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North Devon Council
Brynsworthy Environment Centre
Barnstaple
North Devon EX31 3NP

K. Miles
Chief Executive.

To: All Members of the Council
and Chief Officers

NOTE: PLEASE NOTE THAT PRAYERS WILL BE SAID AT 6.25 P.M. PRIOR TO THE COUNCIL MEETING FOR ANY MEMBER WHO WISHES TO ATTEND

COUNCIL MEETING

YOU ARE HEREBY SUMMONED to attend a meeting of **NORTH DEVON COUNCIL** to be held in the Virtual - Online meeting on **WEDNESDAY, 25TH NOVEMBER, 2020 at 6.30 pm.**

A handwritten signature in black ink, appearing to read 'K. Miles', is written over a light blue horizontal line.

Chief Executive

AGENDA

18. Treasury Management Strategy Statement and Annual Investment Strategy: Mid Year Review Report 2020/21
Report by Chief Financial Officer to the Strategy and Resources Committee on 2 November 2020 (attached).
 - (a) Report by Policy Development Committee (Pages 5 - 6)
To receive the report of the Policy Development Committee held on 19 November 2020 (attached).

If you have any enquiries about this agenda, please contact Corporate and Community Services, telephone 01271 388253

GUIDANCE NOTES FOR RULES OF DEBATE AT MEETINGS OF COUNCIL

Part 4, Council Procedure Rules of the Constitution

The basics

At a meeting of Full Council, Members shall stand when speaking unless unable to do so and shall address the Chair.

While a Member is speaking, other Members shall remain seated unless rising for a point of order, a point of information or in personal explanation.

No speeches may be made after the mover had moved a proposal and explained the purpose of it until the motion has been seconded.

Unless notice of motion has already been given, the Chair may require it to be written down and handed to him before it is discussed.

When seconding a motion or amendment, a member may reserve their speech until later in the debate.

Speeches must be directed to the question under discussion or to be personal explanation or point of order.

A speech by the mover of a motion may not exceed 5 minutes without the consent of the Chair.

Speeches by other Members may not exceed 3 minutes without the consent of the Chair, unless when the Council's annual budget is under discussion, the leader of each political group on the Council may speak for up to 5 minutes or such longer period as the Chair shall allow.

The rules of Question Time

At a meeting of the Council, other than the Annual meeting, a Member of the Council may ask the Leader or the chair of a committee any question without notice upon an item of the report of a committee when that item is being received or under consideration by the Council.



North Devon Council protocol on recording/filming at Council meetings

The Council is committed to openness and transparency in its decision-making. Recording is permitted at Council meetings that are open to the public. The Council understands that some members of the public attending its meetings may not wish to be recorded. The Chairman of the meeting will make sure any request not to be recorded is respected.

The rules that the Council will apply are:

1. The recording must be overt (clearly visible to anyone at the meeting) and must not disrupt proceedings. The Council will put signs up at any meeting where we know recording is taking place.
2. The Chairman of the meeting has absolute discretion to stop or suspend recording if, in their opinion, continuing to do so would prejudice proceedings at the meeting or if the person recording is in breach of these rules.
3. We will ask for recording to stop if the meeting goes into 'part B' where the public is excluded for confidentiality reasons. In such a case, the person filming should leave the room ensuring all recording equipment is switched off.
4. Any member of the public has the right not to be recorded. We ensure that agendas for, and signage at, Council meetings make it clear that recording can take place – anyone not wishing to be recorded must advise the Chairman at the earliest opportunity.
5. The recording should not be edited in a way that could lead to misinterpretation or misrepresentation of the proceedings or in a way that ridicules or shows a lack of respect for those in the recording. The Council would expect any recording in breach of these rules to be removed from public view.

Notes for guidance:

Please contact either our Corporate and Community Services team or our Communications team in advance of the meeting you wish to record at so we can make all the necessary arrangements for you on the day.

For more information contact the Corporate and Community Services team on **01271 388253** or email **memberservices@northdevon.gov.uk** or the Communications Team on **01271 388278**, email **communications@northdevon.gov.uk**.

North Devon Council offices at Brynsworth, the full address is:
Brynsworth Environment Centre (BEC), Roundswell,
Barnstaple, Devon, EX31 3NP.

Sat Nav postcode is EX31 3NS.

At the Roundswell roundabout take the exit onto the B3232, after about ½ mile take the first right, BEC is about ½ a mile on the right.

Drive into the site, visitors parking is in front of the main building on the left hand side.

On arrival at the main entrance, please dial 8253 for Corporate and Community Services.



NORTH DEVON COUNCIL

COUNCIL: 25 NOVEMBER 2020

MID YEAR TREASURY MANAGEMENT REPORT 2020-21

REPORT OF THE POLICY DEVELOPMENT COMMITTEE HELD ON 19 NOVEMBER 2020

68. MID YEAR TREASURY MANAGEMENT REPORT 2020-21

The Committee considered a report to the Strategy and Resources Committee on 2nd November 2020 by the Head of Resources together with a minute extract (circulated previously) regarding the Mid-Year Treasury Report 2020-21.

The Head of Resources advised that the report had already been subject to consideration by the Strategy and Resources Committee on 2nd November 2020.

He highlighted the following points to the Committee:

- The updated Treasury Management Strategy Statement and Annual Investment Strategy Update confirmed a reduction in the proposed borrowing requirement of £1.6m.
- The Revised Prudential Indicator figure of £7.169m was lower than the original estimate due to a number of capital projects, including the Leisure Centre, moving to the 2021-22 financial year. The spend had been re-profiled to the next 2021-22 financial year. This was an improvement of the forecasted figures which were now not expected to exceed £2.25m on external debt.
- The forecasted borrowing was below the allowed limits and were operated within the Treasury Strategy.
- The Authority may need to take on a low level of capital borrowing. Internal borrowing would be achieved from the Authority's own cash reserves in order to delay any requirement for external borrowing for as long as possible in order to reduce costs.
- The Council's capital financing requirement (CFR) for 2020-21 was £7.2m. The forecast for 2021-22 showed this increasing by £9.9m (with the bulk of the Leisure Centre spend in the year) giving a total CFR of £17m.
- The rate of Business Rate Collections may reduce over the next financial year due to the impact from the pandemic
- Bank rates were currently low (0.1%) and expected to remain so for some time. This resulted in limited investment returns. The Authority had earned £0.041m interest on investments in 2020-21 however the majority of this had been earned within the first two financial quarters of the year.

In response to questions, the Head of Resources advised;

- Where some banking institutions were currently offering negative interest rates, this did mean that the investors were being charged on such investments North Devon Council did not have any investments with products with negative interest

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rates. The situation was being monitored and investments could be moved to alternative products if required.

There were opportunities to borrow funds while the borrowing rates were low. These funds could be used to fund commercial projects.

RESOLVED, that the decisions and recommendations of the Strategy and Resources Committee be endorsed.