socially rented homes and essential infrastructure, and ensure sustainable, locally guided growth. A revised Local Plan would also provide a robust planning framework ahead of local government reorganisation. Councillor Evely thanked the Overview and Scrutiny Committee and planning officers for their contributions and urged members to support the recommendations to move forward swiftly with the work.

The Chair invited questions for clarity.

Members thanked officers for the recent five-year housing supply briefings attended by both councillors and town and parish representatives. The risk of speculative development if no action was taken emphasised the importance of local decision-making and infrastructure delivery, while acknowledging the district's housing shortage, particularly in social rented homes.

A member raised a query on behalf of a town councillor, asking whether parish and town councils with approved neighbourhood plans should begin reviewing them in light of the Local Plan review, and whether a new referendum would be required. They requested that clear guidance be provided to those Town and Parish Councils who had an approved Local Neighbourhood Plan in place.

Councillor Mike Evely welcomed the comment about the importance of infrastructure and ensuring it was in place first. It was important that decisions were made around site allocations and the necessary infrastructure. He also drew attention to the fact that the government had withdrawn funding for new neighbourhood plans, and new plans were not being invited, though those already in progress could continue.

The Principal Planning Policy Officer reported that several strong neighbourhood plans had already been made across the district, with others currently in development. They noted that the Council's loss of its five-year housing land supply resulted in housing supply policies becoming out of date. However, the remaining local plan policies,

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including those within neighbourhood plans, continued to inform planning decisions. It was emphasised that neighbourhood plans remained valuable for providing locally specific policies and enhancing local democratic input. Despite the current planning balance favouring the granting of housing applications, neighbourhood plan policies still carried weight and contributed to securing high-quality development. It was suggested that Town and Parish Councils consult the planning department if uncertain.

There were no further questions for clarity.

Councillor Juliet Layton seconded the resolution and explained that the Council was asked to support merging two planning projects—the partial local plan update and the development strategy and site allocations—into a single comprehensive Local Plan update. This consolidation aimed to regain local control over planning following government-imposed housing target changes. The approach was described as practical, cost-effective, and ambitious, saving up to £400,000 and enabling the Council to meet the government's December 2026 deadline.

Much groundwork was already completed, and a strong governance structure, including the re-establishment of the monthly oversight board chaired by the Council Leader, was being established to ensure transparency, accountability, and momentum. Public consultations were planned for autumn and spring, with comprehensive community engagement. A dedicated project manager would be allocated to deliver against a detailed project. The updated plan focused on sustainable development, affordable housing, and infrastructure, aiming to reduce housing targets and avoid costly government interventions and appeals. It was confirmed that the Council would align its work with the emerging Gloucestershire strategic plan to ensure a smooth future transition into a new unitary authority.

The Chair then moved to the debate.

The critical importance of the local plan was emphasised by Councillor Tony Dale who urged members to fully support and accelerate its progress. The urgent need for affordable homes for young people was also highlighted and it was stressed that without a strong local plan, such homes would not be built. Attention was also drawn to supporting the local economy by ensuring that the plan would include suitable sites for new businesses to thrive. Members were urged to prioritise these issues and work to get the plan right before LGR and unification.

Councillor Tom Stowe stated that the Council was in a difficult position due to the government-imposed housing targets, which he described as poorly planned and harmful to rural areas like the Cotswolds. He emphasised the urgent need to fast-track the local plan update and supported the report's recommendations. He noted the rise in planning applications for previously unsuitable locations and the increased risk and cost of appeals. Despite some outdated planning tools, he urged decisions to be based on remaining relevant policies to protect residents and the landscape. He called for

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reassurance on funding to complete the local plan and handle appeals. Councillor Tom Stowe proposed an amendment to the resolution, requesting the addition of an opposition member to the Local Plan Oversight Board. Councillor Stowe was advised that the amendment would have to be no more than seven words long or it would have to be written down and circulated.

Councillor Mike Evely explained that two recent changes had been made to the Oversight Board terms of reference at the recent Cabinet meeting and an updated version had been tabled at the meeting reflecting the changes made by Cabinet. The included the addition of the Deputy Chief Executive to the membership of the Board. The Leader did not agree with the opposition group amendment to add an opposition member to the Local Plan Oversight Board, clarifying that the board was a Cabinet group, to oversee the delivery of the local plan, not a cross-party working group. The Board was established to steer the project, with delivery being the Cabinet's responsibility and accountability maintained through Council and Overview and Scrutiny.

Clarification was sought as to what the disadvantages of having an opposition member on the Board might be. The Leader clarified that the Cabinet-led Local Plan Oversight Board, while not a decision-making body, would exclude opposition members to allow private, efficient discussions with officers. He confirmed Cabinet accountability for delivering the project within 18 months and asked Council to note the circulated terms of reference.

Clarification was also sought regarding the status and terminology of the Local Plan Oversight Board. The Monitoring Officer confirmed that Cabinet had approved the establishment and terms of reference for the Board at its meeting the previous week. It was confirmed that the structure was constitutionally appropriate. The Head of Democratic and Electoral Services noted that the updated terms of reference reflected Cabinet's agreement, and any proposed amendment—such as the addition of an opposition member—should be considered as a separate resolution.

The Chair moved to the vote on the additional resolution proposed by Councillor Tom Stowe and seconded by Councillor David Fowles which was

REQUEST Opposition Member on Oversight Board membership.

Voting Record:

12 For, 15 Against, 0 Abstentions.

Did not vote: Councillor Ray Brassington.

The amendment fell.

REQUEST Opposition Member on Oversight Board membership. (Amendment)		
For	Gina Blomefield, Daryl Corps, David Cunningham, David Fowles, Laura Hall-Wilson, Julia Judd, Andrew Maclean, Helene Mansilla, Tony Slater, Tom Stowe, Jeremy Theyer and Len Wilkins	12
Against	Nick Bridges, Patrick Coleman, Tony Dale, Mike Evey, Mark Harris, Joe Harris, Paul Hodgkinson, Nikki Ind, Angus Jenkinson, Juliet Layton, Mike McKeown, Lisa Spivey, Michael Vann, Ian Watson and Tristan Wilkinson	15
Conflict Of Interests	None	0
Abstain	None	0
Rejected		

The Chair then moved to the debate on the substantive recommendations.

Councillors expressed strong support for progressing the Local Plan, acknowledging the significant pressures placed on planning officers and the challenges posed by government-imposed housing targets. Particular thanks were given to officers, especially Principal Planning Policy Officer, Matt Britton, for their efforts. Concerns were raised about the unrealistic nature of national housing targets given the local landscape, construction capacity, and developer-driven delivery models. Members stressed the need for robust communications and early engagement with residents to avoid backlash, citing previous examples such as Chesterton and Moreton. They supported the creation of the Oversight Board and requested regular reporting on progress, clear contingency planning, and early investment in the necessary resources to ensure timely delivery of the plan.

Councillor Mike Evey summed up and acknowledged the challenging position posed by government-imposed housing targets and reaffirmed support for the Local Plan process. The Cabinet Member for Housing and Planning reiterated that delays were due to external factors such as the pandemic and not a reflection on officers, who were thanked for their continued hard work. Assurance was given that communications would be strengthened, with the Head of Communications already engaged to ensure residents were kept informed. The purpose of the Local Plan Oversight Board was clarified as a mechanism to keep the project on track, identify issues early, and provide necessary support and resources. Members were reassured that the Section 151 Officer was confident existing funding was sufficient but that any additional resource requirements would be addressed promptly. The importance of delivering genuinely affordable homes, particularly for young people, was emphasised, and all members were encouraged to support the resolution.

The Chair then moved to the vote on the resolution which was proposed by Councillor Mike Evey and seconded by Councillor Juliet Layton.

Voting Record:
28 For, 0 Against, 0 Abstentions.

To AGREE to the merger of the two Local Plan projects (Resolution)		
Council is recommended to AGREE to merge the two ongoing Local Plan projects: 1. the partial update of the adopted Cotswold District Local Plan (2011-2031); and 2. the Development Strategy and Site Allocations Plan, into a single comprehensive Full Local Plan Update in conjunction with incorporating work of the Gloucestershire Strategic Plan, where appropriate, with a view to submission in 2026 and adoption in 2027.		
For	Gina Blomefield, Ray Brassington, Nick Bridges, Patrick Coleman, Daryl Corps, David Cunningham, Tony Dale, Mike Evey, David Fowles, Laura Hall-Wilson, Mark Harris, Joe Harris, Paul Hodgkinson, Nikki Ind, Angus Jenkinson, Julia Judd, Juliet Layton, Andrew Maclean, Helene Mansilla, Mike McKeown, Tony Slater, Lisa Spivey, Tom Stowe, Jeremy Theyer, Michael Vann, Ian Watson, Tristan Wilkinson and Len Wilkins	28
Against	None	0
Conflict Of Interests	None	0
Abstain	None	0
Carried		

34 Notice of Motions

No Motions were received ahead of the meeting.

35 Next meeting

The date of the next meeting was confirmed as 24 September 2025, starting at 6.00pm.

The Meeting commenced at 6.00 pm and closed at 9.00 pm
(END)



Member Questions for Council – 16 July 2025

#	Questioner	Question	Response
1	Cllr Gina Blomefield to Cllr Mike Evemy, Leader of the Council	Question 1: As the second phase of the transition from Publica to CDC was completed earlier this month it would be useful to have an organogram showing the different officers, their roles and lines of command so that as members we can better understand the shape and staffing of the new CDC. When I first became a District Councillor I was given printed organograms of both Publica and CDC which were enormously helpful. Why can these not be provided now, preferably in an online format which can be accessed through the CDC portal and can be updated when required?	<p>It is important that all councillors have access to the structure charts for staff both within the council and in Publica. The new Chief Executive and Head of Paid Service is responsible for managing staff in CDC, and she is reviewing line management arrangements within the Council to ensure strong and robust lines of accountability at all levels.</p> <p>When this work is completed, the structure charts for both CDC and Publica will be uploaded to the Councillor portal.</p>
	Cllr Gina Blomefield to Cllr Mike Evemy, Leader of the Council	Supplementary Question 1 Could you please confirm whether the structure chart will also be accessible to all officers? Currently, it is available on the Councillors' portal, but officers sometimes find it difficult to	<p>Photographs can be sensitive and are optional for individual staff members to share. However, a structure chart will be uploaded to the Councillor portal and the staff portal to ensure staff and public-facing colleagues know</p>



		identify the right contact. Additionally, could photographs be included in the chart?	each other and their roles to support good governance and efficiency.
2	Cllr Julia Judd to Cllr Mike McKeown Cabinet Member for Climate Change & Digital	<p>I attended the excellent Retrofit Roadshow on 22 May, held in Kemble Village Hall where I met Justine Mallinson, a talented CDC officer to be proud of, she has extensive knowledge and expertise on retrofit and climate change mitigation for housing. Back-up support from Redbridge was also illuminating.</p> <p>Retrofit in the Cotswolds is a subject for the whole district. We have already corresponded on this subject, but I would like to expand the proposal. Please could district-wide presentations be held in CDC Council Officers in Cirencester and in Moreton-in-Marsh and streamed to make it available to all Members and residents in both the North and South of the district? Furthermore, could such a roadshow be extended to other corners of the Cotswolds such as Chipping Campden, Tetbury and Stow-on-the-Wold?</p>	<p>We are in negotiation with most of the proposed locations to hold a Retrofit Roadshow event over the summer.</p> <p>Retrofit Roadshow Diary</p> <ul style="list-style-type: none"> • 22nd July: The Pavilion, Memorial Hall, Lechlade • 12th August: Upper Hall, Chipping Campden Town Hall • August TBC: Redesdale Hall, Moreton-in-Marsh • August TBC: Stow Town Council Offices • 18th September: CDC Council Chamber, Trinity Rd, Cirencester – larger event with partners and local installers. <p>Justine has already been part of an event in Tetbury during Big Green Week. If time allows and there is enough interest, a smaller retrofit-focused event could be held in Tetbury. We are also in talks with Fairford Town Council about holding an event there (if time permits).</p> <p>We are planning to livestream the event in the council chamber. We will investigate live streaming from Moreton too.</p>



	<p>Cllr Julia Judd to Cllr Mike McKeown Cabinet Member for Climate Change & Digital</p>	<p>Supplementary Question 2. Is it possible to create a toolkit—with help from officers like Justine Mallinson and others—to help share and organize information from the Retrofit roadshows more effectively as interest grows?</p>	<p>The retrofit program, partially funded by the Southwest Net-Zero Hub, was a good use of public money. Existing guidance mainly targets architects and builders, but additional resources are being developed, including a new guide through the Cotswold Climate Action Network. Upcoming events will be recorded and shared online, and more planning guidance—especially for conservation areas—is being added to support residents.</p>
3	<p>Cllr Gina Blomefield to Cllr Patrick Coleman, Cabinet Member for Finance</p>	<p>From my observations the take-up of tenants in the space at Trinity Road managed by Watermoor Point is still very poor measured against the capacity available. Now that it is highly likely that CDC will be dissolved and its functions moved to a new Unitary in the next few years, how is this affecting the appeal of the location as well as the terms and conditions of the letting arrangements of these office facilities at Trinity Road bearing in mind that new tenants will be aware that the future of the building has not yet been decided and so they may only have use of these offices on a relatively short term basis?</p>	<p>CDC Officers have regular quarterly meetings with Watermoor Point and ongoing access to a live dashboard of data on the occupancy and financial performance of the management agreement. There are a mix of spaces that are available to potential tenants ranging from the office space around the side of the atrium to the shared working spaces. The shared spaces may not be occupied by tenants 5 days a week – they may only have a need to occupy for 1 or 2 days a week. The Q4 report from Watermoor Point shows 45% of available office space is occupied, 23.3% of desks are occupied. 5 contracts are out for signature, with marketing and leads for both the Trinity Road and Watermoor sites being active and followed through.</p>



			<p>The impact from Local Government Reorganisation on the Trinity Road offices is not yet known and may not be resolved for some time to come. It would be premature for the Council to indicate to Watermoor Point that the lettings should only be of a relatively short-term nature due to LGR.</p>
	<p>Cllr Gina Blomefield to Cllr Patrick Coleman, Cabinet Member for Finance</p>	<p>Supplementary Question 3: Is it possible to have a breakdown of what the income we're expecting from Trinity Road from the space of his spaces let out at Trinity Road.</p>	<p>I don't have details on the revenue from letting the building at the moment but will inquire and provide the information confidentially if needed. Although I haven't met anyone from Watermoor Point, their impact on the district—especially Cirencester—has been impressive. Since Mitsubishi Motors UK left less than five years ago, the site quickly filled up. Watermoor Point has demonstrated its ability to efficiently manage office space and quickly attract tenants, generating competitive rental income. This success suggests it could effectively manage and generate revenue from the Trinity Road site.</p>
4	<p>Cllr Laura Hall-Wilson to Cllr Tristan Wilkinson, Cabinet Member for Economy</p>	<p>Following the recent announcement regarding the £120k UKSPF grant awards across the district. Please can you confirm whether the scheme was oversubscribed and if so, what was the total value of the applications received, and how many applications missed out on funding?</p>	<p>26 applications requesting a total of £451,624 were received for the latest round of UK Shared Prosperity funding. One application was subsequently withdrawn. Nine applications totalling £121,468 were approved.</p> <p>11 applications were eligible for consideration for funding under the Rural England Prosperity Fund (REPF) and were</p>



	and Council Transformation		referred to the Assessment Panel for this fund. Five of these applications have been approved for funding under the REPF to date. The others remain under consideration and decisions on allocating the remaining funding are expected soon.
	Cllr Laura Hall-Wilson to Cllr Tristan Wilkinson, Cabinet Member for Economy and Council Transformation	Supplementary Question 4: Given the strong demand for UK SPF grants, do you think it raises concerns that CDC has awarded itself funding for the Town Centres Initiative—a project not yet started or clearly defined—while businesses in Tetbury feel the causes of vacancies are already known and could address them there?	The UK SPF fund is very important, and I’m impressed with how transparently and fairly the money has been allocated. External advice was used, and all proposals were judged on merit through robust discussions. I’m confident the decisions were sound. This fund shows there’s strong demand, and with government funding ending soon, it’s vital we continue supporting such schemes. Local businesses and communities need this support, and it is hoped to see more funding from government in the future.
5	Cllr Len Wilkins to Cllr Mike Evemy, Leader of the Council	Now that the Publica Phase 2 transition is complete, it is a good time to reflect on our agile working arrangements. Please could you confirm what percentage of overall staff time is spent in the office or on site versus working from home?	CDC has an Agile Working Policy and Procedure, agreed in September 2023 Agile Working Policy and Procedure.pdf . This policy provides a framework for consistent and fair practices regarding agile working arrangements, aimed at enhancing efficiency and effectiveness in the workplace. This policy outlines the responsibilities of both employees and management, ensuring that all parties understand their roles in



			maintaining an agile working culture. This approach is designed to attract talent and improve work-life balance adapting to the changing needs of the workforce.
	Cllr Len Wilkins to Cllr Mike Evemy, Leader of the Council	Supplementary Question 5: I'm disappointed that percentage data is missing and wasn't provided; why are some percentages are unavailable?	Percentages on agile working aren't measured because managers have discretion to run their teams as they see fit within the council's agreed policy. The Chief Executive decides how best to manage staff to meet council objectives, and there's no set monitoring of percentages. If the Chief Executive chose to track this, she could, but in my view it's not necessary.
6	Cllr Tony Slater Cllr Tristan Wilkins Cabinet Member for Economy and Council Transformation	Following the completion of the second phase of the Publica transition, can the member confirm that no further integration work (phase 3) will be undertaken on this project until the outcomes of the local government reforms (LGR) have become clearer, and that there is ongoing discussion between the partner councils to this effect?	There are no further phases planned at this stage. Phase 1 and Phase 2 have been completed successfully with no further integration work planned. Publica and the partner Councils are reviewing the impact of LGR on staff and services and will obtain specific external advice before any further decisions are made. It is important that we focus on our people and the services we provide to our residents. We must ensure that Cotswold District Council residents, the services we



			provide, and our staff are in the best possible place ahead of LGR.
7	Cllr Corps to Cllr Juliet Layton, Deputy Leader and Cabinet Member for Housing and Planning	<p>The Moreton-in-Marsh working group has now been postponed twice and most recently cancelled on 10th June without any notice to members, residents, or local Town and Parish councils.</p> <p>Can you give the residents of Moreton and the surrounding villages a new confirmed date for the first meeting — and ensure that all relevant parties are properly informed this time?</p>	<p>Agenda point 13 of this evening’s meeting is for council to approve a single and comprehensive, full update to the local plan. This reflects just how much the planning landscape has changed in a short period of time – with government having doubled the number of homes we are required to build in the district every year.</p> <p>Should council move to accept the recommendation, there will be a thorough programme of engagement and consultation across every area of the district. As per the Statement of Community Involvement - a legally binding commitment available on the council’s website - we will be engaging rigorously with all interested parties, through a full range of formats – including events, meetings, webinars, social media, press and more. This will give everyone an opportunity to have their say on development in the Cotswold district.</p> <p>We are intending to hold the first meeting of the Moreton Working Group in September. As per point two of the working group’s terms of reference, this meeting will be with the four elected members of the district council and</p>



			will provide a good opportunity to assess the role and shape of this group in light of the change in circumstances and the need to engage and consult more widely across the district.
	Cllr Corps to Cllr Juliet Layton, Deputy Leader and Cabinet Member for Housing and Planning	Supplementary Question 7: Can we please have a confirmed date for the Moreton-in-Marsh Working Group meeting, which will no doubt be in September?	We're coordinating with officers to find a date that suits everyone, especially with some currently on holiday. Since it's a small meeting with four members and two officers, we want to ensure full attendance. While we can't confirm a specific date yet, we're aiming for September as a suitable timeframe.
8	Cllr David Fowles to Cllr Andrea Pellegram, Cabinet Member for Environment and Regulatory Services	Several years ago, the Lib Dem administration made the decision to remove waste bins in lay-bys across the district to save money The rationale was twofold. Firstly, it was cheaper for Ubico to periodically remove discarded litter left in lay-bys, and secondly, people would take their waste home rather than throw it out of a car window.	There was no political decision to remove waste bins from lay-bys. In consultation with officers, Ubico removed litter bins in lay-bys around Cirencester as a trial three years ago because there was an issue with fly-tipping around them. Ubico was asked not to reinstate them. Based on the success of this trial, Ubico has not subsequently replaced any bins in lay-bys that have been damaged or have disappeared.



		<p>The neighbourhood watch group, which operates across the Coln valley and Chedworth/ Churn valley wards either side of the Fosseyway monitor the road and report that waste is regularly strewn across lay-bys and in fields. This, they feel is a poor advertisement for visitors to the Cotswolds.</p> <p>Could you confirm how regularly the lay-bys are swept and whether this approach is saving money?</p>	<p>The cost of this part of the service is covered with the Street Cleansing Service budget, which the Council has reviewed due to the need to continually demonstrate Value for Money to our Council Tax payers and residents. The budget for 2025/26 for the wider service is £1.387m - a reduction of £171k over 2024/25, recognising the efficiencies achieved across the service from this type of approach.</p> <p>It is believed that the previous issues with fly-tipping in the lay-bys have decreased. From the perspective of the contractor, they don't receive many/ if any, complaints about cleanliness in laybys. Cleansing teams will stop and remove any litter, if required, from lay-bys. Ubico is unable to litter pick on private land.</p>
<p>Cllr David Fowles to Cllr Andrea Pellegram, Cabinet Member for Environment and Regulatory Services</p>	<p>Supplementary Question 8: Could Councillor Pellegram please respond in writing to clarify: how often is waste collected from the Fosse Way laybys, and can we review the current situation there, especially considering its impact on local farmers and the unsightly waste problem?</p>		<p>Cllr Every responded in Cllr Pellegram's absence. In response to the question about waste collection on the Fosse Way, we are currently reviewing our street cleansing service, which has an annual budget of £1.5 million. Although there have been no recent changes beyond what Councillor Pellegram outlined, we have commissioned work from APSE to assess the service's effectiveness and propose how the service could be run going forward. The concerns about litter blowing into fields will be considered as part of</p>



			this review, and input from members will be welcomed to help shape future service provision.
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Agenda Item 7



COTSWOLD
District Council

Council name	COTSWOLD DISTRICT COUNCIL
Name and date of Committee	COUNCIL - 24 SEPTEMBER 2025
Subject	CORPORATE PLAN - REFRESH 2025-28
Wards affected	All
Accountable member	Mike Evely, Leader of the Council Email: Mike.Evely@Cotswold.gov.uk
Accountable officer	Jane Portman, Chief Executive Officer, Email: jane.portman@Cotswold.gov.uk
Report author	Joseph Walker, Head of Economic Development and Communities Email: Joseph.Walker@Cotswold.gov.uk
Summary/Purpose	To seek Council adoption of a refreshed Corporate Plan for the period 2025 through to 2028. While the extant Corporate Plan was agreed last year, there have been significant changes nationally and locally which are reflected in the refreshed plan.
Annexes	Annex A – Draft Corporate Plan Annex B – Refreshed Action Plan
Recommendation(s)	That Council resolves to: <ol style="list-style-type: none"> 1. Adopt the Corporate Plan 2025-2028, subject to any agreed modifications 2. Delegate authority to the Chief Executive Officer, in consultation with the Leader, to finalise the design.
Corporate priorities	The Corporate Plan determines the Council’s Corporate Priorities. The document attached reaffirms the Council’s existing priorities, but adds a further priority, ‘Preparing for the future’.
Key Decision	NO
Exempt	NO



COTSWOLD

District Council

Consultees/ Consultation	Cabinet, via away days, Informal Cabinet, and Cabinet decision Overview and Scrutiny, at its meeting on 1 September
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1. EXECUTIVE SUMMARY

1.1 This report presents a revised Corporate Plan for the council. The current plan and appended action plan were agreed early in 2024, but given the impending changes to local government structures it is vital to reflect these new challenges, and ensure appropriate political oversight of the council's direction of travel.

2. BACKGROUND

2.1 Since the adoption of the current Corporate Plan and Action Plan there have been significant changes to the council's operating environment. There was a General Election in July 2024, leading to a change in national government. In December, we saw the publication of a revised National Planning Policy Framework – and a significantly increased and mandated housing target. The Government also published the English Devolution White Paper, which alongside proposing strategic mayoral authorities, also proposes the end of two tier (county/district) local government, and the establishment of new unitary councils. This is a seismic change for Gloucestershire, and for Cotswold District Council, and will be a major work commitment in the coming years as the council works with partners to design and establish a successor council.

2.2 Locally, the council has seen the transfer in of services from Publica, and changes in administrative and political leadership. Viewing all these changes collectively, it is appropriate to review the council's Corporate Plan and agree actions to ensure they reflect this new operating environment.

3. MAIN POINTS

3.1 The purpose of the Corporate Plan is to set out the council's Aim and Priorities - these are then elaborated upon with an Action Plan, explaining in detail how these will be met.

3.2 The refreshed Corporate Plan, attached at Annex A, builds on the aspirations and achievements of the extant Plan.

3.3 This reflects that in broad terms the ambitions of the council remain consistent with those reviewed in 2024. However, the priorities have been supplemented with a further priority, 'Preparing for the future' which will encompass the council's transformation programme, to realise savings and service improvements, and work to prepare for Local Government Reorganisation.



- 3.4** The Plan, and the actions derived from it, also seeks to recognise the finite expected lifetime the council now has. The council is working to a timeline of a successor unitary authority being vested on 1 April 2028, and accordingly, Cotswold District Council delivery ceasing on 31 March 2028. The focus is on actions which can be delivered by that date, although there is also a recognition that services should continue with as little disruption or reduction in quality as possible.
- 3.5** For clarity, the refreshed priorities are therefore as follows:
- Preparing for the Future
 - Delivering Good Services
 - Responding to the Climate Emergency
 - Delivering Housing
 - Supporting Communities
 - Supporting the Economy
- 3.6** The importance of these priorities is explained in the strategy and illustrated with examples of the council's performance against these in recent years. Towards the back of the document, these priorities are expanded into an action table, picking up the detail of actions necessary to deliver these ambitions.
- 3.7** Two Cabinet 'Away Days' were held earlier in 2025. These provided an opportunity for cabinet members to reflect on both the content of the extant plan and changing circumstances to inform the preparation of the attached document. This work has also been matched by a technical exercise with officers reviewing progress against agreed actions and cabinet members' direction to inform the refreshed actions presented.
- 3.8** The draft Plan has been shared with the Overview and Scrutiny Committee, at their meeting on 1 September.
- 3.9** Subsequently, the draft Plan was considered at Cabinet on 4 September, where it was agreed to recommend to Full Council to adopt the Plan, subject to review of attributed quotes. Once the content has been agreed, a design version of the strategy will be prepared, with the aim of bringing the work of the council to life, and to enhance the accessibility for the casual reader. A delegation to the Chief Executive, in consultation with the Leader, will enable a designed version to be finalised promptly following the consideration of the strategy by council.



4. ALTERNATIVE OPTIONS

- 4.1** Ensuring there is an up-to-date Corporate Plan is key to good governance and helps to ensure appropriate political oversight of the council's direction of travel.

5. CONCLUSIONS

- 5.1** The attached Corporate Plan provides continuity from the current strategy yet reflects the changed circumstances in which the council operates. Adoption by Full Council will put the Plan in place to guide the council's operations for the period 2025-2028.

6. FINANCIAL IMPLICATIONS

- 6.1** None resulting immediately from this report.

7. LEGAL IMPLICATIONS

- 7.1** None resulting immediately from this report.

8. RISK ASSESSMENT

- 8.1** This emerging document identifies the council's priorities for the coming period, up until 2028. Not replacing the current Plan would leave the council without an up-to-date strategy and thus without a clear framework to guide council decision-making during a period of significant change.

9. EQUALITIES IMPACT

- 9.1** None arising directly from this report. The Corporate Plan sets the strategic framework for the council's actions. The decisions on these actions will review equalities impact in full detail.

10. CLIMATE AND ECOLOGICAL EMERGENCIES IMPLICATIONS

- 10.1** The council's declaration of a Climate Change Emergency and an Ecological Emergency remain at the heart of the Corporate Plan, driving specifically identified actions and informing the delivery of services across the purview of the Council.

11. BACKGROUND PAPERS

None. (END)

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Corporate Plan 2025-2028

Foreword

Welcome to the 2025 refresh of Cotswold District Council's Corporate Plan.

In the last year, we've made great progress across a number of key projects and ambitions – and I'm proud of everything we've achieved. Against the backdrop of ongoing financial pressures – which are impacting every council in the country – we have delivered hundreds of genuinely affordable homes and brought more services back in-house to drive greater responsiveness and accountability.

We have significantly improved the scores which measure our response to tackling climate change. We have also generated funding to the tune of £1.2million for dozens of community projects, renewed a Green Economic Growth Strategy and supported economic development through management of two prosperity funds.

That's on top of keeping our promise to deliver good services in waste and recycling, planning, licensing and more.

But anyone reading this will know all too well that life doesn't stand still, and so it's sensible that we review the council's priorities to ensure that they're keeping pace with a changing world.

As you'll note reading through this document - by and large, our priorities remain the same. But we have given due consideration to how we build on recent success. And while this plan represents evolution not revolution, significant new challenges have emerged in the last year – prompting us to turn up the dial in certain areas, as well as introduce a new priority.

Central government has more than doubled the number of new houses that the district is expected to deliver with immediate effect. For a district like ours, where 80 per cent of the land is designated as National Landscape and therefore given the strongest protection against development, finding suitable locations for 1,000 new homes per year is problematic. We need more affordable homes, but we also need sustainable communities.

The government has also asked Cotswold District Council and neighbouring authorities in Gloucestershire to develop proposals for big changes to local government, which would abolish county and district councils, replacing them with one or two unitary authorities. Both of these critical changes present substantial challenge for the council.

As such, to balance the need we have in the district for more affordable homes and to support further economic growth, while ensuring housing development is proportionate and sustainable, we are forging ahead with a full update to our Local Plan, and reasserting control of the district's destiny when it comes to development.

This initiative cuts across almost all of our core priorities and will be a central focus in the coming year.

We have also added a new priority: Preparing for the future. This will ensure that as we continue to deliver against our priorities for residents *now*, we leave a lasting legacy, as the council prepares to hand over the reins to a successor authority in 2028.

This evolution of our priorities is supported by a robust action plan which we believe is ambitious but achievable. I'm excited for what lies ahead, as we work - united as one community - to leave a fitting legacy for this beautiful district as it faces a new future.

Councillor Mike Every
Leader, Cotswold District Council

United We Serve: Building a lasting legacy for the Cotswolds

Our purpose, vision, priorities and values

Cotswold District Council is proud to serve the communities that reside in one of the UK's most iconic and cherished areas, a place revered around the world for its natural beauty and heritage.

Around 90,000 people call this district home, in more than 100 close-knit communities and parishes. They are the stewards of the beautiful, national landscape, hosts to its millions of annual visitors, and the key drivers for its continued economic development.

Our purpose

As a council, we exist to provide good services that meet their needs. From planning and housing, to climate action and community wellbeing, our work is rooted in improving lives, strengthening communities, and protecting the unique character of the Cotswolds.

As we approach a period of significant change in local government, we remain focused on delivering for our communities with purpose, integrity, and ambition.

This corporate strategy recognises and embraces the challenges facing the district, and sets out our vision through to 2028, when the council is expected to be replaced as part of national plans for Local Government Reorganisation.

The strategy is underpinned by an action plan that describes in detail how we will deliver against our ambitions, and leave a lasting legacy for the district.

Our vision

As we plan for the future, we are working to leave a legacy of:

- Genuinely affordable, sustainable housing
- Resilient, connected communities
- A thriving local economy
- A protected and enhanced natural environment
- Good, transparent public services

Our values:

Everything we do is built on principles of trust, confidence and transparency, listening to the needs of our community and providing good value for money. At Cotswold District Council, we:

- put our **communities first**: their priorities are our priorities
- are **one team**: working for our residents and businesses
- are **business focussed**: ensuring efficiency, effectiveness and good value for money
- are **set up for success**: to deliver against our corporate priorities

Our strategic priorities

Between now and 2028, the priorities we've set out to achieve this legacy are:

- Preparing for the future
- Delivering good services
- Responding to the climate emergency
- Delivering housing
- Supporting communities
- Supporting the economy

Our commitment

As we seek to leave a lasting legacy for a new unitary authority, we will remain flexible and responsive in a world characterised by change, steadfast in our vision to continue delivering good services while enhancing and protecting communities – ensuring they're sustainable and prosperous.

Preparing for the Future

Why is this important?

The UK government has decided that Gloucestershire should be served by a unitary local government structure; that is one or two principal councils rather than the current county and district/borough/city Councils which currently serve the county. Under Government proposals, Cotswold District Council services will transfer to a successor council in April 2028. Until then, we need to work with partners to ensure our residents' needs will be met now, and into the future.

What will we achieve?

Services will transfer seamlessly into a successor council, and continue to deliver effectively on behalf of Cotswold residents.

How will we do this?

- **Driving organisational and cultural change to be fit for the future**
- **Preparing for Local Government Reorganisation**
- **Developing our workforce**
- **Deliver a new Local Plan**

What have we done?

- We held a Town and Parish Council Summit, to ensure local councillors understand changes that are coming.
- Worked with partner councils on a programme of public engagement, the results of which will form part of a singular evidence-base that will support the development of unitary authority proposals
- Councillors and officers are collaborating counterparts at Gloucestershire councils to share information and design services, drawing on best practice within existing councils to ensure future unitary council delivery meets local needs.

Cabinet Lead quote

'The challenges that lie ahead are significant, but change brings opportunity, and I'm excited about how we plan to tackle these challenges. It's important that we work united as one community to leave a fitting legacy for this beautiful district, as it faces a new future'

Cllr Mike Evely

Delivering Good Services

Why is this important?

As a council, we exist to provide vital services to our residents, businesses and visitors. We will deliver our services both effectively and efficiently, ensuring they're designed to reflect our commitment to climate change, and best value for local taxpayers.

What will we achieve?

Our services will provide value for money and high standards. We will work with our contractors and partners, such as town and parish councils, to sustain valuable services, and help maintain the Cotswolds environment we are all proud of.

How will we do this?

- **Ensure value for money and good standards**
- **Enhance financial resilience and make best use of our assets**
- **Play our part in maintaining and enhancing the public realm**
- **Deliver a new Local Plan**

What have we done?

- In November 2024 we brought around 70 staff back in-house to the council, maximising responsiveness and democratic accountability.
- The Planning Advisory Service (PAS) Peer Review confirmed improved performance, with the Council no longer at risk of designation. A 13-point action plan is being implemented, including new enforcement processes and Biodiversity Net Gain (BNG) requirements.
- the council received strong and encouraging feedback from the Local Government Association's Corporate Peer Challenge Progress Review. The review team recognised the council's commitment to improvement, highlighting significant progress since the original 2022 review.

Cabinet Lead quote

"Along with public safety, consumer protection, and support for local businesses, we also provide waste and recycling services. I'm committed to reducing missed collections and improving our service through better communication tools and adapting to new laws and user needs"

Cllr Andrea Pellegram

"As every council in the country comes under continuous financial pressure, we know we have a clear responsibility to deliver good value for money, ensure financial resilience, and to manage the district's public purse with utmost care and consideration."

Cllr Patrick Coleman

Responding to the Climate Emergency

Why is this important?

Minimising and adapting to the effects of climate change are priorities for everyone. The science is settled; global warming is a consequence of human activity, and greenhouse gas emissions must be cut to net zero. All major international agencies now agree that climate change, and the associated biodiversity crisis, is the biggest threat to life on Earth. Achieving the necessary reduction in greenhouse gas emissions and delivering nature recovery not only impacts us, it requires everything we do to change – from transport and energy generation to food production and the way we use energy in our homes and workplaces.

What will we achieve?

Though our success will play out over a long period, everyone will benefit from a decarbonised, healthier society, and a more resilient natural environment. In the short term there will be cost savings for residents and businesses, as well as employment and investment benefits.

Our commitment to electric vehicle charging points and renewable energy installations will ensure residents, businesses and visitors can transition to and use hybrid and electric vehicles in the Cotswold district.

How will we do this?

- **Support and enable residents and businesses to reduce their own carbon emissions**
- **Decarbonise council operations**
- **Increase resilience to the effect of climate change**
- **Deliver a new Local Plan with policies that are 'green to the core'**

What have we done?

- Carbon emissions have reduced 41% against the 1990 baseline year, from 4.7million kg CO2e in 1990 to 2.76million kg CO2e in the year 2022 to 2023.
- The council has agreed to install 26 electric vehicle charging points in its car parks in Tetbury, Cirencester, Stow-on-the-Wold and Moreton in Marsh. Of the 150 publicly accessible EV chargers across the district, the council has installed 49
- The council had almost doubled its climate score according to Climate Emergency UK, placing it in the top 15% of district councils nationwide and second in Gloucestershire for climate improvement.
- The council is helping residents to install solar panels through the Cotswold Home Solar scheme. This has already led to solar panels being installed at 27 homes, and installation is underway at a further 18 homes, on track to collectively save £450,000.

Cabinet Lead quote

“We’ve established a cross-portfolio Climate Board, ensuring every cabinet member and senior officer is accountable for climate action in their portfolio. This means climate objectives are integrated into every service we deliver, shaping project approvals and performance reviews. Already this approach has helped the council almost double its Climate Emergency UK score — placing us in the top 15% of district councils nationwide — and expand EV charging and home solar schemes. Looking ahead, we’ll continue to drive decarbonisation of council operations, while building resilience to flooding, heatwaves and other impacts of climate change, and empowering residents and businesses to take action alongside us.”

Cllr Mike McKeown

Delivering Housing

Why is this important?

Cotswold is at the centre of a housing affordability crisis. The gap between earnings and house prices is one of the highest in the country, and there is a shortage of good quality, genuinely affordable housing to rent. As of May 2025, the average property price in the Cotswold district was £419,000, which is substantially higher than the UK average of £269,000, and more than 14 times the average salary. Local people struggle to find and afford suitable accommodation, and many of the district's younger generation are forced to leave the area because they can't afford to live here. We are committed to providing good quality affordable housing, with an emphasis on social rent and provision for young people, military veterans and families.

We will urge the development of homes that are carbon neutral in their build and fuel efficient in their use. Energy efficient homes that are powered by renewable energy are also cheaper to run – contributing to long-term affordability.

We want to ensure that provision for the homeless strikes a balance between meeting their needs, in a way that is financially sustainable for the council. Housing is key to the things we love about living in the Cotswolds: resilient, supportive communities, health and wellbeing, and a safe place to live and thrive. Without a home, none of this can happen, and so it's vital we tackle the housing emergency, and strive to provide a home for everyone.

What will we achieve?

We will deliver good quality housing that is genuinely affordable. Homes that can be adapted to meet changing needs over the lifespan of the building, all while enabling local people on low incomes to stay local. We will ensure that suitable, good quality accommodation is provided for homeless people, and will help them to move into more settled accommodation in the long-term. We will continue to maximise the opportunities presented by our own assets as well as explore innovative routes to progress affordable housing provision within the district.

How will we do this?

- **Work with our partners to deliver more affordable homes**
- **Understand everyone's housing needs**
- **Deliver the new Local Plan**

What have we done?

- An exemplar project is the carbon zero affordable housing development in Down Ampney, which will deliver 13 social rented homes. The scheme, granted planning consent in March 2025, involves a vacant plot owned by the council and a neighbouring site with domestic garages owned by Bromford Flagship. The homes will feature roof-mounted solar PV panels, ensuring low utility bills for tenants. Working with partners and stakeholders, we are developing a pipeline of rural affordable housing opportunities, including on council-owned land parcels.
- We are developing a partnership with Bromford/Flagship, who manage 70% of the affordable housing stock in the Cotswold district, with the mutually agreed objectives of
 - Increasing the supply of new homes that are genuinely affordable and create sustainable places and communities.
 - Ensuring that existing homes and communities are resilient and ready to respond to the challenges of the climate emergency.
 - Working collaboratively to ensure residents can thrive in the places they move to.
- We are working with partners and stakeholders to promote an environment for landowners, developers and registered providers of affordable housing to bring forward rural housing opportunities.

Cabinet Lead quote

“Delivering more social rented affordable homes so local people can stay local is a key priority. Through our new Local Plan, we’ll deliver on our climate promises and we’ll retain control over housing to help communities thrive despite government-imposed targets.”

Cllr Juliet Layton

Supporting Communities

Why is this important?

The health and wellbeing of our residents is generally good - above England and regional averages. The Cotswold district is one of the safest, with levels of crime, and we're lucky enough to be surrounded by beautiful countryside. But we do face some challenges – including barriers to service access, as well as loneliness and isolation due to the rural nature of our location.

We know sustainable behaviour change can only be achieved when residents are involved in the design and implementation of services, and so we're committed to working with community, voluntary and public sector partners to tackle these challenges and improve our residents' health and wellbeing for good.

What will we achieve?

We want our district to be the best in the UK for health and wellbeing. We want to ensure all our neighbourhoods are safe and enjoyable places to live, where we know – and can rely on – our neighbours, with access to leisure opportunities and a vibrant cultural scene to enrich our lives.

How will we do this?

- **Strengthen our links with town and parish councils and key stakeholders**
- **Encourage community health and wellbeing**
- **Support our residents in crises**
- **Deliver the new Local Plan**

What have we done?

- In July 2024, the Council agreed to recommission Crowdfund Cotswold. To date, this programme has supported over 50 projects with £1.2m, pledged from almost 4,300 backers.
- Local charities, activists and others have come together to form the Cotswold Food network, to work creatively to tackle hunger, healthy food and food waste. This partnership has also worked with the council to support financial inclusion, helping households tackle rising food and utility bills.
- The council secured £50,000 through the Strengthening Local Communities Fund to deliver 14 multi-generational community events across the north and south of the district.
- In September 2024, the council launched an 'unsung heroes' award scheme, to celebrate contributions so many people make to their communities. Following the success of this scheme, we launched a 'Young Unsung Hero' category in 2025, to recognise the efforts of young people in trying to give back to the communities they have grown up in.

Cabinet Lead quote

"Our voluntary and community sector is doing vital work—but it needs stronger support. We'll boost access to warm spaces, affordable food, and financial help, with practical, local solutions that ensure rural communities aren't left behind."

Cllr Claire Bloomer

"Promoting the health, wellbeing and safety of Cotswolds residents is such an important part of what we do as a Council. We work with partner organisations to achieve this and their role in making that happen is invaluable."

Cllr Paul Hodgkinson

Supporting the Economy

Why is this important?

The Cotswold economy is home to businesses of all sizes and across all sectors forming the cornerstone of our local economy. The visitor economy – built on the back of our beautiful landscape, towns and villages – accounts for a significant proportion of employment and has been severely impacted by the Coronavirus pandemic. However the Cotswold economy is about much more than tourism, and there is potential for even greater diversity. We will manage government investment funds to support those interventions that provide the conditions for businesses and their employees to thrive and grow. Through our economic recovery plan, we want to enable businesses to become more resilient, by enhancing their digital presence and looking at different business models. Our green economic growth strategy puts the climate agenda at the heart of future growth.

What will we achieve?

We want to nurture a dynamic, vibrant and balanced economy, and to grow high value, highly skilled, low environmental impact businesses in the Cotswolds. Our region is already home to some highly creative and innovative businesses. Exciting projects in the agri-tech, cyber and digital, medical equipment and environmental technology sectors promise to provide great opportunities for local people and businesses. As a business-friendly council, we won't just communicate regularly with our local business community – we will work with them and our partners to grow the district's economy to provide better opportunities for local people.

How will we do this?

- **Develop the skills of our residents**
- **Grow a strong and sustainable economy**
- **Manage the opportunity and impact of the visitor economy**
- **Deliver the new Local Plan**

What have we done?

- Working with the Royal Agricultural University to bring to the table proposals for an Innovation village to support home grown businesses
- Over the past three years, the district has successfully managed a £1.76m Shared Prosperity/Rural England Prosperity Fund, supporting local businesses, the growth hub and critical community infrastructure. In 2025, we've allocated a further £560k
- In 2024, the Council adopted a renewed Green Economic Growth Strategy. The area now hosted cutting edge green aviation businesses such as ZeroAvia and Vertical Aerospace and a growing agritech specialism, as well as continued to attract year-round visitors to our high-quality tourist offer.

Cabinet Lead quote

"Local businesses are the backbone of the economy all across the Cotswolds and we will continue to champion them with initiatives and policies that encourage investment and job creation. We will put innovation and collaboration at the heart of our business community and support exciting projects right across our region"

Cllr Tristan Wilkinson

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Our Cotswolds, Our Plan: Action Plan 2024

Priorities	sub-priority	Action	Portfolio holder	Accountable officer(s)	Start date	End date
Preparing for the future	Driving organisational and cultural change to be fit for the future	Transformation - Develop Strategy Action Plan	Cllr Tristan Wilkinson/ Mike Evemy	Helen Martin	Aug-25	Mar-28
Preparing for the future	Driving organisational and cultural change to be fit for the future	Transformation through changing existing or creating new service delivery models, and/or making changes to the organisation structure, roles, processes or technology to improve outcomes, as a result of introducing new ways of working, and/or to reduce the costs of services.	Cllr Tristan Wilkinson	Helen Martin	Oct-25	Mar-28
Preparing for the future	Driving organisational and cultural change to be fit for the future	Digital Transformation: accelerating the use of digital technology to improve council services, enhance accessibility, and promote digital inclusion across communities.	Cllr Tristan Wilkinson	Helen Martin	Oct-25	Mar-28
Preparing for the future	Preparing for Local Government Reorganisation	Prepare the LGR submission to government. Prepare the next phase of the LGR Programme. Implement the governments decision.	Cllr Mike Evemy	Jane Portman	already commenced	Mar-28
Preparing for the future	Preparing for Local Government Reorganisation	Consult with other local authorities to inform possible options for establishing a Strategic Authority	Cllr Mike Evemy	Jane Portman	already commenced	Mar-28
Preparing for the Future	Developing our workforce	Deliver the People and Culture Strategy	Cllr Mike Evemy	Angela Claridge	Sep-25	Mar-28
Preparing for the future	Developing our workforce	Deliver the Internal Communications Plan, to keep staff in	Cllr Mike Evemy	Matt Abbott	Sep-25	Mar-28
Preparing for the future	Developing our workforce	Consideration of a small number of functions currently in Publica in light of their focus core function delivery	Cllr Mike Evemy	Jane Portman	Jul-25	Dec-25
Preparing for the future	Deliver the new Local Plan	Adopt the new Local Plan, providing a robust development framework for the Cotswold area post 2028 that provides affordable housing, employment and infrastructure for present and future generations whilst conserving and enhancing the national landscape.	Cllr Juliet Layton	Geraldine LeCointe	already commenced	Dec-27

Delivering good services	Ensure value for money and good standards	Develop a Fleet Replacement programme	Clr Andrea Pellegram	Peta Johnson	already commenced	Apr-26
Delivering good services	Ensure value for money and good standards	Improve and digitise engagement with the customers of the Waste and Environment Services	Clr Andrea Pellegram	Peta Johnson	already commenced	Mar-28
Delivering good services	Ensure value for money and good standards	Adapt to changes in Waste legislation	Clr Andrea Pellegram	Peta Johnson	already commenced	Mar-28
Delivering good services	Ensure value for money and good standards	Implement the Planning Advisory Service action plan	Clr Juliet Layton	Geraldine LeCointe	already commenced	Aug-26
Delivering good services	Enhance financial resilience and make best use of our assets	Maintain financial sustainability over the MTFS-period (2026/27 to 2029/30) following the outcome of the Fair Funding 2.0 review.	Clr Patrick Coleman	David Stanley	Apr-26	Mar-28
Delivering good services	Play our part in maintaining and enhancing the public realm	Introduce charging to sustain Council owned public toilets.	Clr Paul Hodgkinson	Sue Hughes/Claire Locke	already commenced	Dec-25
Delivering good services	Play our part in maintaining and enhancing the public realm	Deliver the new Parking Strategy.	Clr Paul Hodgkinson	Sue Hughes	already commenced	Mar-28
Delivering good services	Play our part in maintaining and enhancing the public realm	Invest in and maintain our car parks	Clr Paul Hodgkinson	Alan Hope	already commenced	Mar-28
Delivering good services	Deliver the new Local Plan	Ensure our planning policies deliver our corporate priorities and promote carbon neutral development and sustainable infrastructure for our communities	Clr Juliet Layton	Geraldine LeCointe Jo Symons	already commenced	Dec-26

Responding to the climate emergency	Support and Enable Residents & Businesses	Expand the network of Electric Vehicle Charge Points	Cllr Mike McKeown	Olivia McGregor	already commenced	Mar-28
Responding to the climate emergency	Decarbonise Council Operations	Embed climate action into council services to reduce the council's operational carbon emissions	Cllr Mike McKeown	Olivia McGregor	already commenced	Mar-28
Responding to the climate emergency	Increase resilience to the effects of climate change	Work in partnership to respond to the Climate Risk and Vulnerability Assessment	Cllr Mike McKeown	Olivia McGregor	Oct-25	Mar-28
Responding to the climate emergency	Deliver the new Local Plan	Provide appropriate planning policies through our Plan review that support sustainable development and deliver high quality retrofit advice and support installation of renewables across the district through policy, partnership working and initiatives	Cllr Mike McKeown	Olivia McGregor	already commenced	Mar-28

Delivering Housing	Deliver the new Local Plan	Allocate sites in line with Government requirements that will boost housing delivery whilst taking account of the significant constraints across the district	Cllr Juliet Layton	Geraldine LeCointe	already commenced	Dec-26
Delivering Housing	Working with our partners to deliver more affordable homes	Move forward a Pipeline of Rural Affordable Housing Sites and develop ways to increase Affordable Housing delivery	Cllr Juliet Layton	Alan Hope	already commenced	Mar-28
Delivering Housing	Understanding everyone's housing needs	Adopt and implement the Preventing Homelessness Strategy	Cllr Juliet Layton	Jon Dearing Caroline Clissold	Sep-25	Mar-28
Delivering Housing	Understanding everyone's housing needs	Continue to monitor housing needs to inform the councils revised Housing Strategy	Cllr Juliet Layton	Jon Dearing Caroline Clissold	already commenced	Mar-28
Delivering Housing	Understanding everyone's housing needs	Refocus the Housing Strategy on Strategic Actions.	Cllr Juliet Layton	Alan Hope	Aug-25	Oct-25

Supporting communities	Strengthen our links with town and parish councils and key stakeholders	Engage with and support town and parish councils to prepare for Local Government Reorganisation	Cllr Mike Every	Matt Abbott	Jun-25	Mar-28
Supporting communities	Encourage community health and wellbeing	Enable networking and public engagement events to help local residents to access support services	Cllr Claire Bloomer	Joseph Walker	already commenced	Mar-28
Supporting communities	Encourage community health and wellbeing	Celebrate the contribution of individuals and local groups	Cllr Claire Bloomer	Joseph Walker	already commenced	Mar-28
Supporting communities	Encourage community health and wellbeing	Promote community activity through Crowdfund Cotswold	Cllr Claire Bloomer	Joseph Walker	already commenced	Mar-28
Supporting communities	Encourage community health and wellbeing	Ensure the leisure and culture contracts deliver core provision and positive community outcomes	Cllr Paul Hodgkinson	Joseph Walker	already commenced	Mar-28
Supporting communities	Encourage community health and wellbeing	Work with Cotswold Youth Network to champion to contribution and needs of young people	Cllr Claire Bloomer	Joseph Walker	Oct-25	Mar-28
Supporting communities	Support our residents in crises	Coordinate a partnership response to address financial hardship and the cost of living	Cllr Claire Bloomer	Joseph Walker	already commenced	Mar-28
Supporting communities	Support our residents in crises	Work with the NHS Integrated Locality Partnership to improve the quality of life of children and vulnerable households	Cllr Claire Bloomer	Joseph Walker	already commenced	Mar-28
Supporting communities	Support our residents in crises	Work with the Cotswold Community Safety Partnership to improve road safety and reduce antisocial behaviour	Cllr Paul Hodgkinson	Joseph Walker	already commenced	Mar-28
Supporting communities	Deliver the new Local Plan	Through our Local Plan review aim to ensure that development provides the necessary infrastructure for communities and that this provision is aligned with the phasing and delivery of development	Cllr Juliet Layton	Geraldine LeCointe	already commenced	Mar-28

Supporting the economy	Develop the skills of our residents	Support key sectors to create new highly skilled jobs, including through promotion of apprenticeship opportunities.	Cllr Tristan Wilkinson	Joseph Walker Paul James	already commenced	Mar-28
Supporting the economy	Grow a strong and sustainable economy	Deliver a programme of activities through the Shared Prosperity and Rural England Prosperity Funds	Cllr Tristan Wilkinson	Joseph Walker Paul James	Mar-25	Mar-26
Supporting the economy	Grow a strong and sustainable economy	Deliver the actions set out in the refreshed Green Economic Growth Strategy.	Cllr Tristan Wilkinson	Joseph Walker Paul James	Jan-25	Mar-28
Supporting the economy	Grow a strong and sustainable economy	Work with the Royal Agricultural University on their aspiration for the Innovation Village	Cllr Tristan Wilkinson	Joseph Walker Paul James	already commenced	Mar-28
Supporting the economy	Grow a strong and sustainable economy	Promote the Growth Hub to support existing businesses and encourage the growth of start-ups	Cllr Tristan Wilkinson	Joseph Walker Paul James	already commenced	Mar-28
Supporting the economy	Grow a strong and sustainable economy	Work with partners to realise benefits of the Creative Cotswolds Action Plan	Cllr Paul Hodgkinson	Joseph Walker	Sep-25	Mar-28
Supporting the economy	Manage the opportunity and impact of the visitor economy	Refresh the Tourism Destination Management Plan	Cllr Paul Hodgkinson	Joseph Walker Chris Jackson	Sep-25	Sep-26
Supporting the Economy	Deliver the new Local Plan	Promote policies that maintains and protects our existing employment sites whilst supporting sustainable economic growth in the district	Cllr Juliet Layton	Geraldine LeCointe	already commenced	Dec-26

Agenda Item 8



COTSWOLD
District Council

Council name	COTSWOLD DISTRICT COUNCIL
Name and date of Committee	COUNCIL – 24 SEPTEMBER 2025
Subject	TREASURY MANAGEMENT OUTTURN REPORT 2024/25
Wards affected	None
Accountable member	Cllr Patrick Coleman, Cabinet Member for Finance Email: patrick.coleman@cotswold.gov.uk
Accountable officer	David Stanley, Deputy Chief Executive and S151 Officer Email: David.stanley@cotswold.gov.uk
Report authors	Sian Hannam, Treasury Accountant Email: sian.hannam@publicagroup.uk Michelle Burge, Chief Accountant Email: michelle.burge@cotswold.gov.uk
Summary/Purpose	To receive and discuss details of the Council's Treasury management performance for the period 01 April 2024 to 31 March 2025.
Annexes	Annex A – Economic Background
Recommendation(s)	That Council resolves to: <ol style="list-style-type: none"> 1. Note the Council's Treasury Management performance for the period 1 April 2024 to 31 March 2025. 2. Approve the Treasury Management Outturn Report 2024/25.
Corporate priorities	The Council's Treasury Management Strategy underpins all of the Council Priorities and is relevant to the Council principle of "Value for money – we will use the council's resources wisely but will invest in the fabric and future of the district."
Key Decision	NO
Exempt	NO
Consultees/	Arlingclose Limited – Council's treasury advisors



COTSWOLD

District Council

Consultation	
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1. EXECUTIVE SUMMARY

- 1.1** This report covers the Treasury Management activity and performance of Cotswold District Council for the period 01 April 2024 to 31 March 2025.
- 1.2** During the year, the Council operated within the treasury limits and prudential indicators as set out in the Treasury Management Strategy approved by Council on the 21 February 2024. Investment interest for 2024/25 has produced a net surplus of £0.389m against the original budget set in February 2024 of £1.223m largely due to sustained higher interest rates throughout the year and higher level of surplus cash balances available to invest than budgeted.
- 1.3** The Council's strategy has been to diversify investments into Pooled Funds in order to reduce risk and increase returns. Pooled Funds have maintained strong returns of dividends and returned over 4.85% (£0.503m) against the £12.5m invested in this area (further details provided in section 6). This compares to returns achieved of 4.5% for cash invested in money market funds and call accounts and 4.5% achieved where cash is invested in short term deposits with Government and Banks.
- 1.4** The capital values of the Pooled Funds and REIT decreased by £75,251 from £11.552m to £11.477 during 2024/25.
- 1.5** The Council holds a £0.500m loan administered by Abundance Investments Limited for the purpose of Community Municipal Investments. The Council's first Community Municipal Investment (CMI), named 'Cotswold Climate Investment' (CCI) which targeted a £0.500m fundraise closed on the 16 August 2022, fully funded by over 450 investors. The balance outstanding at 31st March 2025 is £0.260m as show in table 1.
- 1.6** In July 2022, Cotswold District Council entered into an agreement with Cottsway 2 Housing Association, to provide an unsecured development loan of up to £3.753m in increments upon drawdown requests. The first request was received in June 2023 and the balance outstanding as at the 31st March 2025 is £1.930m. During the 2025/26 financial year, the loan will be converted into a secured loan with a 50-year term which will trigger the interest charges on the balance of the loan. The interest rate for the secured element of the loan is currently under negotiation and is expected to exceed the rate of 3.25% outlined in the July 2022 Council report.
- 1.7** Council has continued to have no requirement to undertake new borrowing or hold any further external debt as at 31 March 2025.



1.8 The treasury management position as at 31 March 2025 is set out in table 1 below together with the year-on-year movements.

1.9 Table 1: Treasury Management Summary

	31/03/2024	2024/25	31/03/2025	31/03/2025
	Actual	Movement	Balance	Rate
	£m	£m	£m	%
Short-term borrowing	0.357	(0.097)	0.260	2.20
Total Borrowing	0.357	(0.097)	0.260	2.20
Long-term investments	11.552	(0.075)	11.477	4.85
Short-term investments	1.221	1.448	2.669	4.50
Cash and cash equivalents	12.138	(3.891)	8.247	4.50
Total investments	24.911	(2.518)	22.393	4.67
Net Investments	24.554	(2.421)	22.133	

2. BACKGROUND

2.1 The purpose of the treasury management operation is to ensure that cash flow is adequately planned, with cash being available when it is needed. Surplus monies are invested in counterparties or instruments commensurate with the Council's low risk approach, pursuing optimum performance while ensuring that security of the investment is considered ahead of investment return. The Council is required to operate a balanced budget, which broadly means that cash raised during the year will meet cash expenditure.

2.2 The second main function of the treasury management service is the funding of the Council's capital plans. These capital plans provide a guide to the borrowing need of the Council, essentially the longer-term cash flow planning, to ensure the Council can meet its capital spending obligations. The management of longer-term cash may involve the arrangement of long and/or short-term loans (external borrowing) or may use longer term cash flow surpluses in lieu of external borrowing (internal borrowing).



- 2.3** The Council continued to engage the services of Arlingclose for independent treasury advice during the year 2024/25. Arlingclose provide specialist treasury support to 25% of UK local authorities. They provide a range of treasury management services including technical advice on investment management and long-term capital financing. They advise on investment trends, developments, and opportunities consistent with the Council's Treasury Management Strategy.
- 2.4** The Council's treasury management advisors have provided commentary on the economic background that prevailed during 2024/25. This commentary is provided within Annex A.
- 2.5** In February 2011, the Council adopted the Chartered Institute of Public Finance and Accountancy's Treasury Management in the Public Services: Code of Practice (the CIPFA Code). The CIPFA Code requires the Council to approve reports on treasury management activities at the end of the first half of the financial year and at the end of the financial year.
- 2.6** The Council's Treasury Management Strategy for 2024/25 was approved at the Council meeting on the 21 February 2024. The Council has invested substantial sums of money and is therefore exposed to financial risks including changes in capital value of funds, the loss of invested funds and the revenue effect of changing interest rates. The successful identification, monitoring and control of risk are central to the Council's treasury management strategy.

3. BORROWING

- 3.1** Local authorities can borrow from the Public Works Loan Board (PWLB) provided they can confirm they are not to purchase 'investment assets primarily for yield' in the current or next two financial years, with confirmation of the purpose of capital expenditure from the S151 Officer. Authorities that are purchasing or intending to purchase investment assets primarily for yield will not be able to access the PWLB except to re-finance existing loans or externalise internal borrowing.
- 3.2** Acceptable use of PWLB borrowing includes service delivery, housing, regeneration, preventative action, re-financing debt and treasury management.



- 3.3** Competitive market alternatives are available for authorities with or without access to the PWLB. However, the financial strength of the individual Council and borrowing purpose will be scrutinised by commercial lenders.
- 3.4** The Council is not planning to purchase any investment assets primarily for yield and so is able to fully access the PWLB.
- 3.5** The Council's first Community Municipal Investment (CMI), named 'Cotswold Climate Investment' (CCI) which targeted a £0.500m fundraise closed on the 16 August 2022, fully funded by over 450 investors. As at the 31 March 2025 the Council therefore held a £0.26m loan administered through Abundance Investments Limited for the purpose of Community Municipal Investments at a rate of 2.2%.
- 3.6** Although the Council has no immediate need to borrow externally, future capital spending plans may require borrowing to support delivery of the Capital Programme. Any borrowing undertaken will be subject to approval by either Cabinet or Council as appropriate.
- 3.7** In order to determine whether the Council needs to borrow, the underlying need to borrow needs to be compared against the Council's internal borrowing capacity. The underlying need to borrow for capital purposes is measured by the Capital Financing Requirement (CFR) which is total capital expenditure to be funded by borrowing less any revenue provision made for the Minimum Revenue Provision.
- 3.8** Whilst there may be an underlying need to borrow, the Council may not actually undertake external borrowing and may instead use its internal cash balances to fund the borrowing requirement which is known as "internal borrowing."
- 3.9** For Cotswold District Council, there is a small underlying need to borrow of £0.360m and significant internal borrowing capacity as set out in Table 2 below:

Table 2: Balance Sheet Summary

	31/03/2024 Actual £m	2024/25 Movement £m	31/03/2025 Actual £m
General Fund CFR	0.071	0.289	0.360
Less: External borrowing	(0.357)	0.097	(0.260)
Less: Usable reserves	(22.15)	(2.841)	(24.991)



Less: Working capital	(2.118)	4.876	2.758
Available for investment or internal borrowing*	(24.554)	2.421	(22.133)

*A positive figure would indicate a need to externally borrow

3.10 If interest rates were to rise by 1%, then investment income would average 5.67%, whilst borrowing costs (based on 20-year PWLB Loan) would be 5.70%. For every £1m borrowed there would be additional cost of £300 per annum. The impact on a 1% interest rate rise on investment income is shown at 7.3.

4. INVESTMENT PERFORMANCE

4.1 The Council invested funds representing income received in advance of expenditure plus balances and reserves held. During 2024/25, the Council's investment balance ranged between £21.596m and £46.296m due to timing differences between income and expenditure. The investment position is shown in table 3 below:

Table 3: Treasury Investment Position

	31/03/2024 Actual £m	2024/25 Movement £m	31/03/2025 Balance £m	31/03/2025 Rate %
Bank of England DMADF	1.141	1.446	2.587	4.46
Money Market Funds/Call Accounts	12.138	(3.891)	8.247	4.5
Real Estate Investment Trust (REIT)	0.96	(0.262)	0.698	3.00
Cash Plus Fund	1.154	0.059	1.213	N/A
Pooled Funds (1)	9.518	0.13	9.648	4.85
Net Investments	24.911	-2.518	22.393	4.67

(1) See breakdown at Table 4 and 5 below.

4.2 Both the CIPFA Code and government guidance require the Council to invest its funds prudently, and to have regard to the security and liquidity of its investments before



seeking the highest rate of return, or yield. The Council's objective when investing money is to strike an appropriate balance between risk and return, minimising the risk of incurring losses from defaults and the risk of receiving unsuitably low investment income.

- 4.3** High levels of cash were maintained throughout 2024/25, in part due to Capital Programme underspend, these balances were diversified over several counterparties and Money Market Funds to manage credit and liquidity risk.
- 4.4** The investment income budget for 2024/25 is £1.223m, as approved in February 2024, investment income of £1.612m was achieved. A sustained higher than expected Base Rate has fed through to higher short-term deposit and MMF interest rates. These slowly decreased, after three base rate cuts in August 24, November 24 and February 25 from 5.22% at the start of the year to 4.53% by March. There has been a small increase in Pooled Fund interest, further details are provided in section 6 of this report.
- 4.5** The year-end investment position analysed between investment types and the year-on-year change in show in table 4 below.

Table 4: Investment Position (Treasury Investments)

	31/03/2024 Actual £m	2024/25 Movement £m	31/03/2025 Balance £m	31/03/2025 Rate %
Banks & building societies (unsecured)	3.099	(3.045)	0.054	4.34
Government (incl. local authorities)	1.141	1.446	2.587	4.46
Money Market Funds	9.039	(0.846)	8.193	4.5
Other Pooled Funds				
- <i>Federated Cash plus fund</i>	1.153	0.06	1.213	N/A
- <i>CCLA Property Fund</i>	2.182	0.039	2.221	4.39
- <i>CCLA Better World Multi Asset Income Fund</i>	0.993	(0.055)	0.938	3.11
- <i>Schroders Equity Income Fund</i>	0.815	0.057	0.872	5.98
- <i>M&G UK Strategic Bond Fund</i>	1.781	0.083	1.864	5.08
- <i>Investec Multi asset income fund</i>	1.818	(0.004)	1.814	4.49
- <i>Columbia Threadneedle Equity Income Fund</i>	1.93	0.009	1.939	3.99



Fundamentum - Real Estate Investment Trust	0.96	(0.262)	0.698	3.00
Total investments	24.911	(2.518)	22.393	4.67

5. EXTERNALLY MANAGED POOLED FUNDS

- 5.1** A key aspect of the Council's current investment strategy is to invest into pooled funds in order to increase investment returns. These funds do introduce higher levels of risk as the capital value is not protected and the value of the funds can go up and down. The funds can be drawn down at relatively short notice, but consideration would need to be given as to whether drawing them down would crystallise a capital loss. The funds themselves are invested in different investment classes and therefore risk within the pooled fund is diversified.
- 5.2** Of the Council's investments, £10.5m are held in externally managed strategic pooled cash, bond, equity, multi-asset and property funds with a further £1m held in a Cash Plus fund and £1m held in a Housing Real Estate Investment Trust (REIT) where short-term security and liquidity are lesser considerations, and the objectives instead are regular revenue income and long-term price stability. These funds generated a total return of £0.503m (4.85%) during 24/25 and the capital values on these funds decreased by £75K in the year to 31 March 2025 due to continued external economic factors as outlined in Annex A including sustained political instability, global economic uncertainty and market confidence capital values did not increase as much as expected. The majority of the decrease was attributed to the Real Estate Investment Trust which made a loss of £263k. This was due a 20% fall in property valuations according to their independent valuer. Going forward. Fundamentum has had a change in investment criteria, broadening the focus of the REIT investment opportunities the intended outcome is to be less volatile and also produce the 5% intended income. Arlingclose supports the change in investment criteria as a prudent evolution of the fund's strategy and suggests that the shift is likely to have a positive impact on the Net Asset Value of the fund. Members are reminded that Pooled Funds are held for the longer-term and the capital value will fluctuate over each financial year.



- 5.3** The decrease in value is treated as an unrealised capital loss i.e., the loss is not recognised as any gain or loss will only be recognised at the point funds are sold. The Council did not make any further contributions to these funds during 2024/25 with the amount invested remaining at £12.5m.
- 5.4** Further to consultations in April 2023 and December 2024 MHCLG wrote to finance directors in England in February 2025 regarding the statutory override on accounting for gains and losses in pooled investment funds. On the assumption that when published regulations follow this policy announcement, the statutory override will be extended up until the 1st April 2029 for investments already in place before 1st April 2024. The override will not apply to any new investments taken out on or after 1st April 2024.
- 5.5** With the expectation of improved investment returns during the financial year, it was agreed by Cabinet that £0.125m of additional investment income above the budgeted level is transferred to a new earmarked reserve (“Treasury Management Risk”) to manage higher borrowing costs in the short-term and potential reduced investment income from lower interest rates in the short-term and to mitigate any potential realised losses from pooled funds from March 2030 or if were they to be disposed.
- 5.6** The change in the Council’s funds’ capital values and income earned over the 12-month period is shown in Table 5.

Table 5: Pooled Funds, Cash Plus and REIT

Fund Manager	Investment	1st April Fund Value	31 st March Fund Value	Dividends in 2024/25	2024/25 Gain/(Loss)	Gain/(Loss) to Initial Principal	% Return Capital & Dividend 2024/25
	£	£	£		£	£	%
CCLA Property	2,500,000	2,153,645	2,195,084	109,915	41,439	(304,916)	7.03
Schroders	1,000,000	806,834	862,383	59,798	55,549	(137,617)	14.30
M&G UK Income	2,000,000	1,763,426	1,847,558	101,697	84,132	(152,442)	10.54
Investec Div Income	2,000,000	1,812,676	1,807,700	90,550	(4,976)	(192,300)	4.72
Threadneedle Bond	2,000,000	1,923,475	1,928,956	79,706	5,481	(71,044)	4.43
CCLA Div	1,000,000	985,867	932,668	30,601	(53,198)	(67,332)	(2.29)
Federated Cash +	1,000,000	1,153,550	1,212,773	n/A	59,223	212,773	5.13
Fundamentum REIT	1,000,000	952,900	690,000	30,375	(262,900)	(310,000)	(24.40)
Total current funds	12,500,000	11,552,372	11,477,121	502,640	(75,251)	(1,022,879)	3.70



- 5.7** Pooled funds capital value made a small loss of -0.89% in the financial year. In financial markets the 2024/25 year was characterised by overall positive equity market performance, market volatility, elevated global yields, central bank interest rate cuts and uncertainties surrounding the impact of UK and European fiscal policy and particularly US President Donald Trump's tariff plans.
- 5.8** For UK and US government bonds, yields declined (and therefore prices rose) until September but then moved higher following the UK budget and strong US economic data. Government bond yields were then generally dragged upwards (prices down) globally by US market movements, given the uncertain trade policy outlook of Donald Trump's administration. Announcements of increased defence spending by governments in Europe and fiscal concerns in the UK saw yields spiking in January before easing somewhat, despite some divergence.
- 5.9** Having had a challenging time since 2022, UK commercial property generally experienced a recovery during the period, with improved investment activity, capital values stabilising or improving, particularly towards the end of the period, and income remaining relatively robust.
- 5.10** As highlighted above, the nature of these funds is that values can fluctuate from one year to another. Because these funds have no defined maturity date, but are available for withdrawal after a notice period, their performance and continued suitability in meeting the Council's investment objectives are monitored and discussed with Arlingclose on a regular basis. Strategic fund investments are made in the knowledge that capital values will move both up and down on months, quarters and even years; but with the confidence that over a three to five-year period total returns will exceed cash interest rates.
- 5.11** With the expectation of continued good investment income returns during the 2024/25 financial year, it was recommended to Cabinet in July 2023 that any additional investment income above the budgeted level is transferred to a new earmarked reserve ("Treasury Management Risk") to manage higher borrowing costs and potential reduced investment income from lower interest rates in the short-term and to mitigate any potential realised losses from pooled funds from March 20230 of if they were they to be disposed.



6. INVESTMENT RETURNS

6.1 The outturn for investment income received in 2024/25 was £1.612m which equates to a 4.67% return (23/24 – 4.98%) on an average investment portfolio of £35.594m against a budgeted £1.223m an average investment portfolio of £24m. Net loans and investments made a surplus of £0.389m, for the 2024/25 financial year. See table 6 for details. Interest receivable from the Council’s loan to Cottsway Housing Association is now due during 2025/26 when the loan is converted to a 50 year secured loan.

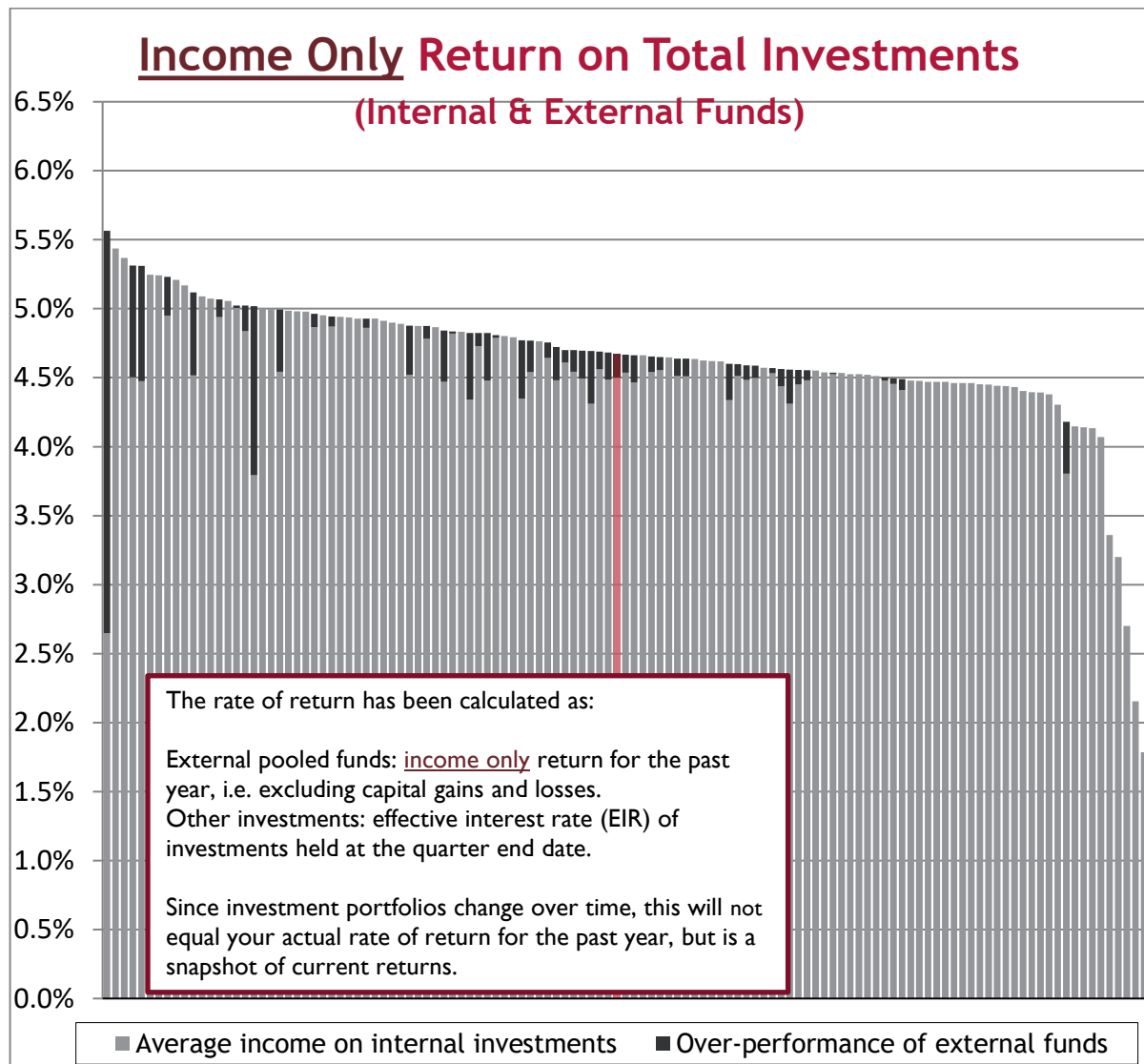
Table 6: Investment income and interest payable versus budget

Investment and Income/Interest Payable	Loan	2024/25 Budget	2024/25 Actual	Variance Surplus/ (Deficit)
		£m	£m	£m
Community Municipal Borrowing (Interest payable)		(0.009)	(0.008)	(0.001)
Interest receivable (loans)		0.060	0.008	(0.052)
Pooled Funds		0.435	0.473	0.038
Housing REIT		0.029	0.030	0.001
Short term		0.359	0.703	0.344
Call/MMF’s		0.400	0.406	0.006
NET Income		1.274	1.612	0.336

6.2 Table 7 below shows that as at 31 March 2025, Cotswold District Council (red bar) achieved the 60th highest average rate on investments from the 121 local authorities that Arlingclose support.



Table 7 Cotswold' District Council investment returns v Arlingclose clients (125) as at 31 March 2025.



7. COMPLIANCE REPORT



7.1 The Chief Finance Officer reports that all treasury management activities undertaken during 2024/25 complied fully with the CIPFA Code of Practice and the Council's approved Treasury Management Strategy, with the exception of Interest Rate Risk, see 7.3 below for more detail.

Security

7.2 The Council has adopted a voluntary measure of its exposure to credit risk by monitoring the value-weighted average credit rating of its investment portfolio. This is calculated by applying a score to each investment (AAA=1, AA+=2, etc.) and taking the arithmetic average, weighted by the size of each investment. Unrated investments are assigned a score based on their perceived risk.

Table 9: Portfolio average credit rating

	31.3.24 Actual	2024/25 Target	Complied
Portfolio average credit	AA-	A-	✓

Interest Rate Exposure

7.3 This indicator is set to control the Council's exposure to interest rate risk. Bank Rate fell by 0.75% from 5.25% on 1st April 2024 to 4.5% by 31st March 2025.

Interest rate risk indicator	2024/25 Target	31.3.25 Actual	Complied?
Upper limit on one-year revenue impact of a 1% <u>rise</u> in interest rates	-£0.153m	-£0.324	N
Upper limit on one-year revenue impact of a 1% <u>fall</u> in interest rates	£0.153	£0.324	N

This indicator was not complied with due to higher than expected average cash balances and higher than expected interest rates.

Principal Sums Invested for Periods Longer than 364 days:



COTSWOLD

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7.4 The purpose of this indicator is to control the Council's exposure to the risk of incurring losses by seeking early repayment of its investments. The limits on the long-term principal sum invested to final maturities beyond the period end were:



Table 10: Limit on principal invested > 364 days.

	2024/25	2025/26	2026/27
Actual principal invested beyond year end	£12.5m	£12.5m	£12.5m
Limit on principal invested beyond year end	£13m	£13m	£13m
Complied	✓	✓	✓

8. FINANCIAL IMPLICATIONS

- 8.1** The Council maintained an average investment portfolio of £35.594m during 2024/25. The funds earned an average rate of return of 4.67%, this compares to 4.98% in 2023/24.
- 8.2** The Council budgeted for £1.223m in treasury investment income for 2024/25. Actual performance was a surplus of £0.389m, with investment income received of £1.612m.

9. LEGAL IMPLICATIONS

- 9.1** None

10. RISK ASSESSMENT

- 10.1** Treasury risk is managed by the application of the Council's Treasury Management Strategy. This report discusses the impact of economic risk on the value and returns associated with the Council's investment portfolio together with the risk of low interest rates on the Council's revenue budget.

11. EQUALITIES IMPACT

- 11.1** None.

12. CLIMATE AND ECOLOGICAL EMERGENCIES IMPLICATIONS

- 12.1** None.

13. BACKGROUND PAPERS

None.

(END)



ANNEX A

ECONOMIC BACKGROUND

- 1.1.** UK Both the UK and US elected new governments during the period, whose policy decisions impacted the economic outlook. The Chancellor of the Exchequer delivered her Spring Statement in March 2025, following her Budget in October 2024. Based on the plans announced, the Office for Budget Responsibility downgraded its predictions for UK growth in 2025 to 1% from 2%. However, it upgraded its predictions for the four subsequent years. Inflation predictions for 2025 were pushed up, to 3.2% from 2.6%, before seen as falling back to target in 2027. The market reaction to the Spring Statement was more muted compared to the Budget, with very recent market turbulence being driven more by US trade policy decisions and President Trump.
- 1.2.** UK annual Consumer Price Index (CPI) inflation continued to stay above the 2% Bank of England (BoE) target in the later part of the period. The Office for National Statistics (ONS) reported headline consumer prices at 2.8% in February 2025, down from 3.0% in the previous month and below expectations. Core CPI also remained elevated, falling slightly in February to 3.5% from 3.7% in January, just below expectations for 3.6% but higher than the last three months of the calendar year.
- 1.3.** The UK economy Gross Domestic Product (GDP) grew by 0.1% between October and December 2024, unrevised from the initial estimate. This was an improvement on the zero growth in the previous quarter, but down from the 0.4% growth between April and June 2024. Of the monthly GDP figures, the economy was estimated to have contracted by 0.1% in January, worse than expectations for a 0.1% gain.
- 1.4.** The labour market continued to cool, but the ONS data still require treating with caution. Recent data showed the unemployment rate rose to 4.4% (3mth/year) in the three months to January 2025 while the economic inactivity rate fell again to 21.5%. The ONS reported pay growth over the same three-month period at 5.9% for regular earnings (excluding bonuses) and 5.8% for total earnings.
- 1.5.** The BoE's Monetary Policy Committee (MPC) held Bank Rate at 4.5% at its March 2025 meeting, having reduced it in February. This follows earlier 0.25% cuts in November and August 2024 from the 5.25% peak. At the March MPC meeting, members voted 8-1 to maintain Bank Rate at 4.5%, with the lone dissenter preferring another 25 basis points cut. The meeting minutes implied a slightly more hawkish tilt compared to February when two MPC members wanted a 50bps cut. In the minutes, the Bank also



upgraded its Q1 2025 GDP forecast to around 0.25% from the previous estimate of 0.1%.

- 1.6.** The February Monetary Policy Report (MPR) showed the BoE expected GDP growth in 2025 to be significantly weaker compared to the November MPR. GDP is forecast to rise by 0.1% in Q1 2025, less than the previous estimate of 0.4%. Four-quarter GDP growth is expected to pick up from the middle of 2025, to over 1.5% by the end of the forecast period. The outlook for CPI inflation showed it remaining above the MPC's 2% target throughout 2025. It is expected to hit around 3.5% by June before peaking at 3.7% in Q3 and then easing towards the end of the year but staying above the 2% target. The unemployment rate was expected to rise steadily to around 4.75% by the end of the forecast horizon, above the assumed medium-term equilibrium unemployment rate of 4.5%.
- 1.7.** Arlingclose, the Council's treasury adviser, maintained its central view that Bank Rate would continue to fall throughout 2025. From the cuts in August, November 2024, and February 2025, which took Bank Rate to 4.50%, May is considered the likely month for the next reduction, with other cuts following in line with MPR months to take Bank Rate down to around 3.75% by the end of 2025.
- 1.8.** The US Federal Reserve paused its cutting cycle in the first three months of 2025, having reduced the Fed Funds Rate by 0.25% to a range of 4.25%-4.50% in December, the third cut in succession. Fed policymakers noted uncertainty around the economic outlook but were anticipating around 0.50% of further cuts in the policy rate in 2025. Economic growth continued to rise at a reasonable pace, expanding at an annualised rate of 2.4% in Q4 2024 while inflation remained elevated over the period. However, growth is now expected to weaken by more than previously expected in 2025, to 1.7% from 2.1%. The uncertainty that President Trump has brought both before and since his inauguration in January is expected to continue.
- 1.9.** The European Central Bank (ECB) continued its rate cutting cycle over the period, reducing its three key policy rates by another 0.25% in March, acknowledging that monetary policy is becoming meaningfully less restrictive. Euro zone inflation has decreased steadily in 2025, falling to 2.2% in March, the lowest level since November 2024. Over the current calendar year, inflation is expected to average 2.3%. GDP growth stagnated in the last quarter of the 2024 calendar year, after expanding by 0.4% in the previous quarter. For 2025, economic growth forecasts were revised downwards to 0.9%.



- 1.10.** Financial market sentiment was reasonably positive over most of the period, but economic, financial and geopolitical issues meant the trend of market volatility remained. In the latter part of the period, volatility increased and bond yields started to fall following a January peak, as the economic uncertainty around likely US trade policy impacted financial markets. Yields in the UK and US started to diverge in the last month of the period, with the former rising around concerns over the fiscal implications on the UK government from weaker growth, business sentiment and higher rates, while the latter started falling on potential recession fears due to the unpredictable nature of policy announcements by the US President and their potential impact.
- 1.11.** In October, Arlingclose revised its advised recommended maximum unsecured duration limit on most banks on its counterparty list to six months. Duration advice for the remaining five institutions, including the newly added Lloyds Bank Corporate Markets, was kept to a maximum of 100 days. This advice remained in place at the end of the period.
- 1.12.** Financial market volatility is expected to remain a feature, at least in the near term and, credit default swap levels will be monitored for signs of ongoing credit stress. As ever, the institutions and durations on the Council's counterparty list recommended by Arlingclose remain under constant review.

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