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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 G107, 1st Floor, South West Institute Development Building, Petroc, Barnstaple - Petroc College on **WEDNESDAY, 20TH NOVEMBER, 2024 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

14. Mid Year Treasury Management Report 2024/25
Report by Director of Resources and Deputy Chief Executive to the Strategy and Resources Committee on 4 November 2024 (attached).
 - (a) Report of the Policy Development Committee (Pages 7 - 8)
To receive the report of the Policy Development Committee held on 7 November 2024 (attached)

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

12.11.24

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. Members of the public that attend meetings must be aware that these meetings are open to the public and so therefore both individuals and the Council itself have the right to record the meeting. The Council understands that some members of the public attending its meetings may not wish to be filmed. The Chair of the meeting will make sure any request not to be filmed 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 Chair 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 recording should leave the room ensuring all recording equipment is switched off.
4. Any member of the public has the right not to be filmed. We ensure that agendas for, and signage at, Council meetings make it clear that recording can take place – anyone not wishing to be filmed must advise the Chair at the earliest opportunity to allow them to be directed to an area in the room where they will not be caught on camera. Subject to paragraphs 1, 2 and 3 above, audio recordings shall be permitted at all times during public meetings.
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.

Room G107 is located on the first floor of the South West Institute Development building at Petroc, Old Sticklepath Hill, Barnstaple, Devon EX31 2BQ. A lift is available to the first floor.

The following page shows a location plan of Petroc.

G Block on the plan indicates the South West Institute Development building.

Parking

Point 5 on the plan indicates the short stay car park which is located adjacent to the South West Institute Development building which is free to park after 5.00 p.m.

Cycle Racks

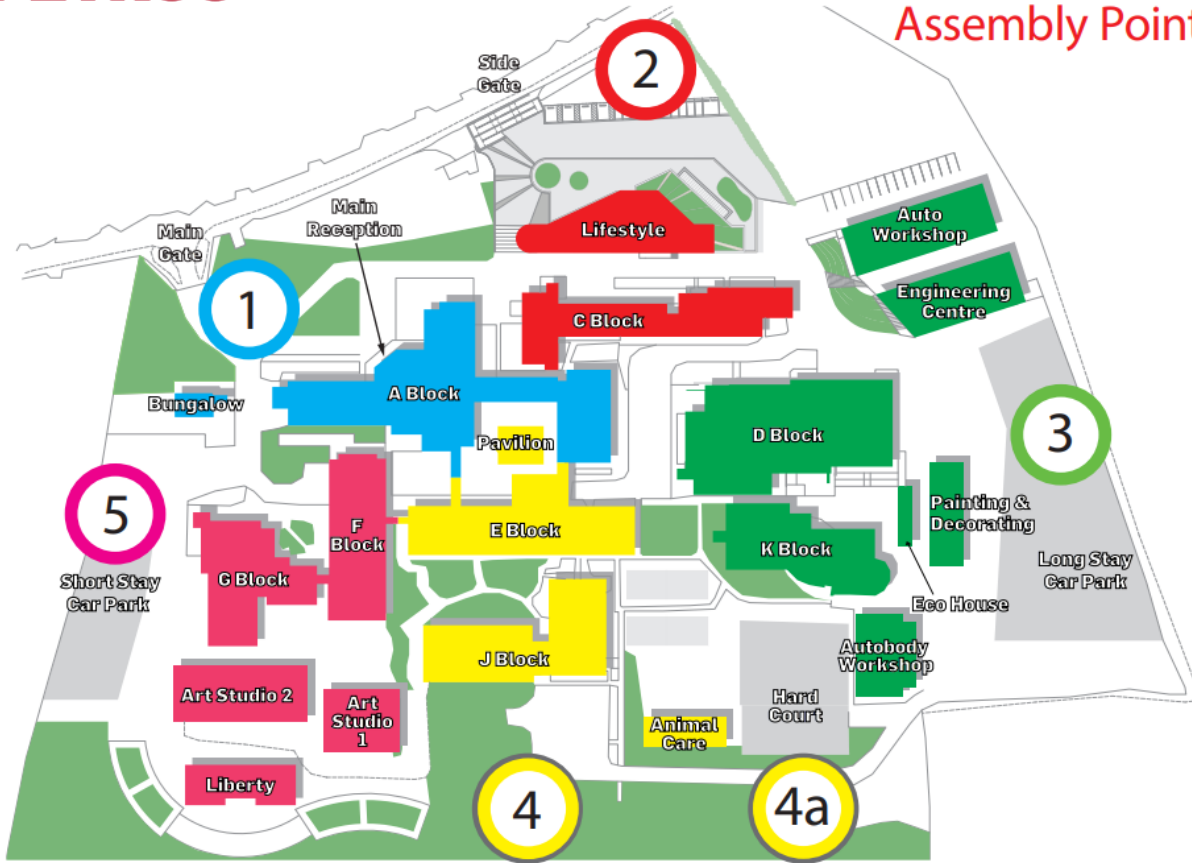
Covered cycle racks are located on the grassed area opposite Petroc's main reception, before the Lifestyle building.

Bus Routes

Stops in **Sticklepath Hill** (East bound) bus service 310
Wrey Arms (West bound) bus services 5B, 21, 21A, 21C, 62C, 322, 386, 646, 815, 821, 903, 921
([Sticklepath, Barnstaple – Bus Times](#))

Fire evacuation procedures

Fire evacuation procedures - Upon hearing a constant 2-tone alarm, please leave the building via your nearest marked fire exit and make your way to the nearest assembly point which is the short stay car park (Point 5 on the map). Lifts are not to be used. Please do not take time to pick up personal belongings and leave the building promptly.



NORTH DEVON COUNCIL

COUNCIL: 20 NOVEMBER 2024

MID YEAR TREASURY MANAGEMENT REPORT 2024/25

MINUTE EXTRACT OF THE POLICY DEVELOPMENT COMMITTEE HELD ON 7 NOVEMBER 2024

The Committee considered a report by the Head of Governance (circulated previously) regarding the Mid-Year Treasury Management Report 2024/25 together with the minute extract of the Strategy and Resources Committee held on 4 November 2024 (circulated previously).

The Head of Governance highlighted the following:

- The Treasury Management Strategy Statement (TMSS) for 2024/25 was approved at full Council on 21 February 2024.
- The revised Capital Financing Requirement (CFR) was around £37million. It was projected that the CFR would be funded from £18million external borrowing, £5million financial leases, £14million internal borrowing from reserves.
- The underlying TMSS approved previously required revision in the light of economic and operational movements during the year. The proposed changes were set out as follows:

Prudential Indicator 2024/25	Original Estimate £000	Revised Prudential Indicator £000
Capital Financing Requirement	36,322	37,291
Maturity Structure of borrowing Under 12 months – Upper Limit	70%	90%

- The change to the upper limit for borrowing under 12 months would allow greater flexibility for short-term borrowing, given the current interest rate forecast.
- The Council held £6.2million of investments as at 30 September 2024 (£1.8million at 31 March 2024) and the investment portfolio yield for the first six months of the year was 4.72% against the benchmark 7 day average SONIA rate of 5.12%.

In response to questions from the Committee, the Head of Governance advised the following:

- The table on page 94 of the report detailed the Interest Rate Forecasts. It was anticipated that there would be further cuts in interest rates. The Council would therefore be looking for short term borrowing.

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- It was too soon to know the impact of the US election on the UK economy and our borrowing rates. PWLB rates are linked to UK government gilt yields so we would have to see how the market responds.

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