



## COUNCIL

### **Council Summons and Agenda (Budget Meeting)**

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You are hereby summoned to attend an **Ordinary Meeting of Ryedale District Council** to be held in the **Council Chamber, Ryedale House, Malton** on **Monday 20 February 2012 at 6.30pm** in the evening for the transaction of the following business:

#### **Agenda**

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1 **Emergency Evacuation Procedure**

The Chairman to inform Members of the Public of the emergency evacuation procedure.

2 **Apologies for absence**

3 **Public Question Time**

4 **Minutes**

(Pages 1 - 16)

To approve as a correct record the minutes of the Ordinary Meeting of Council held on 12 January 2012.

5 **Urgent Business**

To receive notice of any urgent business which the Chairman considers should be dealt with at the meeting as a matter of urgency by virtue of Section 100B(4)(b) of the Local Government Act 1972.

6 **Declarations of Interest**

Members to indicate whether they will be declaring any interests under the Code of Conduct.

Members making a declaration of interest at a meeting of a Committee or Council are required to disclose the existence and nature of that interest. This requirement is not

discharged by merely declaring a personal interest without further explanation.

**7 Announcements**

To receive any announcements from the Chairman and/or the Head of Paid Service.

**8 Appointment of Vice Chairman**

To appoint a Vice Chairman for the remainder of the municipal year, following the resignation of Councillor Mrs Cowling.

**9 Revenue and Capital Budgets and Setting of Council Tax 2012/2013 (Pages 17 - 26)**

**Annex A and Annex B are attached, Annex C is to follow**

With reference to Minute No. 43 (Financial Strategy 2012/2013) of the Special Policy & Resources Committee (Budget) held on 2 February 2012 (copy attached), Councillor Acomb, Chairman of the Policy & Resources Committee, will move:-

**I Budget 2012/2013**

That the revised revenue estimates for the year 2011/2012 and the revenue estimates for 2012/2013, as submitted in the Council's Financial Strategy and Revenue Budget 2012/2013 Book be approved (copy enclosed).

**II Council Tax Base**

That it be noted that, in accordance with Minute No. 363(d)/2005 of the Policy & Resources Committee held on 8 December 2005, which was subsequently approved by Council at its meeting on 12 January 2006, Ryedale District Council has (pursuant to Section 101 of the Local Government Act 1972) delegated responsibility to adopt the Council Tax base to the Chief Executive and Chief Finance Officer in consultation with the Chairman of the Policy & Resources Committee. The Council calculated the amounts for the year 2012/13, in accordance with regulations made under Section 31B of the Local Government Finance Act 1992, as amended, as set out in Annex A.

**III District/Parish Council Tax Rates**

That the following amounts be now calculated by the Council for the year 2012/13, in accordance with Sections 31A, 31B and 34 to 36 of the Local Government Finance Act 1992, as amended (the Act):

**(a) District/Parish Gross Expenditure**

£34,602,650 being the aggregate of the amounts, which the Council estimates for the items, set out in Section 31A(2) of the Act.

**(b) Income (including Government Grants and Collection Fund Surpluses)**

£30,177,954 being the aggregate of the amounts, which the Council estimates for the items, set out in Section 31A(3) of the Act.

(c) **District/Parish Council Tax Requirement**

£4,424,696 being the amount by which the aggregate at Part III(a) above exceeds the aggregate at Part III(b) above, calculated by the Council, in accordance with Section 31A(4) of the Act, as its Council Tax requirement for the year.

(d) **Basic amount of Tax (including Parish Precepts)**

£210.36 being the amount at Part III(c) above, all divided by the amount at Part II above, calculated by the Council, in accordance with Section 31B of the Act, as the basic amount of its Council Tax for the year.

(e) **Parish Precept and Special Expenses**

£707,570 being the aggregate amount of all special items referred to in Section 34(1) of the Act.

(f) **Basic Amount of Tax (excluding Parish Precepts)**

£176.72 being the amount at Part III(d) above less the results given by dividing the amount at Part III(e) above by the amount given at Part II above, calculated by the Council, in accordance with Section 34(2) of the Act, as the basic amount of its Council Tax for the year for dwellings in those parts of its area to which no special item relates.

(g) **Basic Amount of Tax in Parishes/Towns**

The details for each Parish as shown in Annex B, column headed "Aggregate amount at Band D", being the amounts given by adding to the amount at Part III(f) above the amounts of the special item or items relating to dwellings in those parts of the Council's area mentioned above, divided in each case by the amount at Part II above, calculated by the Council, in accordance with Section 34(3) of the Act, as the basic amounts of its Council Tax for the year for dwellings in those parts of its area to which one or more special items relate.

(h) **District/Parish Council Tax Rates**

The details as shown in columns "A" to "H" of Annex B, being the amounts given by multiplying the amounts at Part III(f) and Part III(g) above by the number which, in the proportion set out in Section 5(1) of the Act, is applicable to dwellings listed in a particular valuation band divided by the number which in that proportion is applicable to dwellings listed in Valuation Band D, calculated by the Council, in accordance with Section 36(1) of the Act, as the amounts to be taken into account for the year in respect of categories of dwellings listed in different valuation bands.

IV **County Council, Police and Fire & Rescue Authority Tax Rates (Provisional)**

That it be noted that for the year 2012/13 precepting Authorities have stated the following amounts in precepts issued to the Council, in accordance with Section 40 of the Local Government Finance Act 1992, as amended, for each of the categories of dwellings shown below:-

<b>BAND</b>	<b>NORTH YORKSHIRE COUNTY COUNCIL</b>	<b>NORTH YORKSHIRE POLICE AUTHORITY</b>	<b>NORTH YORKSHIRE FIRE &amp; RESCUE AUTHORITY</b>
<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>A</b>	Subject to confirmation on 15 February 2012.	Subject to confirmation on 13 February 2012.	41.40
<b>B</b>			48.30
<b>C</b>			55.20
<b>D</b>			62.10
<b>E</b>			75.90
<b>F</b>			89.70
<b>G</b>			103.50
<b>H</b>			124.20

#### V **Total Council Tax Rates**

That having calculated the aggregate in each case of the amounts at Part III(h) and Part IV above, the Council, in accordance with Section 30(2) of the Local Government Finance Act 1992, as amended, hereby sets the amounts set out in Annex C as the amounts of Council Tax for 2012/13 for each of the categories of dwellings shown.

- 10 **Treasury Management Strategy Statement and Annual Investment Strategy 2012/2013** (Pages 27 - 50)
- 11 **To Receive any Questions submitted by Members Pursuant to Council Procedure Rule 10.2 (Questions on Notice at Full Council)**
- 12 **To Dispose of Any Business from the Last Council Meeting**

To consider the notice of motion moved by Councillor Ives and seconded by Councillor Wainwright on 12 January 2012, which then stood adjourned in line with Council Procedure Rule 23.2:

This council resolves that:

The following amendments are made to Part 4, Council Rules of Procedure, Constitution of the Council:

#### **13.4 Content and length of speeches**

The time limit is reduced to a maximum of three minutes without the Chairman's consent.

#### **13.5 When a member may speak again**

Remove section g – 'if named subsequently in the debate'

#### **13.9 Right of reply**

a) Remove the duplicated last sentence – 'at the end of the debate on the motion, immediately before it is put to the vote.'

b) Remove the duplicated sentence 'In addition the mover of the original motion also has a right of reply whether the motion is amended or not, at the close of the debate on the motion immediately before it is put to the vote.'

**13.13 Personal explanation**

Remove the word 'misunderstood' from line three.

- 13 To Receive a Statement from the Leader of the Council and to Receive Questions and Give Answers on that Statement**

**Reports of Officers of the Council**

- 14 Timetable of Meetings 2012-2013** (Pages 51 - 54)

- 15 Appointment of the Community Investment Fund Panel**

To appoint the membership of the Community Investment Fund Panel on the following basis:

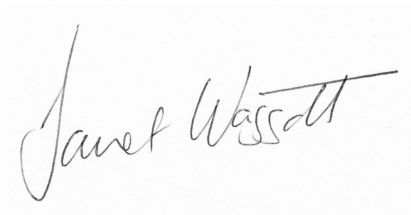
4 - Conservatives

1 - Liberal

1 - Independent

1 - Liberal Democrat

- 16 Any other business that the Chairman decides is urgent.**

A handwritten signature in black ink that reads "Janet Waggott". The signature is written in a cursive style with a long horizontal stroke at the end.

Janet Waggott  
Chief Executive

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## Council

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Minutes of Proceedings

At the **Ordinary Meeting of the District Council of Ryedale** held in the **Council Chamber, Ryedale House, Malton** on **Thursday 12 January 2012**

## Present

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Councillors    Acomb  
                  Andrews  
                  Arnold (Chairman)  
                  Bailey  
                  Mrs Burr MBE  
                  Clark  
                  Mrs Cowling  
                  Cussons  
                  Fraser  
                  Mrs Goodrick  
                  Hawkins  
                  Hicks  
                  Hope  
                  Mrs Hopkinson  
                  Ives  
                  Knaggs  
                  Mrs Knaggs  
                  Legard  
                  Maud  
                  Raper  
                  Richardson  
                  Mrs Sanderson  
                  Mrs Shields  
                  Wainwright  
                  Walker  
                  Ward  
                  Woodward

## In Attendance

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Simon Copley  
Paul Cresswell  
Gary Housden  
Janet Waggott  
Anthony Winship

## Minutes

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75      **Apologies for absence**

Apologies for absence were received from Councillors Mrs Denniss, Mrs Frank and Windress, and for late arrival from Councillor Ward.

**76 Public Question Time**

There were no questions from members of the public.

**77 Minutes**

The minutes of the Ordinary Meeting of Council held on 3 November 2011 were presented.

**Resolved**

That the minutes of the Ordinary Meeting of Council held on 3 November 2011 be approved and signed by the Chairman as a correct record.

The minutes of the Extraordinary Meeting of Council held on 14 December 2011 were presented.

**Resolved**

That the minutes of the Extraordinary Meeting of Council held on 14 December 2011 be approved and signed by the Chairman as a correct record.

**78 Urgent Business**

There was one item of urgent business which the Chairman considered should be dealt with at the meeting as a matter of urgency by virtue of Section 100B(4)(b) of the Local Government Act 1972 (as amended).

It was a report from the Head of Planning on "Ryedale Plan: Further Clarification of Policy SP3 (Affordable Housing)" (previously circulated).

These matters are brought to Council as urgent business to ensure that further text can be included in the Plan without delaying the publication of the document later this month and to ensure that the production of the Local Development Scheme accords with the legislation.

**79 Declarations of Interest**

The following interests were declared:

Councillor Andrews declared personal non-prejudicial interests in agenda item 11, Commissioning Board minute 36 (Car Parking Strategy Review) and agenda item 12, motion 2, as he had contacts with the local business community.



Councillor Bailey declared a personal prejudicial interest in agenda item 13 (New Homes Bonus) as the Chairman of the National Park Authority and withdrew from the room for the discussion and votes on this item.

## 80 **Announcements**

### Council Dinner

It was announced that menus were available for the Council Dinner at the Feathers Hotel, Helmsley on 24 February and that the cost would be £26, payable by Members.

### Notice of Motion

An announcement was made regarding the second motion on the agenda, which had been submitted by Councillor Legard and supported by Councillor Mrs Burr:

*This Council invites the Secretary of State to 'call in' the competing Malton supermarket planning applications in order for their respective merits to be considered by way of public enquiry under the auspices of an independent planning inspector.*

The following four documents had been circulated to all Members:

- (i) firstly the Monitoring Officer's letter dated 10 January 2012 sent to all Members by email on 10 January 2012 which summarises Counsel's opinion namely Ms Nathalie Lieven QC
- (ii) secondly, the Monitoring Officer's email dated 11 January 2012 circulated to all Members in response to Councillor Legard's points
- (iii) thirdly the report from the Section 151 officer which was sent by email on Wednesday 11 January 2012 and a copy was put in Members' pigeon holes.
- (iv) fourthly the Monitoring Officer's report sent early this afternoon by email with a copy in Members' pigeon holes.

Having due regard to the advice received from Ms Nathalie Lieven QC, the Council's Monitoring Officer and the Council's Section 151 officer, the Chairman ruled the motion proposed by Councillor Legard as being out of order. The reason for this was that approving the motion would require an unlawful action on the part of the Council

## 81 **To Receive any Questions submitted by Members Pursuant to Council Procedure Rule 10.2 (Questions on Notice at Full Council)**

Councillor Acomb submitted the following question:

“Would the Chairman of the Overview and Scrutiny Committee please update Members on the work of that Committee?”

The Chairman of the Overview and Scrutiny Committee, Councillor Wainwright replied:

*“I will answer this question dealing with the two main responsibilities of the Scrutiny Committee separately.*

*Audit Function:*

*The external auditors presented the annual audit letter to the committee and this concludes the audit of the Council’s finances for 2010/11.*

*The annual review of the Council’s Risk Strategy has been undertaken by the committee. The strategy defines both the process for risk management and the preparation of the Council to risk.*

*The Treasury management mid year review was presented by the Corporate Director s151 officer at our last meeting. The Committee members used the benefits they had gained from the Member recent training on this subject with some detailed searching questions to the Officer who had to use his vast knowledge and experience to provide answers. Alastair Lynce from our external auditors attended this meeting and appeared suitably impressed with the quality of Member’s questions and Officers answers.*

*Scrutiny Function:*

*The Overview and Scrutiny has recently completed two Scrutiny Reviews; Healthy Weight and Post Offices. The recommendations made by the Post Office Review Task Group were approved by the committee.*

*The theme of the recommendations is that the Council should continue to work with Post Office Ltd and local communities to try to sustain the Post Office provision in Ryedale and by doing this help to retain and improve the availability of valuable Post Office services.*

*The committee has also agreed the terms of reference for the next review which will scrutinise ‘Support for the Voluntary and Community Sector’.*

*The first meeting of the task group will be on 23 January 2012.*

*In this review the task group will consider the impact of the Localism Act and the Big Society policy agenda on the Voluntary and Community sectors and also review the Council’s policies in relation to these sectors.*

*It is anticipated that the review will conclude in September 2012.”*

Councillor Acomb submitted the following question:

“Would the Chairman of the Commissioning Board please update Members on the work of that Board?”

The Chairman of the Commissioning Board, Councillor Mrs Cowling, referred Members to meeting agendas, reports and minutes published on the Council’s website.

## 82 **To Dispose of Any Business from the Last Council Meeting**

Council considered the recommendations from minute 24 of the Policy & Resources Committee held on 29 September 2011 regarding Substitute Members of Committees and Numbers of Substitutes, which were moved by Cllr Arnold and seconded by Cllr Raper at the Council meeting on 3 November 2011 and then stood adjourned in line with Council Procedure Rule 23.2.

The recommendations moved and seconded were:

- (i) That it be maintained as a rule of the Constitution that there are no substitute Members for Overview & Scrutiny Committee by reinstating clause 28.5 in Part 4 of the Constitution –Rules of Procedure in the following terms :

***“28.5 Overview and Scrutiny Committees***

*Substitute Members cannot be drawn from those Members who sit on the Policy and Resources and Community Services Committees.”*

- (ii) That a change to Council Procedure Rule 28.1 be approved such that for each Committee where substitution is applicable the maximum number of substitutes in respect of each Political Group becomes 50% of that group’s membership on the relevant committee, rounded up if necessary, subject to a minimum of 2.

Upon being put to the vote the motion was carried.

### **Resolved**

- (i) That it be maintained as a rule of the Constitution that there are no substitute Members for Overview & Scrutiny Committee by reinstating clause 28.5 in Part 4 of the Constitution –Rules of Procedure in the following terms :

***“28.5 Overview and Scrutiny Committees***

*Substitute Members cannot be drawn from those Members who sit on the Policy and Resources and Community Services Committees.”*

- (ii) That a change to Council Procedure Rule 28.1 be approved such that for each Committee where substitution is applicable the maximum number of substitutes in respect of each Political Group becomes 50% of that group's membership on the relevant committee, rounded up if necessary, subject to a minimum of 2.

83 **To Receive a Statement from the Leader of the Council and to Receive Questions and Give Answers on that Statement**

Councillor Knaggs, the Leader of the Council, presented the following statement:

*Since my last statement we made the huge step of approving the publication draft of the local plan. This puts us on track towards a public enquiry before the end of 2012 and reduces the risk of reversion to "planning by appeal." This is not a game. It is an essential tool towards creating a framework within which Ryedale can prosper over the next 15 years.*

*The next cycle of meetings will, as usual at the start of the year, be dominated by finance, budgets and council tax. But there will be other things on our agenda. Members will be asked to approve the Empty Homes Strategy and a revised Air Quality Management Plan. The Environment Agency will present once again on Pickering flood defence measures, may be they will get it right eventually. The economic development action plan will be strengthened by the involvement of the Ryedale Business Forum. Parishes will be consulted about the financial burden of closed churchyards – not a topic which may have been in your mind when you were elected last May but one which, I predict, will generate quite a few column inches before it is decided.*

*It is all too easy to bog down in tactical detail at the expense of important policy themes. Underlying our work in 2012 there are two things we will find difficult – first the impact of localism and second the impact of Health Service reform. The long-term effect of how well or badly we handle these developing agendas will be as significant as the important well-worn themes of better quality jobs and affordable homes. Another one which may be a great opportunity or a horrible mess is working together to safeguard post offices and what that could mean for access to council services.*

*Finally let's remember that this year we have the Olympic Games and a once in a lifetime event, the Queen's Jubilee.*

Councillor Andrews asked the Leader how many authorities he was representing on the Local Economic Partnership (LEP), which authorities they were and how he would deal with any conflict of interest between them. Councillor Knaggs responded that this was a personal appointment by the LEP Board, rather than the Council. He was representing Ryedale, Hambleton and Richmondshire and thought it unlikely that a conflict of interest would arise, but would seek advice and act appropriately if it did.

Councillor Mrs Burr asked the Leader whether the Council had any plans to mark the Queen's Diamond Jubilee. Councillor Knaggs responded that there were no plans currently but he asked if Members would like to arrange something.

84 **To consider for Approval the Recommendations in respect of the following Part 'B' Committee Items:**

**Commissioning Board – 24 November 2011**

**Minute 35 – Fees and Charges**

It was moved by Councillor Mrs Cowling and seconded by Councillor Mrs Sanderson that the following recommendations of the Commissioning Board be approved and adopted:

That Council be recommended to approve the following fees and charges exceptions:

- (i) an increase of 2.5% in Ryecare charges; and
- (ii) No increase in Taxi Licensing fees.

Members asked what the impact of the proposals would be on the profitability of Ryecare and it was agreed that a written reply would be circulated.

Upon being put to the vote the motion was carried.

**Resolved**

That Council approve the following fees and charges exceptions:

- (i) an increase of 2.5% in Ryecare charges; and
- (ii) No increase in Taxi Licensing fees.

**Minute 36 – Car Parking Strategy Review**

It was moved by Councillor Mrs Cowling and seconded by Councillor Fraser that the following recommendations of the Commissioning Board be approved and adopted:

That Council be recommended to approve the extension of the current Car Parking Strategy to 31 March 2013.

Upon being put to the vote the motion was carried.

**Resolved**

That Council approve the extension of the current Car Parking Strategy to 31 March 2013.

## **Policy & Resources Committee – 8 December 2011**

### **Minute 37 – Fees and Charges**

It was moved by Councillor Acomb and seconded by Councillor Ives that the following recommendations of the Policy and Resources Committee be approved and adopted:

That the following fees and charges exceptions be approved;

- (i) No increase in Local Land Charge fees.
- (ii) No increase in Development Management Discretionary Charges.
- (iii) No increase in Street Naming & Numbering Charges.

Upon being put to the vote the motion was carried.

#### **Resolved**

That the following fees and charges exceptions be approved;

- (i) No increase in Local Land Charge fees.
- (ii) No increase in Development Management Discretionary Charges.
- (iii) No increase in Street Naming & Numbering Charges.

### **Minute 38 – Oswaldkirk Conservation Area Character Appraisal and Management Plan (CAAMP)**

It was moved by Councillor Acomb and seconded by Councillor Mrs Knaggs that the following recommendations of the Policy and Resources Committee be approved and adopted:

That the Oswaldkirk Conservation Area Assessment and Management Plan be adopted as a Supplementary Planning Document.

Upon being put to the vote the motion was carried.

#### **Resolved**

That the Oswaldkirk Conservation Area Assessment and Management Plan be adopted as a Supplementary Planning Document.

1. It was moved by Councillor Ives and seconded by Councillor Wainwright

*This council resolves that:*

*The following amendments are made to Part 4, Council Rules of Procedure, Constitution of the Council:*

**13.4 Content and length of speeches**

*The time limit is reduced to a maximum of three minutes without the Chairman's consent.*

**13.5 When a member may speak again**

*Remove section g – 'if named subsequently in the debate'*

**13.9 Right of reply**

*a) Remove the duplicated last sentence – 'at the end of the debate on the motion, immediately before it is put to the vote.'*

*b) Remove the duplicated sentence 'In addition the mover of the original motion also has a right of reply whether the motion is amended or not, at the close of the debate on the motion immediately before it is put to the vote.'*

**13.13 Personal explanation**

*Remove the word 'misunderstood' from line three.*

In line with Council Procedure Rule 23.2, this motion to amend the Council Procedure Rules stood adjourned to the next Ordinary Meeting of Council.

[Note – the second motion on the agenda had been ruled out of order. Minute 80 refers.]

**86 New Homes Bonus**

The Corporate Director (s151) submitted a report (previously circulated) which provided details to Members of the New Homes Bonus (NHB) Scheme and the funding which Ryedale District Council (RDC) would receive in 2011/2012. Options for the use of this funding were also presented.

Councillor Knaggs moved and Councillor Mrs Cowling seconded the following motion:

That the 2011/2012 New Homes Bonus of £214,540 be allocated as follows:

- (i) £12,934 be given direct to the National Park to reflect their contribution towards the grants received (which equates to 50% of the grant received for approvals within the National Park) to be spent on projects within Ryedale;

- (ii) 50% of the remainder, £100,803, be distributed through a bid process, on a Geographic basis to those Wards (Pickering and Norton treated as units) in which the development took place (taking account of the allocation of funds to the National Park). Each Ward is able to bid for a maximum of the following amounts in the period to 31 March 2013 and to be spent by 31 March 2014:

Amotherby	5,646
Ampleforth	3,581
Cropton	3,218
Dales	1,730
Derwent	7,224
Helmsley	1,789
Hovingham	2,003
Kirkbymoorside	10,502
Malton	6,192
Norton	15,238
Pickering	10,381
Rillington	6,131
Ryedale SW	911
Sherburn	1,761
Sheriff Hutton	3,157
Sinnington	4,614
Thornton Dale	8,529
Wolds	8,196

<b>Total</b>	<b>100,803</b>
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- (iii) The remaining funding of £100,803, be distributed to other projects across Ryedale on a bid basis with bids permitted from properly constituted organisations including the District council, National Park, Voluntary Organisations and Community Groups;
- (iv) Decision making on bids to be delegated to a member Panel of six members established by Council applying the rules of political proportionality which derives a constitution of the Panel as:
- 4 members of the Conservative Group
  - 1 member of the Liberal Group
  - 1 member of the Independent Group
  - The Panel shall appoint its own Chairman.
- (v) Approval of all bids to be made in accordance with criteria approved by the Policy and Resources Committee.

Councillor Clark moved and Councillor Woodward seconded an amendment:



To delete (iii), (iv) and (v) and replace with:

(iii) The other half of the New Homes Bonus to be retained by Ryedale District Council for the revenue account.

On being put to the vote, this amendment was lost.

**Recorded Vote:**

For – Councillors Andrews, Mrs Burr, Clark, Maud, Richardson, Mrs Shields, Walker, Ward, Woodward.

Against – Councillors Acomb, Arnold, Mrs Cowling, Cussons, Fraser, Mrs Goodrick, Hawkins, Hicks, Hope, Ives, Knaggs, Legard, Raper, Mrs Sanderson, Wainwright.

Abstentions – Councillor Mrs Hopkinson.

Councillor Woodward then moved and Councillor Clark seconded a second amendment:

To delete (iii), (iv) and (v).

(ii) delete from “50% of the remainder...” to “...a bid process” and replace with “the remainder be distributed...”. Delete the last sentence.

On being put to the vote, this amendment was lost.

**Recorded Vote:**

For – Councillors Andrews, Mrs Burr, Clark, Mrs Hopkinson, Maud, Richardson, Mrs Shields, Walker, Ward, Woodward.

Against – Councillors Acomb, Arnold, Mrs Cowling, Cussons, Fraser, Mrs Goodrick, Hawkins, Hicks, Hope, Ives, Knaggs, Legard, Mrs Sanderson, Wainwright.

Abstentions – Councillor Raper

Councillor Clark moved and Councillor Woodward seconded a further amendment:

To amend (iv) so that the Panel consists of 7 Members:

4 Conservatives

1 Liberal

1 Independent

1 Liberal Democrat

On being put to the vote, the amendment was carried.

**Recorded vote:**

For – Councillors Andrews, Arnold, Mrs Burr, Clark, Legard, Maud, Richardson, Mrs Shields, Wainwright, Walker, Ward, Woodward.

Against – Councillors Mrs Cowling, Cussons, Fraser, Mrs Goodrick, Hawkins, Hicks, Hope, Ives, Knaggs, Raper, Mrs Sanderson.

Abstentions – Councillor Acomb.

On being put to the vote the substantive motion was carried.

## Resolved

That the 2011/2012 New Homes Bonus of £214,540 be allocated as follows:

- (i) £12,934 be given direct to the National Park to reflect their contribution towards the grants received (which equates to 50% of the grant received for approvals within the National Park) to be spent on projects within Ryedale;
- (ii) 50% of the remainder, £100,803, be distributed through a bid process, on a Geographic basis to those Wards (Pickering and Norton treated as units) in which the development took place (taking account of the allocation of funds to the National Park). Each Ward is able to bid for a maximum of the following amounts in the period to 31 March 2013 and to be spent by 31 March 2014:

Amotherby	5,646
Ampleforth	3,581
Cropton	3,218
Dales	1,730
Derwent	7,224
Helmsley	1,789
Hovingham	2,003
Kirkbymoorside	10,502
Malton	6,192
Norton	15,238
Pickering	10,381
Rillington	6,131
Ryedale SW	911
Sherburn	1,761
Sheriff Hutton	3,157
Sinnington	4,614
Thornton Dale	8,529
Wolds	8,196

<b>Total</b>	<b>100,803</b>
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- (iii) The remaining funding of £100,803, be distributed to other projects across Ryedale on a bid basis with bids permitted from properly constituted organisations including the District council, National Park, Voluntary Organisations and Community Groups;
- (iv) Decision making on bids to be delegated to a member Panel of seven members established by Council applying the rules of

political proportionality which derives a constitution of the Panel as:

- 4 members of the Conservative Group
  - 1 member of the Liberal Group
  - 1 member of the Independent Group
  - 1 member of the Liberal Democrat Group
  - The Panel shall appoint its own Chairman.
- (v) Approval of all bids to be made in accordance with criteria approved by the Policy and Resources Committee.

## 87 **Timetable of Meetings 2012-2013**

The Head of Organisational Development submitted a report (previously circulated) which presented the draft timetable of meetings for 2012-2013 for approval.

It was clarified that all start times for meetings were 6.30pm unless otherwise indicated.

Councillor Knaggs moved and Councillor Clark seconded that the report be deferred, to allow officers to identify alternative dates for Monday meetings, and then brought back to the next meeting of Council. On being put to the vote the motion was carried.

### **Resolved**

That the report be deferred, to allow officers to identify alternative dates for Monday meetings, and then brought back to the next meeting of Council.

## 88 **Treasury Management Mid-Year Review**

The Corporate Director (s151) submitted a report (previously circulated) on the treasury management activities to date for the financial year 2011/12 in accordance with the Chartered Institute of Public Finance and Accountancy's (CIPFA) Code of Practice on Treasury Management (the Code).

Councillor Wainwright moved and Councillor Raper seconded the recommendations in the report and on being put to the vote the motion was carried.

### **Resolved**

- (i) That the report be received by Members; and
- (ii) That the mid-year performance of the in-house and externally managed funds to date be noted.

89 **Any other business that the Chairman decides is urgent.**

The Head of Planning submitted a report on “Ryedale Plan: Further Clarification of Policy SP3 (Affordable Housing)” (previously circulated), which asked Council to confirm the inclusion of further detail/ clarification to support Policy SP3 of the Ryedale Plan prior to the formal Publication of the Plan later this month, and to confirm the date on which the revised Local Development Scheme (LDS) was to come into effect and to agree anticipated adoption dates for the Plan.

The matter was brought to Council as urgent business to ensure that further text could be included in the Plan without delaying the publication of the document later in the month.

Councillor Raper moved and Councillor Mrs Cowling seconded the recommendations in the report.

Councillor Andrews proposed and Councillor Clark seconded an amendment that the report be deferred to the next meeting. On being put to the vote, this amendment was lost.

**Recorded Vote:**

For – Councillors Andrews, Clark, Richardson, Mrs Shields, Walker, Ward, Woodward.

Against – Councillors Acomb, Arnold, Bailey, Mrs Burr, Mrs Cowling, Cussons, Fraser, Mrs Goodrick, Hawkins, Hicks, Hope, Mrs Hopkinson, Ives, Knaggs, Legard, Maud, Raper, Mrs Sanderson, Wainwright.

Abstentions - None

Councillor Clark proposed and Councillor Woodward seconded an amendment to “amend 9% to 20%”. On being put to the vote this amendment was lost.

**Recorded Vote:**

For – Councillors Mrs Burr, Clark, Maud, Richardson, Walker, Ward, Woodward.

Against – Councillors Acomb, Andrews, Arnold, Bailey, Mrs Cowling, Cussons, Fraser, Mrs Goodrick, Hawkins, Hope, Mrs Hopkinson, Ives, Knaggs, Legard, Raper, Mrs Sanderson, Wainwright.

Abstentions – Councillor Mrs Shields.

On being put to the vote, the motion was carried.

Councillor Andrews requested that his vote against the motion be recorded, as in his view sufficient information had not been provided.

**Resolved**

- (i) That the inclusion of the further supporting text to the policy as

outlined in paragraph 8.6 of the report be agreed;

- (ii) That revisions to the Local Development Scheme come into effect from 16 January 2012 and anticipated adoption dates as outlined in paragraph 8.8 of the report be agreed.

The meeting closed at 9.40pm.

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## Policy and Resources Committee

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Held at Council Chamber, Ryedale House, Malton  
on Thursday 2 February 2012

### Present

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Councillors Acomb (Chairman), Bailey, Mrs Goodrick, Ives, Knaggs, Mrs Knaggs, Legard (Vice-Chairman), Maud and Woodward

Substitutes: Councillor Mrs E Shields

By Invitation of the Chairman:

Councillors Andrews, Arnold, Clark, Mrs Cowling, Cussons, Mrs Frank, Fraser, Hawkins, Hicks, Mrs Hopkinson, Raper, Mrs Sanderson, Ward and Windress.

### In Attendance

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Trevor Anderson, Paul Cresswell, Nicki Lishman and Janet Waggott

### Minutes

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#### 40 Apologies for absence

Apologies for absence were received from Councillor Mrs Burr.

#### 41 Urgent Business

There were no items of urgent business.

#### 42 Declarations of Interest

Councillor Acomb declared a personal but not prejudicial interest as a member of Ryecat/Ryedale Community Transport.

Councillor Mrs Knaggs declared a personal but not prejudicial interest as a trustee of Ryedale Voluntary Action.

Councillor Legard declared a personal but not prejudicial interest as a member of the board of Ryedale Festival.

### PART "B" ITEMS - MATTERS REFERRED TO COUNCIL

#### 43 Financial Strategy 2012/2013

The Corporate Director (s151) submitted a report (previously circulated) which

set out the budget for 2012/13, a proposed Council Tax level, the Financial Strategy, details of balances and reserves and the indicators under the Prudential Code for capital finance as required by the Local Government Act 2003.

Amendments to the reports were made by the Corporate Director (s151):

- To note that the grant to Ryedale Voluntary Action is presently £22,000, not £27,000 as per the report
- To note that the Environment Agency funding for flood resilience funding of £212,500 in Pickering and Kirkbymoorside would be included in the capital programme, at no net cost to the Authority, to be submitted to the Council for approval
- To note the additional income from Cameras in Action would ensure that CCTV be continued and funded to 31 March 2013

It was moved by Councillor Knaggs and seconded by Councillor Ives that the recommendation 2.1 (i) of the report be approved.

An amendment moved by Councillor Mrs Goodrick and seconded by Councillor Mrs Knaggs that;

“In light of the past year’s experience in the use of the Civic budget, it is proposed for 2012/2013 to reduce it by £7,000 and the saving be allocated £3,000 to Ryecat and £4,000 to pest control to subsidise the charges for dealing with rats.”

Was, upon being put to the vote, carried.

An amendment moved by Councillor Legard and seconded by Councillor Mrs Shields to;

“Cut the Ryedale Festival grant in 2012/2013 by 40% (£10,000) and a corresponding reduction in the unallocated growth provision from £50,000 to £40,000.”

Was, upon being put to the vote, not carried.

Upon being put to the vote the substantive motion was approved.

It was moved by Councillor Knaggs and seconded by Councillor Ives that the recommendations 2.1 (ii) (iii) and (iv) of the report be approved.

Upon being put to the vote the motion was approved.

### **Resolved**

That Council be recommended to approve:

- (i) the Council’s Financial Strategy (included as Annex A of the



report) as amended to include the following:

In light of the past year's experience in the use of the Civic budget, it is proposed for 2012/2013 to reduce it by £7,000 and the saving be allocated £3,000 to Ryecat and £4,000 to pest control to subsidise the charges for dealing with rats; and

- a. The prudential indicators (Financial Strategy Appendix B of the report)
  - b. The revised capital programme (Financial Strategy Appendix D of the report)
  - c. Growth Pressures totalling £148k (Financial Strategy Appendix A)
  - d. Investment in Priorities of £100k (Financial Strategy Appendix A)
  - e. Savings/additional income totalling £628k (Financial Strategy Appendix A)
  - f. Cuts to Services of £164k; (Financial Strategy Appendix A)
- (ii) a Revenue Budget for 2012/2013 of £6,972,100 which represented no increase in the Ryedale District Council Tax of £176.72 for a Band D property (note that total Council Tax, including the County Council, Fire and Police was covered within the separate Council Tax setting report to Full Council);
- (iii) the special expenses amounting to £47,400; and that
- (iv) members note the financial projections for 2013/2014 and authorise officers to continue to maximise efficiencies through service reviews, income generation and shared services.

44 **Any other business that the Chairman decides is urgent.**

As there were no other items of urgent business, the meeting closed at 7.45 p.m.

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### RYEDALE DC COUNCIL TAX BASE FOR THE YEAR 2012-2013 BAND 'D' EQUIVALENT TOTALS FOR TOWN AND PARISH AREAS

Parish / Town	Band D Equivalent
ACKLAM	71.31
AISLABY MIDDLETON & WRELTON	311.16
ALLERSTON & WILTON	199.07
AMOTHERBY	148.64
AMPLEFORTH	366.42
APPLETON-LE-MOORS	95.45
APPLETON-LE-STREET	52.99
BARTON-LE-STREET	81.85
BARTON-LE-WILLOWS	88.16
BARUGHS AMBO	89.04
BEADLAM	98.89
BIRDSALL	84.71
BRANSDALE	29.75
BRAWBY	65.80
BROUGHTON	83.43
BULMER	96.43
BURYTHORPE	115.15
BUTTERCRAMBE	43.14
BYLAND WITH WASS & OLDSTEAD	119.09
CAWTON COULTON & GRIMSTONE	93.08
CLAXTON & SAND HUTTON	212.56
COLD KIRBY	52.21
CONEYSTHORPE	42.16
CROPTON	111.60
EBBERSTON & YEDINGHAM	253.64
EDSTONE	59.59
FADMOOR	54.47
FARNDALE EAST	48.07
FARNDALE WEST	49.05
FLAXTON	149.52
FOSTON & THORNTON-LE-CLAY	127.26
FOXHOLES with BUTTERWICK	90.33
GANTON with POTTER BROMPTON	92.59
GATE HELMSLEY & UPPER HELMSLEY	143.52
GILLAMOOR	68.75
GILLING EAST	107.27
HABTON	129.53
HAROME	119.68
HARTOFT	32.11
HARTON	37.63
HAWNBY	91.70
HELMSLEY	730.57
HENDERSKELFE	25.41
HESLERTON	156.81
HOVINGHAM & SCACKLETON	223.00
HOWSHAM	62.25
HUTTON-LE-HOLE	93.87
HUTTONS AMBO	124.70
KIRBYGRINDALYTHE	119.38
KIRBY MISPERTON	131.01

<b>Parish / Town</b>	<b>Band D Equivalent</b>
KIRKBYMOORSIDE	1214.90
LANGTON	42.65
LASTINGHAM	63.53
LEAVENING	138.10
LEVISHAM	49.74
LILLINGS AMBO	75.45
LOCKTON	117.12
LUTTONS	157.90
MALTON	1874.75
MARISHES	56.34
MARTON	97.02
NAWTON	250.19
NEWTON-ON-RAWCLIFFE & STAPE	123.62
NORMANBY	66.78
NORTON	2497.96
NUNNINGTON	122.93
OLD BYLAND & SCAWTON	71.12
OSWALDKIRK	122.63
PICKERING	2688.66
POCKLEY	44.72
RIEVAULX	40.68
RILLINGTON	412.42
ROSEDALE EAST & WEST	170.01
SALTON	34.77
SCAGGLETHORPE	102.14
SCAMPSTON with E & W KNAPTON	132.48
SCRAYINGHAM with LEPPINGTON	78.80
SETTRINGTON	144.80
SHERBURN	289.49
SHERIFF HUTTON with CORNBOROUGH	449.65
SINNINGTON	145.68
SLINGSBY	255.02
SOUTHOLME & FRYTON	35.56
SPAUNTON	35.76
SPROXTON	58.31
STONEGRAVE	45.70
SWINTON	213.75
TERRINGTON	239.16
THIXENDALE	78.21
THORNTON-LE-DALE	820.90
THORPE BASSETT	48.56
WARTHILL	112.09
WEAVERTHORPE	123.03
WELBURN (KIRKBYMOORSIDE)	33.19
WELBURN (MALTON)	213.84
WESTOW	148.83
WHARRAM	45.31
WHITWELL-ON-THE-HILL & CRAMBE	104.61
WILLERBY & STAXTON	241.92
WINTRINGHAM	79.39
WOMBLETON	150.02
<b>COUNCIL TAX BASE</b>	<b>21033.99</b>
<b>(aggregate of band "D" equivalents)</b>	

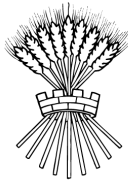
Parish / Town	RDC Band D £	Parish Band D £	Special Expenses £	Aggregate of Band D £	Council Tax at Band							
					A £	B £	C £	D £	E £	F £	G £	H £
Acklam	176.72	30.85	0.00	207.57	138.38	161.44	184.51	207.57	253.70	299.82	345.95	415.14
Aislaby, Middleton & Wreton	176.72	7.46	10.57	194.75	129.83	151.47	173.12	194.75	238.03	281.31	324.58	389.50
Allerston & Wilton	176.72	7.54	10.57	194.83	129.89	151.53	173.19	194.83	238.13	281.42	324.72	389.66
Amotherby	176.72	18.16	0.00	194.88	129.92	151.57	173.23	194.88	238.19	281.49	324.80	389.76
Ampleforth	176.72	45.03	0.00	221.75	147.83	172.47	197.12	221.75	271.03	320.30	369.58	443.50
Appleton le Moors	176.72	62.86	0.00	239.58	159.72	186.34	212.97	239.58	292.82	346.06	399.30	479.16
Appleton le Street	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Barton le Street	176.72	8.55	0.00	185.27	123.51	144.10	164.69	185.27	226.44	267.61	308.78	370.54
Barton le Willows	176.72	11.34	0.00	188.06	125.37	146.27	167.17	188.06	229.85	271.64	313.43	376.12
Barughs Ambo	176.72	2.25	10.57	189.54	126.36	147.42	168.49	189.54	231.66	273.78	315.90	379.08
Beadlam	176.72	17.19	0.00	193.91	129.27	150.82	172.37	193.91	237.00	280.09	323.18	387.82
Birdsall	176.72	1.77	0.00	178.49	118.99	138.83	158.66	178.49	218.15	257.82	297.48	356.98
Bransdale	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Brawby	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Broughton	176.72	29.97	0.00	206.69	137.79	160.76	183.73	206.69	252.62	298.55	344.48	413.38
Bulmer	176.72	15.56	0.00	192.28	128.18	149.55	170.92	192.28	235.01	277.74	320.46	384.56
Burythorpe	176.72	16.50	0.00	193.22	128.81	150.28	171.76	193.22	236.16	279.09	322.03	386.44
Buttercrambe	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Byland with Wass & Oldstead	176.72	7.56	0.00	184.28	122.85	143.33	163.81	184.28	225.23	266.18	307.13	368.56
Cawton, Coulton & Grimstone	176.72	6.64	0.00	183.36	122.24	142.61	162.99	183.36	224.11	264.85	305.60	366.72
Claxton & Sand Hutton	176.72	20.70	0.00	197.42	131.61	153.55	175.49	197.42	241.29	285.16	329.03	394.84
Cold Kirby	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Coneysthorpe	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Cropton	176.72	7.42	10.57	194.71	129.81	151.44	173.09	194.71	237.98	281.25	324.52	389.42
Ebberston and Yedingham	176.72	14.19	10.57	201.48	134.32	156.71	179.10	201.48	246.25	291.03	335.80	402.96
Edstone	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Fadmoor	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Farndale East	176.72	7.28	0.00	184.00	122.66	143.11	163.56	184.00	224.89	265.78	306.66	368.00
Farndale West	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Flaxton	176.72	16.72	0.00	193.44	128.96	150.45	171.95	193.44	236.43	279.41	322.40	386.88
Foston & Thornton le Clay	176.72	11.79	0.00	188.51	125.67	146.62	167.57	188.51	230.40	272.29	314.18	377.02
Foxholes and Butterwick	176.72	31.00	0.00	207.72	138.48	161.56	184.65	207.72	253.88	300.04	346.20	415.44
Ganton and Potter Brompton	176.72	16.20	0.00	192.92	128.61	150.05	171.49	192.92	235.79	278.66	321.53	385.84
Gate Helmsley & Upper Helmsley	176.72	13.24	0.00	189.96	126.64	147.75	168.86	189.96	232.17	274.38	316.60	379.92

Parish / Town	RDC Band D £	Parish Band D £	Special Expenses £	Aggregate of Band D £	Council Tax at Band							
					A £	B £	C £	D £	E £	F £	G £	H £
Gillamoor	176.72	7.27	0.00	183.99	122.66	143.10	163.55	183.99	224.88	265.76	306.65	367.98
Gilling East	176.72	11.95	0.00	188.67	125.78	146.74	167.71	188.67	230.60	272.52	314.45	377.34
Habton	176.72	3.86	0.00	180.58	120.38	140.45	160.52	180.58	220.71	260.84	300.96	361.16
Harome	176.72	33.42	0.00	210.14	140.09	163.44	186.80	210.14	256.84	303.53	350.23	420.28
Hartoft	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Harton	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Hawnby	176.72	6.54	0.00	183.26	122.17	142.54	162.90	183.26	223.98	264.71	305.43	366.52
Helmsley	176.72	70.49	0.00	247.21	164.80	192.28	219.75	247.21	302.14	357.08	412.01	494.42
Henderskelfe	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Heslerton	176.72	19.51	0.00	196.23	130.82	152.62	174.43	196.23	239.84	283.44	327.05	392.46
Hovingham & Scackleton	176.72	14.26	0.00	190.98	127.32	148.54	169.77	190.98	233.42	275.86	318.30	381.96
Howsham	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Hutton le Hole	176.72	47.94	0.00	224.66	149.77	174.74	199.70	224.66	274.58	324.51	374.43	449.32
Huttons Ambo	176.72	16.04	0.00	192.76	128.50	149.93	171.35	192.76	235.59	278.43	321.26	385.52
Kirbygrindalythe	176.72	8.38	0.00	185.10	123.40	143.97	164.54	185.10	226.23	267.36	308.50	370.20
Kirbymisperton	176.72	9.16	10.57	196.45	130.97	152.79	174.63	196.45	240.11	283.76	327.42	392.90
Kirkbymoorside	176.72	63.38	0.00	240.10	160.06	186.75	213.43	240.10	293.45	346.81	400.16	480.20
Langton	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Lastingham	176.72	6.99	0.00	183.71	122.47	142.89	163.30	183.71	224.53	265.36	306.18	367.42
Leavening	176.72	8.69	0.00	185.41	123.60	144.21	164.81	185.41	226.61	267.81	309.01	370.82
Levisham	176.72	0.00	10.57	187.29	124.86	145.67	166.49	187.29	228.91	270.53	312.15	374.58
Lillings Ambo	176.72	2.65	0.00	179.37	119.58	139.51	159.45	179.37	219.23	259.09	298.95	358.74
Lockton	176.72	17.50	10.57	204.79	136.53	159.28	182.05	204.79	250.30	295.81	341.32	409.58
Luttons	176.72	7.28	0.00	184.00	122.66	143.11	163.56	184.00	224.89	265.78	306.66	368.00
Malton	176.72	46.41	2.83	225.96	150.64	175.75	200.86	225.96	276.17	326.39	376.60	451.92
Marishes	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Marton	176.72	4.33	10.57	191.62	127.75	149.04	170.34	191.62	234.20	276.78	319.37	383.24
Nawton	176.72	19.98	0.00	196.70	131.13	152.99	174.85	196.70	240.41	284.12	327.83	393.40
Newton on Rawcliffe & Stape	176.72	16.99	10.57	204.28	136.19	158.88	181.59	204.28	249.68	295.07	340.47	408.56
Normanby	176.72	5.99	10.57	193.28	128.85	150.33	171.81	193.28	236.23	279.18	322.13	386.56
Norton	176.72	39.43	5.48	221.63	147.75	172.38	197.01	221.63	270.88	320.13	369.38	443.26
Nunnington	176.72	7.73	0.00	184.45	122.96	143.46	163.96	184.45	225.44	266.43	307.41	368.90
Old Byland & Scawton	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Oswaldkirk	176.72	9.15	0.00	185.87	123.91	144.57	165.22	185.87	227.17	268.48	309.78	371.74

Parish / Town	RDC Band D £	Parish Band D £	Special Expenses £	Aggregate of Band D £	Council Tax at Band							
					A £	B £	C £	D £	E £	F £	G £	H £
Pickering	176.72	50.21	0.00	226.93	151.28	176.50	201.72	226.93	277.36	327.79	378.21	453.86
Pockley	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Rievaulx	176.72	7.37	0.00	184.09	122.72	143.18	163.64	184.09	225.00	265.91	306.81	368.18
Rillington	176.72	31.52	0.00	208.24	138.82	161.97	185.11	208.24	254.51	300.79	347.06	416.48
Rosedale East & West	176.72	23.94	10.57	211.23	140.82	164.29	187.77	211.23	258.17	305.11	352.05	422.46
Salton	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Scagglethorpe	176.72	14.71	0.00	191.43	127.62	148.89	170.17	191.43	233.97	276.51	319.05	382.86
Scampston & East and West Knaptons	176.72	13.21	0.00	189.93	126.62	147.72	168.83	189.93	232.14	274.34	316.55	379.86
Scrayingham and Leppington	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Settrington	176.72	22.44	0.00	199.16	132.77	154.90	177.04	199.16	243.42	287.67	331.93	398.32
Sherburn	176.72	52.20	0.00	228.92	152.61	178.05	203.49	228.92	279.79	330.66	381.53	457.84
Sheriff Hutton with Cornborough	176.72	33.16	0.00	209.88	139.92	163.24	186.57	209.88	256.52	303.16	349.80	419.76
Sinnington	176.72	8.24	10.57	195.53	130.35	152.08	173.81	195.53	238.98	282.43	325.88	391.06
Slingsby	176.72	21.37	0.00	198.09	132.06	154.07	176.09	198.09	242.11	286.13	330.15	396.18
Southolme & Fryton	176.72	15.49	0.00	192.21	128.14	149.50	170.86	192.21	234.92	277.63	320.35	384.42
Spaunton	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Sproxtton	176.72	3.05	0.00	179.77	119.84	139.82	159.80	179.77	219.72	259.67	299.61	359.54
Stonegrave	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Swinton	176.72	13.10	0.00	189.82	126.54	147.64	168.73	189.82	232.00	274.18	316.36	379.64
Terrington	176.72	12.27	0.00	188.99	125.99	146.99	168.00	188.99	230.99	272.98	314.98	377.98
Thixendale	176.72	8.95	0.00	185.67	123.78	144.41	165.05	185.67	226.93	268.19	309.45	371.34
Thornton le Dale	176.72	27.09	10.57	214.38	142.92	166.74	190.57	214.38	262.02	309.66	357.30	428.76
Thorpe Bassett	176.72	4.12	0.00	180.84	120.56	140.65	160.75	180.84	221.03	261.21	301.40	361.68
Warthill	176.72	5.35	0.00	182.07	121.38	141.61	161.85	182.07	222.53	262.99	303.45	364.14
Weaverthorpe	176.72	28.45	0.00	205.17	136.78	159.58	182.38	205.17	250.76	296.35	341.95	410.34
Welburn (Kirkbymoorside)	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Welburn (Malton)	176.72	16.37	0.00	193.09	128.72	150.18	171.64	193.09	236.00	278.91	321.81	386.18
Westow	176.72	14.45	0.00	191.17	127.44	148.69	169.93	191.17	233.65	276.13	318.61	382.34
Wharram	176.72	0.00	0.00	176.72	117.81	137.45	157.09	176.72	215.99	255.26	294.53	353.44
Whitwell on the Hill & Crambe	176.72	4.78	0.00	181.50	121.00	141.17	161.34	181.50	221.83	262.16	302.50	363.00
Willerby and Staxton	176.72	28.94	0.00	205.66	137.10	159.96	182.81	205.66	251.36	297.06	342.76	411.32
Wintringham	176.72	18.89	0.00	195.61	130.40	152.14	173.88	195.61	239.08	282.55	326.01	391.22
Wombleton	176.72	24.37	0.00	201.09	134.06	156.40	178.75	201.09	245.78	290.46	335.15	402.18

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<b>REPORT TO:</b>	<b>COUNCIL</b>
<b>DATE:</b>	<b>20 FEBRUARY 2012</b>
<b>REPORT OF THE:</b>	<b>CORPORATE DIRECTOR (s151) PAUL CRESSWELL</b>
<b>TITLE OF REPORT:</b>	<b>TREASURY MANAGEMENT STRATEGY STATEMENT AND ANNUAL INVESTMENT STRATEGY 2012/13</b>
<b>WARDS AFFECTED:</b>	<b>ALL</b>

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## **EXECUTIVE SUMMARY**

### **1.0 PURPOSE OF REPORT**

- 1.1 To consider the Treasury Management and Annual Investment Strategies, the Minimum Revenue Provision Policy and set the Prudential Indicators for 2012/13.

### **2.0 RECOMMENDATIONS**

- 2.1 That Council is recommended to approve:
- (i) Members receive this report;
  - (ii) The Treasury Management and Investment Strategies be noted and approved by the Council; and
  - (iii) That the Prudential Indicators in the report be approved by the Council

### **3.0 REASON FOR RECOMMENDATIONS**

- 3.1 The Chartered Institute of Public Finance & Accountancy (CIPFA) Code of Practice on Treasury Management in Local Authorities (The Code) was adopted by the Council.
- 3.2 The Local Government Act 2003 and supporting regulations requires the Council to have regard to specified codes of practice, namely the CIPFA publications *Prudential Code for Capital Finance in Local Authorities* and *Treasury Management in the Public Services; Code of Practice and Cross Sectoral Guidance Notes*.

#### **4.0 SIGNIFICANT RISKS**

- 4.1 There are significant risks when investing public funds especially with unknown institutions. However, by the adoption of the CIPFA Code and a prudent investment policy, these are minimised. The employment of Treasury Advisors also helps reduce the risk.

#### **5.0 POLICY CONTEXT AND CONSULTATION**

- 5.1 The Council has adopted the CIPFA Code of Practice on Treasury Management in Local Authorities and this report complies with the requirements under this code and the relevant requirements of the Local Government Act 2003.
- 5.2 The Council use the services of Sector Treasury Services Limited to provide treasury management information and advice.

### **REPORT**

#### **6.0 REPORT DETAILS**

- 6.1 The Council is required to operate a balanced budget, which broadly means that cash raised during the year will meet cash expenditure. Part of the treasury management operation is to ensure that this cash flow is adequately planned, with cash being available when it is needed. Surplus monies are invested in low risk counterparties or instruments commensurate with the Council's low risk appetite, providing adequate liquidity initially before considering investment return.
- 6.2 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 that the Council can meet its capital spending obligations. This management of longer term cash may involve arranging long or short term loans, or using longer term cash flow surpluses. On occasion any debt previously drawn may be restructured to meet Council risk or cost objectives.
- 6.3 CIPFA defines treasury management as: "The management of the local authority's investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks."

##### **Reporting Requirements**

- 6.4 The Council is required to receive and approve, as a minimum, three main reports each year, which incorporate a variety of policies, estimates and actuals. These reports are required to be adequately scrutinised by committee before being recommended to the Council. This role is undertaken by the Overview and Scrutiny Committee.

***Prudential and Treasury Indicators and Treasury Strategy*** (this report) – The first and most important report covers:

- The capital plans (including prudential indicators);
- A Minimum Revenue Provision Policy (how residual capital expenditure is charged to revenue over time);
- The Treasury Management Strategy (how the investments and borrowings are to be organised) including treasury indicators; and

- An investment strategy (the parameters on how investments are to be managed).

**A Mid Year Treasury Management Report.** This will update members with the progress of the capital position, amending prudential indicators as necessary, and whether the treasury strategy or whether any policies require revision.

**An Annual Treasury Report.** This provides details of a selection of actual prudential treasury indicators and actual treasury operations compared to the estimates within the strategy.

### Treasury Management Strategy for 2012/13

6.5 The strategy for 2012/13 covers two main areas

#### Capital Issues

- The capital plans and prudential indicators
- The MRP strategy

#### Treasury Management Issues

- The current treasury position;
- Treasury indicators which will limit the treasury risk and activities of the Council;
- Prospects for interest rates;
- The borrowing strategy;
- Policy on borrowing in advance of need;
- The investment strategy; and
- Creditworthiness policy.

These elements cover the requirements of the Local Government Act 2003, the CIPFA Prudential Code, the CLG MRP Guidance, the CIPFA Treasury Management Code and the CL Investment Guidance.

### THE CAPITAL PRUDENTIAL INDICATORS 2012/13 – 2014/15

6.6 The Council's capital expenditure plans are the key driver of treasury management activity. The output of the capital expenditure plans are reflected in prudential indicators, which are designed to assist members overview and confirm capital expenditure plans.

6.7 **Capital Expenditure.** This prudential indicator is a summary of the Council's capital expenditure plans, both those agreed previously, and those forming part of this budget cycle. **Members are asked to approve the capital expenditure forecasts:**

Capital Expenditure	2010/11 Actual £m	2011/12 Estimate £m	2012/13 Estimate £m	2013/14 Estimate £m	2014/15 Estimate £m
Capital Programme	3.569	6.360	1.434	2.270	0.700

The above financing need excludes other long term liabilities, such as PFI and leasing arrangements which already included borrowing instruments.

6.8 The table below summarises the above capital expenditure plans and how these plans are being financed by capital or revenue resources. Any shortfall of resources results in a funding need (borrowing):

Capital Expenditure	2010/11 Actual £m	2011/12 Estimate £m	2012/13 Estimate £m	2013/14 Estimate £m	2014/15 Estimate £m
Total	3.569	6.360	1.434	2.270	0.700
<b>Financed by:</b>					
Capital receipts	-2.529	-2.556	-0.050	0	-0.100
Capital grants	-0.704	-1.306	-0.200	-0.200	-0.200
Revenue	-0.336	-2.498	-1.184	0	-0.400
<b>Net financing need for the year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,070</b>	<b>0</b>

6.9 **The Council's Borrowing Need (the Capital Financing Requirement)**

The second prudential indicator is the Council's Capital Financing Requirement (CFR). The CFR is simply the total historic outstanding capital expenditure which has not yet been paid for from either revenue or capital resources. It is essentially a measure of the Council's underlying borrowing need. Any capital expenditure above, which has not immediately been paid for, will increase the CFR.

- 6.10 Following accounting changes the CFR includes any other long term liabilities (e.g. PFI schemes, finance leases) brought onto the balance sheet. Whilst this increases the CFR, and therefore the Council's borrowing requirement, these types of scheme include a borrowing facility and so the Council is not required to separately borrow for these schemes. The Council currently has £0.639m of such schemes within the CFR.

**The Council is asked to approve the CFR projections below:**

£m	2010/11 Actual £m	2011/12 Estimate £m	2012/13 Estimate £m	2013/14 Estimate £m	2014/15 Estimate £m
<b>Capital Financing Requirement</b>					
CFR – non Housing	0.639	0.473	0.295	2.315	2,878
<b>Total CFR</b>	<b>0.639</b>	<b>0.473</b>	<b>0.295</b>	<b>2.315</b>	<b>2,878</b>
<b>Movement in CFR</b>	<b>0.083</b>	<b>-0.166</b>	<b>-0.178</b>	<b>2.020</b>	<b>0.563</b>

<b>Movement in CFR represented by</b>					
Net financing need for the year (above)	0.253	0	0	2.210	0.820
Less MRP and other financing movements	-0.170	-0.166	-0.178	-0.190	-0.257
<b>Movement in CFR</b>	<b>0.083</b>	<b>-0.166</b>	<b>-0.178</b>	<b>2.020</b>	<b>0.563</b>

**MRP Policy Statement**

- 6.11 The Council is required to pay off an element of the accumulated General Fund capital spend each year (the CFR) through a revenue charge (the minimum revenue provision – MRP), although it is also allowed to undertake additional voluntary payments if required (voluntary revenue provision – VRP).
- 6.12 CLG Regulations have been issued which require the full Council to approve an MRP Policy Statement in advance of each year. A variety of options are provided to councils so long as there is a prudent provision. **The Council is recommended to approve the following MRP Statement.**

Certain expenditure reflected within the debt liability at 31 March 2011 will under delegated powers be subject to MRP under option 3 of the guidance; this relates to the acquisition through finance lease of refuse and recycling vehicles and will be charged over a period which is commensurate with the life of the lease, using the

annuity method.

Estimated life periods will be determined under delegated powers. To the extent that expenditure is not on the creation of an asset and is of a type that is subject to estimated life periods that are referred to in the guidance, these periods will generally be adopted by the Council. However, the Council reserves the right to determine useful life periods and prudent MRP in exceptional circumstances where the recommendations of the guidance would not be appropriate.

As some types of capital expenditure incurred by the Council are not capable of being related to an individual asset, asset lives will be assessed on a basis which most reasonably reflects the anticipated period of benefit that arises from the expenditure. Also, whatever type of expenditure is involved, it will be grouped together in a manner which reflects the nature of the main component of expenditure and will be divided up in cases where there are two or more major components with substantially different useful economic lives.

### The Use of the Council's Resources and the Investment Position

- 6.13 The application of resources (capital receipts, reserves etc.) to either finance capital expenditure or other budget decisions to support the revenue budget will have an on-going impact on investments unless resources are supplemented each year from new sources (asset sales etc). Detailed below are estimates of the year end balances for each resource and anticipated day to day cash flow balances.

Year End Resources	2010/11 Actual £m	2011/12 Estimate £m	2012/13 Estimate £m	2013/14 Estimate £m	2014/15 Estimate £m
Fund balances / reserves	5.290	2.701	1.755	1.900	1.805
Capital receipts	2.652	0.106	0.106	0.156	0.106
Provisions	0	0	0	0	0
Other	0	0	0	0	0
<b>Total core funds</b>	<b>7.942</b>	<b>2.807</b>	<b>1.861</b>	<b>2.056</b>	<b>1.911</b>
Working capital*	1.558	1.600	1.600	1.600	1.600
Under/over borrowing	0	0	0	0	0
<b>Expected Investments</b>	<b>9.500</b>	<b>4.407</b>	<b>3.461</b>	<b>3.656</b>	<b>3.511</b>

\*working capital balances shown are estimated year end; these may be higher mid year

### Affordability Prudential Indicators

- 6.14 The previous sections cover the overall capital and control of borrowing prudential indicators, but within this framework prudential indicators are required to assess the affordability of the capital investment plans. These provide an indication of the impact of the capital investment plans on the Council's overall finances. **The Council is asked to approve the following indicators:**

**Actual and estimates of the ratio of financing costs to net revenue stream.** This indicator identifies the trend in the cost of capital (borrowing and other long term obligation costs net of investment income) against the net revenue stream.

%	2010/11 Actual	2011/12 Estimate	2012/13 Estimate	2013/14 Estimate	2014/15 Estimate
Non HRA	0.95%	0.86%	1.70%	2.21%	2.19%

The estimates of financing costs include current commitments and the proposals in this budget report.

**Estimates of the incremental impact of capital investment decisions on council tax.** This indicator identifies the revenue costs associated with proposed changes to the capital programme recommended in this budget report compared to the Council's existing approved commitments and current plans. The assumptions are based on the budget, but will invariably include some estimates, such as the level of Government support, which are not published over a three year period.

**Incremental impact of capital investment decisions on the band D council tax**

£	2012/13 Estimate	2013/14 Estimate	2014/15 Estimate
<b>Council tax – band D</b>	£3.76	£6.84	£7.94

**TREASURY MANAGEMENT STRATEGY**

6.15 The capital expenditure plans provide details of the service activity of the Council. The treasury management function ensures that the Council cash is organised in accordance with the relevant professional codes, so that sufficient cash is available to meet the service activity. This will involve both the organisation of the cash flow and, where capital plans require, the organisation of appropriate borrowing facilities. The strategy covers the relevant treasury / prudential indicators, the current and projected debt positions and the annual strategy.

**Current Portfolio Position**

6.16 The Council's treasury portfolio position at 31 March 2011, with forward projections are summarised below. The table shows the actual external debt (the treasury management operations), against the underlying capital borrowing need (the Capital Financing Requirement – CFR), highlighting any over or under borrowing.

	2010/11 Actual £m	2011/12 Estimate £m	2012/13 Estimate £m	2013/14 Estimate £m	2014/15 Estimate £m
<b>External Debt</b>					
Debt at 1 April	0	0	0	0	2.070
Expected change in debt	0	0	0	2.070	-0.050
Other long term liabilities (OLTL)	0.556	0.639	0.473	0.295	0.245
Expected change in OLTL	0.083	-0.166	-0.178	-0.050	0.613
<b>Actual debt at 31 March</b>	<b>0.639</b>	<b>0.473</b>	<b>0.295</b>	<b>2.315</b>	<b>2.878</b>
<b>Capital financing Requirement</b>	0.639	0.473	0.295	2.315	2.878
<b>Under / (over) borrowing</b>	0	0	0	0	0

<b>Total Investments at 31 March</b>					
Investments	9.500	4.407	3.461	3.656	3.511
Investment change		-5.093	-1.632	0.195	-0.145

<b>Net Debt</b>	<b>-8.861</b>	<b>-3.934</b>	<b>-3.166</b>	<b>-1.341</b>	<b>-0.633</b>
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6.17 Within the prudential indicators there are a number of key indicators to ensure that the Council operates its activities within well defined limits. One of these is that the Council needs to ensure that its total debt net of any investments, does not, except in the short term, exceed the total of the CFR in the preceding year plus the estimates of any additional CFR for 2012/13 and the following two financial years (shown as net borrowing above). This allows some flexibility for limited early borrowing for future years, but ensures that borrowing is not undertaken for revenue purposes.

- 6.18 The Corporate Director (s151) reports that the Council complied with this prudential indicator in the current year and does not envisage difficulties for the future. This view takes into account current commitments, existing plans, and the proposals in this budget report.

**Treasury Indicators: Limits to Borrowing Activity**

- 6.19 **The Operational Boundary.** This is the limit beyond which external debt is not normally expected to exceed. In most cases, this would be a similar figure to the CFR, but may be lower or higher depending on the levels of actual debt.

<b>Operational Boundary</b>	<b>2011/12 Estimate £m</b>	<b>2012/13 Estimate £m</b>	<b>2013/14 Estimate £m</b>	<b>2014/15 Estimate £m</b>
Debt	5.000	5.000	5.000	5.000
Other long term liabilities	0.800	0.600	0.600	1.300
Total	5.800	5.600	5.600	6.300

- 6.20 **The Authorised Limit for external debt.** A further key prudential indicator represents a control on the maximum level of borrowing. This represents a limit beyond which external debt is prohibited, and this limit needs to be set or revised by the full Council. It reflects the level of external debt which, while not desired, could be afforded in the short term, but is not sustainable in the longer term.

This is the statutory limit determined under section 3 (1) of the Local Government Act 2003. The Government retains an option to control either the total of all councils' plans or those of a specified council, although this power has not been exercised.

**The Council is asked to approve the following Authorised Limit:**

<b>Authorised Limit</b>	<b>2011/12 Estimate £m</b>	<b>2012/13 Estimate £m</b>	<b>2013/14 Estimate £m</b>	<b>2014/15 Estimate £m</b>
Debt	20.000	20.000	20.000	20.000
Other long term liabilities	1.000	1.000	1.000	1.000
Total	21.000	21.000	21.000	21.000

**Prospects for Interest Rates**

- 6.21 The Council has appointed Sector as its treasury advisor and part of their service is to assist the Council to formulate a view on interest rates. Annex G draws together a number of current city forecasts for short term (bank rate) and longer fixed interest rates. The following table gives the Sector central view

<b>Annual Average%</b>	<b>Bank Rate</b>	<b>Money Rates</b>		<b>PWLB Borrowing Rates</b>		
		<b>3 Month</b>	<b>1 Year</b>	<b>5 Year</b>	<b>25 Year</b>	<b>50 Year</b>
March 2012	0.50	0.70	1.50	2.30	4.20	4.30
June 2012	0.50	0.70	1.50	2.30	4.20	4.30
Sept 2012	0.50	0.70	1.50	2.30	4.30	4.40
Dec 2012	0.50	0.70	1.60	2.40	4.30	4.40
March 2013	0.50	0.75	1.70	2.50	4.40	4.50
June 2013	0.50	0.80	1.80	2.60	4.50	4.60
Sept 2013	0.75	0.90	1.90	2.70	4.60	4.70
Dec 2013	1.00	1.20	2.20	2.80	4.70	4.80
March 2014	1.25	1.40	2.40	2.90	4.80	4.90
June 2014	1.50	1.60	2.60	3.10	4.90	5.00

6.22 Growth in the UK economy is expected to be weak in the next two years and there is a risk of a technical recession i.e. two quarters of negative growth. Bank rate, currently 0.5%, underpins investment returns and is not expected to start increasing until quarter 3 of 2013 despite inflation currently being well above the Monetary Policy Committee inflation target. Hopes for an export led recovery appear likely to be disappointed due to the Eurozone sovereign debt crisis depressing growth in the UK's biggest export market. The Comprehensive Spending Review, which seeks to reduce the UK's annual fiscal deficit will also depress growth during the next few years.

6.23 This challenging and uncertain economic outlook has several key treasury management implications:

- The Eurozone sovereign debt difficulties, most evident in Greece, provide a clear indication of much higher counterparty risk. This continues to suggest the use of higher quality counterparties for shorter time periods;
- Investment returns are likely to remain relatively low during 2012/13;
- Borrowing interest rates are currently attractive, but may remain low for some time. The timing of any borrowing will need to be monitored carefully;
- There will remain a cost of capital – any borrowing undertaken that results in an increase in investments will incur a revenue loss between borrowing costs and investment returns.

#### **Borrowing Strategy**

6.24 The Council's borrowing strategy will give consideration to new borrowing in the following order of priority:

- i. The cheapest borrowing will be internal borrowing by running down cash balances and foregoing interest earned at historically low rates. However, in view of the overall forecast for long term borrowing rates to increase over the next few years, consideration will also be given to weighing the short term advantage of internal borrowing against potential long term costs if the opportunity is missed for taking loans at long term rates which will be higher in future years;
- ii. Temporary borrowing from the money markets or other local authorities;
- iii. PWLB fixed rate loans up to 25 years.

#### **Treasury Management Limits on Activity**

6.25 There are three debt related treasury activity limits. The purpose of these are to restrain the activity of the treasury function within certain limits, thereby managing risk and reducing the impact of any adverse movement in interest rates. However, if these are set to be too restrictive they will impair the opportunities to reduce costs / improve performance. The indicators are:

- Upper limits on variable interest rate exposure. This identifies a maximum limit for variable interest rates based upon the debt position net of investments;
- Upper limits on fixed interest rate exposure. This is similar to the previous indicator and covers a maximum limit on fixed interest rates;
- Maturity structure of borrowing. These gross limits are set to reduce the Council's exposure to large fixed rate sums falling due for refinancing, and are required for upper and lower limits.



**The Council is asked to approve the following treasury indicators and limits:**

%	2012/13 £'000	2013/14 £'000	2014/15 £'000
<b>Interest Rates Exposure</b>	<b>Upper</b>	<b>Upper</b>	<b>Upper</b>
Limits on fixed interest rates based on net debt	100%	100%	100%
Limits on variable interest rates based on net debt	50%	50%	50%
<b>Maturity Structure of fixed interest rate borrowing 2012/13</b>			
	<b>Lower</b>	<b>Upper</b>	
	N/a	N/a	

**Policy on Borrowing in Advance of Need**

- 6.26 The Council will not borrow more than or in advance of its needs purely in order to profit from the investment of the extra sums borrowed. Any decision to borrow in advance will be within forward approved Capital Financing Requirement estimates, and will be considered carefully to ensure that value for money can be demonstrated and that the Council can ensure the security of such funds.

**ANNUAL INVESTMENT STRATEGY**

**Investment Policy**

- 6.27 The Council's investment policy has regard to the CLGs Guidance on Local Government Investments ("the Guidance") and the 2011 revised CIPFA Treasury Management in Public Services Code of Practice and Cross Sectoral Guidance Notes ("the CIPFA TM Code") The Council's investment priorities will be security first, liquidity second, then return.
- 6.28 In accordance with guidance from the CLG and CIPFA, and in order to minimise the risk to investments, the Council has below clearly stipulated the minimum acceptable credit quality of counterparties for inclusion on the lending list. The creditworthiness methodology used to create the counterparty list fully accounts for the ratings, watches and outlooks published by all three ratings agencies with a full understanding of what these reflect in the eyes of each agency. Using the Sector ratings service banks ratings are monitored on a real time basis with knowledge of any changes notified electronically as the agencies notify modifications.
- 6.29 Further the Council's officers recognise that ratings should not be the sole determinant of the quality of an institution and that it is important to continually assess and monitor the financial sector on both a micro and macro basis and in relation to the economic and political environments in which institutions operate. The assessment will also take account of information that reflects the opinion of the markets. To this end the Council will engage with its advisors to maintain a monitor on market pricing such as "Credit Default Swaps" and overlay that information on top of the credit ratings. This is fully integrated into the credit methodology provided by the advisors, Sector in producing its colour coding which show the varying degrees of creditworthiness.
- 6.30 The aim of the strategy is to generate a list of highly creditworthy counterparties which will also enable diversification and thus avoidance of concentration risk. The intention of the strategy is to provide security of investment and minimisation of risk.
- 6.31 Investment securities identified for use in the financial year are listed in Annex B under the Specified and Non-Specified Investments categories. Counterparty limits will be as set through the Council's Treasury Management Practices – schedules.

### **Creditworthiness Policy**

- 6.32 This Council applies the creditworthiness service provided by Sector. This service employs a sophisticated modelling approach utilising credit ratings from all three main credit rating agencies - Fitch, Moodys and Standard and Poors. The credit ratings of counterparties are supplemented with the following overlays:
- Credit watches and credit outlooks from credit rating agencies;
  - CDS spreads to give early warning of likely changes in credit ratings;
  - Sovereign ratings to select counterparties from only the most creditworthy countries.
- 6.33 This modelling approach combines credit ratings, credit watches, credit outlooks in a weighted scoring system which is then combined with an overlay of CDS spreads for which the end product is a series of colour code bands, which indicate the relative creditworthiness of counterparties. These colour codes are also used by the Council to determine the duration for investments. The Council will therefore use the counterparties within the following durational bands:
- Yellow            5 years \*
  - Purple            2 years
  - Blue               1 year (only applies to nationalised or semi nationalised UK Banks)
  - Orange            1 year
  - Red                6 months
  - Green             3 months
  - No colour        not to be used
- \* This category has been added for AAA rated Government debt or its equivalent.
- 6.34 The Sector creditworthiness service uses a wider array of information than just primary ratings and by using a risk weighted scoring system, does not give undue preponderance to just one agency ratings.
- 6.35 Typically the minimum credit ratings criteria the Council use will be a short term rating (Fitch or equivalents) of Short Term rating F1 , Long Term rating A-. Viability ratings of BB+, and a Support rating of 3. There may be occasions when the counterparty ratings from one rating agency are marginally lower than these ratings but may still be used. In these, instances consideration will be given to the whole range of ratings available, or other topical market information, to support their use.
- 6.36 All credit ratings will be monitored daily. The Council is alerted to changes to ratings of all three agencies through its use of the Sector creditworthiness service.
- If a downgrade results in the counterparty / investment scheme no longer meeting the Council's minimum criteria, its further use as a new investment will be with drawn immediately;
  - In addition to the use of credit ratings the Council will be advised of information in movements in Credit Default Swap against the iTraxx benchmark and other market data on a weekly basis. Extreme market movements may result in downgrade of an institution or removal from the lending list.
  - It should be noted that in times of high uncertainty in the markets Sector has reduced its suggested duration limits to three months on all institutions with exception to part nationalised banks and local authorities, DMO, Supranational institutions and money market funds. This should be seen as a temporary measure once the markets stabilise.

6.37 Sole reliance will not be placed on the use of this external service. In addition this Council will also use market data and market information, information on government support for banks and the credit ratings of that government support.

#### **Country Limits**

6.38 The Council has determined that it will only use approved counterparties from countries with a minimum sovereign credit rating of AA- from Fitch Ratings (or equivalent from other agencies). The list of countries that qualify using this credit criteria as at the date of this report are shown in Annex C. This list will be added to or deducted from by officers should ratings change in accordance with this policy.

#### **Investment Strategy to be followed In-house**

6.39 Investments will be made with reference to the core balance and cash flow requirements and the outlook for short-term interest rates i.e. rates for investments up to 12 months.

6.40 **Investment returns expectations.** Bank Rate is forecast to remain unchanged at 0.5% before starting to rise from quarter 3 of 2013. Bank Rate forecasts for financial year ends (March) are:

- 2011/2012 0.50%
- 2012/2013 0.50%
- 2013/2014 1.25%
- 2014/2015 2.50%

There are down side risks to these forecasts (i.e. start of increases in bank rate is delayed even further) if economic growth remains weaker for longer than expected. However, should the pace of growth pick up more sharply than expected there could be upside risk, particularly if Bank of England inflation forecasts for two years ahead exceed the Bank of England's 2% target rate.

6.41 **Investment Treasury Indicator and limit** - total principal funds invested for greater than 364 days. These limits are set with regard to the Council's liquidity requirements and to reduce the need for early sale of an investment, and are based on the availability of funds after each year-end.

#### **The Council is asked to approve the treasury indicator and limit:**

<b>Maximum principal sums invested &gt; 364 days</b>			
	<b>2012/13</b>	<b>2013/14</b>	<b>2014/15</b>
Principal sums invested > 364 days	£1.0m	£1.0m	£1.0m

6.42 For its cash flow generated balances, the Council will seek to utilise its business reserve accounts, 14, 30, 60 and 95 days notice accounts, money market funds and short dated deposits (overnight to three months) in order to benefit from the compounding of interest.

#### **End of Year Investment Report**

6.43 At the end of the financial year the Council will report on its investment activity as part of the Annual Treasury Report.

#### **Policy on the use of external service providers**

6.44 The Council uses Sector as its external treasury management advisors.

6.45 The Council recognises that responsibility for treasury management decisions

remains with the organisation at all times and will ensure that undue reliance is not placed upon our external service providers.

- 6.46 It also recognises that there is value in employing external providers of treasury management services in order to acquire access to specialist skills and resources. The Council will ensure that the terms of their appointment and the methods by which their value will be assessed are properly agreed and documented, and subjected to regular review.

**Scheme of Delegation**

- 6.47 Please see Annex D.

**Role of the section 151 officer**

- 6.48 Please see Annex E.

**7.0 IMPLICATIONS**

- 7.1 The following implications have been identified:

- a) Financial  
The results of the investment strategy affect the funding of the Capital Programme.
- b) Legal  
There are no legal implications regarding this report.
- c) Other (Equalities, Staffing, Planning, Health & Safety, Environmental, Crime & Disorder)  
There are no legal implications regarding this report.

**Paul Cresswell  
Corporate Director (s151)**

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**Background Papers:**  
None

**Background Papers are available for inspection at:**  
None

## TREASURY MANAGEMENT STATEMENT AND INVESTMENT STRATEGY REPORT- RISK MATRIX – ANNEX A

Issue/Risk	Consequences if allowed to happen	Likelihood	Impact	Mitigation	Mitigated Likelihood	Mitigated Impact
Credit risk - associated with investing with financial institutions that do not meet the credit rating criteria.	Could mean loss of principal sum and interest accrued.	<b>2</b>	<b>D</b>	In response to the economic climate the Council have adopted a more stringent credit rating methodology.	<b>1</b>	<b>D</b>
Market risk - Selection of wrong type of investment for higher return.	The poor performance of the chosen investment.	<b>3</b>	<b>B</b>	The number of investment options was reduced in the Investment Strategy for this year and it is proposed that this will continue.	<b>3</b>	<b>B</b>
Liquidity risk - Use of fixed term deposits and / or instruments / investments with low marketability may mean a lack of liquidity	Unable to take advantage of better investment options. Funds are unavailable to cover capital spend.	<b>1</b>	<b>B</b>	The maturity profile has shortened for investments. The 2011/12 Investment Strategy reduced the period for non- specified investments and it is proposed to continue with this policy.	<b>1</b>	<b>B</b>

Score	Likelihood	Score	Impact
1	Very Low	A	Low
2	Not Likely	B	Minor
3	Likely	C	Medium
4	Very Likely	D	Major
5	Almost Certain	E	Disaster

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### SPECIFIED AND NON-SPECIFIED INVESTMENTS

#### SPECIFIED INVESTMENTS:

All such investments will be sterling denominated, with **maturities up to maximum of 1 year**, meeting the minimum 'high' rating criteria where applicable.

The criteria, time limits and monetary limits applying to institutions or investment vehicles are:

Investment	Minimum Credit Criteria / Colour Band	£ limit per institution	Max maturity period
Debt Management Agency Deposit Facility	N/A	£2.5m	6 months
Term deposits – local authorities	N/A	£2.5m	1 year
Term deposits - UK part nationalised banks	Blue	£3.0m	1 year
Term deposits – banks and building societies	Purple ** Orange Red Green No colour	£2.5m	Up to 1 year Up to 1 year Up to 6 months Up to 3 months Not for use
Money Market Funds	AAA	£2.5m	Liquid

\*\*only applies to nationalised or semi nationalised UK Banks

## NON-SPECIFIED INVESTMENTS

A maximum of £1.0m will be held in aggregate in non-specified investment

### 1. Maturities of ANY period

Investment	Minimum Credit Criteria / Colour Band	Maximum Investment	Maximum maturity period
Certificates of deposits issued by banks and building societies	Green	£1.0m	2 Years
UK Government Gilts	Sovereign rating	£1.0m	2 Years
Bonds issued by multilateral development banks	AAA	£1.0m	2 Years
Bonds issued by a financial institution which is explicitly guaranteed by the UK government	Sovereign rating	£1.0m	2 Years
Fixed term deposits with variable rate and variable maturities:			
Structured deposits	Green	£1.0m	2 Years
Commercial paper issuance by UK banks covered by UK Government guarantee	Green	£1.0m	2 Years
Other debt issuance by UK banks covered by UK Government guarantee	Green	£1.0m	2 Years

### 2. Maturities in excess of 1 year

Investment	Minimum Credit Criteria	Maximum Investment	Maximum maturity period
Term deposits – local authorities	N/A	£1.0m	2 Years
Term deposits – banks and building societies	Purple	£1.0m	2 Years



**APPROVED COUNTRIES FOR INVESTMENT**

**AAA Rating**

- Australia
- Canada
- Denmark
- Finland
- Germany
- Luxembourg
- Netherlands
- Norway
- Singapore
- Sweden
- Switzerland
- U.K.

**AA+ Rating**

- France
- Hong Kong
- USA

**AA Rating**

- Belgium
- UAE

**AA- Rating**

- Japan
- Qatar
- Saudi Arabia

## TREASURY MANAGEMENT SCHEME OF DELEGATION

### 1. Full Council

- receiving and reviewing reports on treasury management policies, practices and activities;
- approval of annual strategy.

### 2. Policy and Resources Committee

- approval of/amendments to the organisation's adopted clauses, treasury management policy statement and treasury management practices;
- budget consideration and approval;
- approval of the division of responsibilities;
- receiving and reviewing regular monitoring reports and acting on recommendations;
- approving the selection of external service providers and agreeing terms of appointment.

### 3. Overview and Scrutiny Committee

- reviewing the treasury management policy and procedures and making recommendations to the responsible body.

## THE TREASURY MANAGEMENT ROLE OF THE SECTION 151 OFFICER

### **The S151 (responsible) officer**

- recommending clauses, treasury management policy/practices for approval, reviewing the same regularly, and monitoring compliance;
- submitting regular treasury management policy reports;
- submitting budgets and budget variations;
- receiving and reviewing management information reports;
- reviewing the performance of the treasury management function;
- ensuring the adequacy of treasury management resources and skills, and the effective division of responsibilities within the treasury management function;
- ensuring the adequacy of internal audit, and liaising with external audit;
- recommending the appointment of external service providers.

## ECONOMIC BACKGROUND COMMENTARY

### GLOBAL ECONOMY

The outlook for the global economy remains clouded with uncertainty with the UK economy struggling to generate sustained recovery that offers solid optimism for the outlook for 2012, or possibly even into 2013. Consumer and business confidence levels are low and with little to boost sentiment, it is not easy to see potential for a significant increase in the growth rate in the short term.

At the centre of much of the uncertainty is the ongoing **Eurozone sovereign debt crisis** which has intensified, rather than dissipated throughout 2011. The main problem has been **Greece**, where, even with an Eurozone/IMF/ECB bailout package and the imposition of austerity measures aimed at deficit reduction, the lack of progress and the ongoing deficiency in addressing the underlying lack of competitiveness of the Greek economy, has seen an escalation of their problems. These look certain to result in a default of some kind but it currently remains unresolved if this will be either “orderly” or “disorderly”. Most commentators currently view that it is now inevitable that Greece will have to exit the Eurozone in 2012.

There is also growing concern about the situation in **Italy** and the risk that contagion has not been contained. Italy is the third biggest debtor country in the world but its prospects are limited given the poor rate of economic growth over the last decade and likely difficulties in implementing the required level of fundamental reforms in the economy. The Eurozone now has a well established track record of always doing too little too late to deal with this crisis; this augurs poorly for future prospects, especially given the rising level of electoral opposition in northern EU countries to bailing out profligate southern countries.

**The US economy** has encouraged with some positive news around the start of 2012 but any improvement in the weak rate of growth is likely to only generate slow progress in reducing the high level of unemployment which is acting as such a dampener on the economy. With Presidential elections due in November 2012, the current administration has been hamstrung by political gridlock with the two houses split between the main parties. In quarter 3 the Federal Reserve started “Operation Twist” in an effort to re-ignite the rate of growth in the economy. However, high levels of consumer indebtedness, a moribund housing market together with stubbornly high unemployment, will continue to weigh heavily on consumer confidence and so on the ability to generate a healthy and consistent rate of economic growth.

Hopes for broad based recovery have, therefore, focussed on the **emerging markets** but these areas have been struggling with inflationary pressures in their previously fast growth economies. China, though, has maintained its growth pattern, despite a major thrust to tighten monetary policy during 2011 to cool inflationary pressures which are now subsiding. However, some forward looking indicators are causing concern that there may not be a soft landing ahead, which would then be a further dampener on world economic growth.

### UK ECONOMY

The Government’s austerity measures, aimed at getting the public sector deficit into order over the next four years, have yet to fully impact on the economy. However, coming at a time when economic growth has been weak and concerns at the risk of a technical recession (two quarters of negative growth) in 2012, it looks likely that the private sector will not make up for the negative impact of these austerity measures given the lack of an export led recovery due to the downturn in the UK’s major trading partner – the EU. The housing market, a gauge of

consumer confidence, remains weak and the outlook is for house prices to be little changed for a prolonged period.

**Economic Growth.** GDP growth has, basically, flatlined since the election of 2010 and, worryingly, the economic forecasts for 2012 and beyond have been revised lower on a near quarterly basis. With concerns of a potential return to recession, the Bank of England embarked on a second round of Quantitative Easing to stimulate economic activity. It appears very likely that there will be another expansion of quantitative easing in quarter 1 2012 in order to stimulate economic growth.

**Unemployment.** With the impact of the Government's austerity strategy resulting in steadily increasing unemployment during 2011, there are limited prospects for any improvement in 2012 given the prospects for weak growth.

**Inflation and Bank Rate.** For the last two years, the MPC's contention has been that high inflation was the outcome of temporary external factors and other one offs (e.g. changes in VAT); that view remains in place with CPI inflation starting quarter 1 of 2012 at 4.8%, having peaked at 5.2% in September 2011. They remain of the view that the rate will fall back to, or below, the 2% target level within the two year horizon.

**AAA rating.** The ratings agencies have recently reaffirmed the UK's AAA sovereign rating and have expressed satisfaction with Government policy for deficit reduction. They have, though, warned that this could be reviewed if the policy were to change, or was seen to be failing to achieve its desired outcome. This credit position has ensured that the UK government is able to fund itself at historically low levels and, with the safe haven status from Eurozone debt also drawing in external investment, the pressure on rates has been down, and looks set to remain so for some time.

## SECTORS FORWARD VIEW

Economic forecasting remains troublesome with so many external influences weighing on the UK. There does, however, appear to be consensus among analysts that the economy remains weak and whilst there is still a broad range of views as to potential performance, they have all been downgraded throughout 2011. Key areas of uncertainty include:

- a worsening of the Eurozone debt crisis and heightened risk of the breakdown of the bloc or even of the currency itself;
- the impact of the Eurozone crisis on financial markets and the banking sector;
- the impact of the Government's austerity plan on confidence and growth and the need to rebalance the economy from services to exporting manufactured goods;
- the under-performance of the UK economy which could undermine the Government's policies that have been based upon levels of growth that increasingly seem likely to be undershot;
- a continuation of high levels of inflation ;
- the economic performance of the UK's trading partners, in particular the EU and US, with some analysts suggesting that recession could return to both;
- stimulus packages failing to stimulate growth;
- elections due in the US, Germany and France in 2012 or 2013;

- potential for protectionism i.e. an escalation of the currency war / trade dispute between the US and China.

The overall balance of risks remains weighted to the downside. Lack of economic growth, both domestically and overseas, will impact on confidence putting upward pressure on unemployment. It will also further knock levels of demand which will bring the threat of recession back into focus.

Sector believes that the longer run trend is for gilt yields and PWLB rates to rise due to the high volume of gilt issuance in the UK, and the high volume of debt issuance in other major western countries.

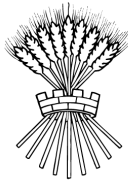
Given the weak outlook for economic growth, Sector sees the prospects for any interest rate changes before mid-2013 as very limited. There is potential for the start of Bank Rate increases to be even further delayed if growth disappoints.

## INTEREST RATE FORECAST

Sector's Interest Rate View															
	Now	Dec-11	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13	Jun-13	Sep-13	Dec-13	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15
<b>Sector's Bank Rate View</b>	<b>0.50%</b>	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.75%	1.00%	1.25%	1.50%	2.00%	2.25%	2.50%
<b>3 Month LIBID</b>	<b>0.87%</b>	0.70%	0.70%	0.70%	0.70%	0.70%	0.75%	0.80%	0.90%	1.20%	1.40%	1.60%	2.10%	2.40%	2.60%
<b>6 Month LIBID</b>	<b>1.16%</b>	1.00%	1.00%	1.00%	1.00%	1.00%	1.10%	1.20%	1.40%	1.60%	1.80%	2.00%	2.50%	2.70%	2.90%
<b>12 Month LIBID</b>	<b>1.65%</b>	1.50%	1.50%	1.50%	1.50%	1.60%	1.70%	1.80%	1.90%	2.20%	2.40%	2.60%	3.10%	3.20%	3.30%
<b>5yr PWLB Rate</b>	<b>2.25%</b>	2.30%	2.30%	2.30%	2.30%	2.40%	2.50%	2.60%	2.70%	2.80%	2.90%	3.10%	3.30%	3.50%	3.70%
<b>10yr PWLB Rate</b>	<b>3.33%</b>	3.30%	3.30%	3.30%	3.40%	3.40%	3.50%	3.60%	3.70%	3.80%	4.00%	4.20%	4.40%	4.60%	4.80%
<b>25yr PWLB Rate</b>	<b>4.24%</b>	4.20%	4.20%	4.20%	4.30%	4.30%	4.40%	4.50%	4.60%	4.70%	4.80%	4.90%	5.00%	5.10%	5.20%
<b>50yr PWLB Rate</b>	<b>4.26%</b>	4.30%	4.30%	4.30%	4.40%	4.40%	4.50%	4.60%	4.70%	4.80%	4.90%	5.00%	5.10%	5.20%	5.30%
<b>Bank Rate</b>															
<b>Sector's View</b>	<b>0.50%</b>	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.75%	1.00%	1.25%	1.50%	2.00%	2.25%	2.50%
<b>UBS</b>	<b>0.50%</b>	0.50%	0.50%	0.50%	0.50%	0.50%	-	-	-	-	-	-	-	-	-
<b>Capital Economics</b>	<b>0.50%</b>	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	-	-	-	-	-
<b>5yr PWLB Rate</b>															
<b>Sector's View</b>	<b>2.25%</b>	2.30%	2.30%	2.30%	2.30%	2.40%	2.50%	2.60%	2.70%	2.80%	2.90%	3.10%	3.30%	3.50%	3.70%
<b>UBS</b>	<b>2.25%</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capital Economics</b>	<b>2.25%</b>	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	-	-	-	-	-
<b>10yr PWLB Rate</b>															
<b>Sector's View</b>	<b>3.33%</b>	3.30%	3.30%	3.30%	3.40%	3.40%	3.50%	3.60%	3.70%	3.80%	4.00%	4.20%	4.40%	4.60%	4.80%
<b>UBS</b>	<b>3.33%</b>	3.45%	3.45%	3.50%	3.60%	3.65%	-	-	-	-	-	-	-	-	-
<b>Capital Economics</b>	<b>3.33%</b>	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	-	-	-	-	-
<b>25yr PWLB Rate</b>															
<b>Sector's View</b>	<b>4.24%</b>	4.20%	4.20%	4.20%	4.30%	4.30%	4.40%	4.50%	4.60%	4.70%	4.80%	4.90%	5.00%	5.10%	5.20%
<b>UBS</b>	<b>4.24%</b>	4.80%	4.90%	4.90%	4.90%	4.90%	-	-	-	-	-	-	-	-	-
<b>Capital Economics</b>	<b>4.24%</b>	4.30%	4.30%	4.30%	4.30%	4.30%	4.30%	4.30%	4.30%	4.30%	-	-	-	-	-
<b>50yr PWLB Rate</b>															
<b>Sector's View</b>	<b>4.26%</b>	4.30%	4.30%	4.30%	4.40%	4.40%	4.50%	4.60%	4.70%	4.80%	4.90%	5.00%	5.10%	5.20%	5.30%
<b>UBS</b>	<b>4.26%</b>	4.80%	4.95%	4.95%	5.00%	5.00%	-	-	-	-	-	-	-	-	-
<b>Capital Economics</b>	<b>4.26%</b>	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	4.40%	-	-	-	-	-

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<b>PART B:</b>	<b>RECOMMENDATIONS TO COUNCIL</b>
<b>REPORT TO:</b>	<b>COUNCIL</b>
<b>DATE:</b>	<b>20 FEBRUARY 2012</b>
<b>REPORT OF THE:</b>	<b>HEAD OF ORGANISATIONAL DEVELOPMENT LOUISE SANDALL</b>
<b>TITLE OF REPORT:</b>	<b>TIMETABLE OF MEETINGS 2012-2013</b>
<b>WARDS AFFECTED:</b>	<b>ALL</b>

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## **EXECUTIVE SUMMARY**

### **1.0 PURPOSE OF REPORT**

1.1 This report presents the draft timetable of meetings for 2012-2013 for approval.

### **2.0 RECOMMENDATION**

2.1 That Council is recommended to approve the timetable of meetings for 2012-2013, attached as Annex A to this report.

### **3.0 REASON FOR RECOMMENDATION**

3.1 To provide a timetable for all decision making, advisory and overview and scrutiny meetings for use by Members, officers, the public and other interested parties.

### **4.0 SIGNIFICANT RISKS**

4.1 There are no significant risks relating to this recommendation.

### **5.0 POLICY CONTEXT AND CONSULTATION**

5.1 A timetable of meetings is agreed and published for each municipal year. This is an essential part of making the Council's decision making process open and accessible to all interested parties. Management Team have been consulted on the draft timetable of meetings for 2012-2013.

## **REPORT**

### **6.0 REPORT DETAILS**

6.1 The draft timetable of meetings, attached as Annex A of the report, has been based on the meeting cycle used in 2011-12.

- 6.2 The schedule at Annex A takes account of particular reporting requirements relating to the Annual Governance Statement and Statement of Accounts. No meetings have been scheduled to coincide with Maundy Thursday (28 March 2013), the Ryedale Show (31 July 2012) and the Police Commissioner Elections (15 November 2012). Planning Committee on 26 June 2012 coincides with the Local Government Association Conference (26-28 June 2012) but the authority's representative, the Chairman of Policy & Resources Committee, does not sit on this Committee so there is no clash of engagements.
- 6.3 Members have the option to approve, amend or reject the draft timetable of meetings attached at Annex A. If the current draft timetable is not acceptable to Members, an alternative will need to be agreed.

## **7.0 IMPLICATIONS**

- 7.1 The following implications have been identified:
- a) Financial  
The costs of meetings within the Council are built into existing budgets.
  - b) Legal  
None.
  - c) Other (Equalities, Staffing, Planning, Health & Safety, Environmental, Crime & Disorder)  
None. An equality impact assessment was carried out last year when start times to meetings were reviewed.

## **8.0 NEXT STEPS**

- 8.1 Once the timetable of meetings has been approved it will be published on the Council's website using the Modern.gov committee management system.

**Louise Sandall**  
**Head of Organisational Development**

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**Telephone No:** 01653 600666 ext: 277  
**E-Mail Address:** [simon.copley@ryedale.gov.uk](mailto:simon.copley@ryedale.gov.uk)

**Background Papers:**  
None.

**Background Papers are available for inspection at:**  
Not applicable.



**TIMETABLE OF MEETINGS MAY 2012 TO MAY 2013**

COMMITTEE	MAY 2012	JUN	JULY	AUG	SEPT	OCT	NOV	DEC	JAN 2013	FEB	MAR	APR	MAY 2013	Day
Planning Committee	22	26	24	21	18	16	13	11	15	12	12	9	Wed 8	Tues (6pm)
Standards		14			13		8		17		14			Thurs
Commissioning Board		7			20		22		24		21			Thurs
Licensing Committee		7			20		22		24		21			Thurs
Policy & Resources		21			27			6		7 & 14		4		Thurs
Overview & Scrutiny			5		Tues 25***	4		13		21		11		Thurs
Member Briefings		6		1		3		5	16**			10		Wed
Council	17*		12		6		1		10	Tues 26**	7		16*	Thurs
Resources Working Party		Weds 6			11		20		8		12			Tues (3pm)
Parish Liaison Committee	30					24								Wed (7pm)

All meetings start at 6.30 pm unless otherwise indicated. The Licensing Committee will be held immediately following the meeting of the Commissioning Board.

- NOTES**
- \* Annual Council at 3 pm and Ordinary Council at 6.30 pm
  - \*\* Budget Meetings
  - \*\*\* To consider the Statement of Accounts only

**Bank Holidays**

Spring Bank Holiday	-	Monday 4 June 2012
Diamond Jubilee Bank Holiday	-	Tuesday 5 June 2012
Late Summer Bank Holiday	-	Monday 27 August 2012
Christmas Bank Holiday	-	Tuesday 25 & Wednesday 26 December 2012
New Year's Day Holiday	-	Tuesday 1 January 2013
Council Offices closed	-	Mon 24 Dec 2012 to Tues 1 Jan 2013 inclusive
Easter	-	Friday 29 March and Monday 1 April 2013
May Day	-	Monday 6 May 2013

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