



# **County Council**

**10 September 2019**

## **Agenda**

## Declarations of Interest

### The duty to declare.....

Under the Localism Act 2011 it is a criminal offence to

- (a) fail to register a disclosable pecuniary interest within 28 days of election or co-option (or re-election or re-appointment), or
- (b) provide false or misleading information on registration, or
- (c) participate in discussion or voting in a meeting on a matter in which the member or co-opted member has a disclosable pecuniary interest.

### Whose Interests must be included?

The Act provides that the interests which must be notified are those of a member or co-opted member of the authority, **or**

- those of a spouse or civil partner of the member or co-opted member;
- those of a person with whom the member or co-opted member is living as husband/wife
- those of a person with whom the member or co-opted member is living as if they were civil partners.

(in each case where the member or co-opted member is aware that the other person has the interest).

### What if I remember that I have a Disclosable Pecuniary Interest during the Meeting?.

The Code requires that, at a meeting, where a member or co-opted member has a disclosable interest (of which they are aware) in any matter being considered, they disclose that interest to the meeting. The Council will continue to include an appropriate item on agendas for all meetings, to facilitate this.

Although not explicitly required by the legislation or by the code, it is recommended that in the interests of transparency and for the benefit of all in attendance at the meeting (including members of the public) the nature as well as the existence of the interest is disclosed.

A member or co-opted member who has disclosed a pecuniary interest at a meeting must not participate (or participate further) in any discussion of the matter; and must not participate in any vote or further vote taken; and must withdraw from the room.

Members are asked to continue to pay regard to the following provisions in the code that *“You must serve only the public interest and must never improperly confer an advantage or disadvantage on any person including yourself”* or *“You must not place yourself in situations where your honesty and integrity may be questioned.....”*.

Please seek advice from the Monitoring Officer prior to the meeting should you have any doubt about your approach.

### List of Disclosable Pecuniary Interests:

**Employment** (includes *“any employment, office, trade, profession or vocation carried on for profit or gain”*.), **Sponsorship, Contracts, Land, Licences, Corporate Tenancies, Securities.**

For a full list of Disclosable Pecuniary Interests and further Guidance on this matter please see the Guide to the New Code of Conduct and Register of Interests at Members’ conduct guidelines.

<http://intranet.oxfordshire.gov.uk/wps/wcm/connect/occ/Insite/Elected+members/> or contact Glenn Watson on **07776 997946** or [glenn.watson@oxfordshire.gov.uk](mailto:glenn.watson@oxfordshire.gov.uk) for a hard copy of the document.

**If you have any special requirements (such as a large print version of these papers or special access facilities) please contact the officer named on the front page, but please give as much notice as possible before the meeting.**

To: **Members of the County Council**

## ***Notice of a Meeting of the County Council***

**Tuesday, 10 September 2019 at 10.30 am**

**Council Chamber - County Hall, New Road, Oxford OX1 1ND**



Yvonne Rees  
Chief Executive

August 2019

Committee Officer: **Deborah Miller**  
Tel: 07920 084239; E-Mail: [deborah.miller@oxfordshire.gov.uk](mailto:deborah.miller@oxfordshire.gov.uk)

In order to comply with the Data Protection Act 1998, notice is given that Items 3, 7 and 8 will be recorded. The purpose of recording proceedings is to provide an *aide-memoire* to assist the clerk of the meeting in the drafting of minutes.

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***Members are asked to sign the attendance book which will be available in the corridor outside the Council Chamber. A list of members present at the meeting will be compiled from this book.***

***A buffet luncheon will be provided***

## **AGENDA**

### **1. Minutes (Pages 1 - 34)**

To approve the minutes of the meeting held on 9 July 2019 (**CC1**) and to receive information arising from them.

### **2. Apologies for Absence**

### **3. Declarations of Interest - see guidance note**

Members are reminded that they must declare their interests orally at the meeting and specify (a) the nature of the interest and (b) which items on the agenda are the relevant items. This applies also to items where members have interests by virtue of their membership of a district council in Oxfordshire.

### **4. Official Communications**

### **5. Appointments**

To make any changes to the membership of the Cabinet, scrutiny and other committees on the nomination of political groups.

### **6. Petitions and Public Address**

### **7. Questions with Notice from Members of the Public**

### **8. Questions with Notice from Members of the Council**

### **9. Report of the Cabinet (Pages 35 - 38)**

Report of the Cabinet Meeting held on 16 July 2019 (**CC9**).

### **10. Investment Strategy (Pages 39 - 52)**

Report by the Director for Property, Investment and Facilities Management & Director of Finance (**CC10**).

In line with revised statutory guidance (April 2018) the Council is formally required to have a Capital & Investment Strategy in place. This was approved by Council in Feb 2019. This overarching strategy includes the Treasury Management Strategy and makes reference to the development of an Investment Strategy, which will form a sub-section of that strategy, and requires Council approval.

The strategy sets out a new investment framework, under which the Council can undertake investments against the following broad categories:

- investments in property funds, bond funds, equities and multi asset classes;
- maximising the use of and value of our own assets (land & buildings);
- acquisitions & investments, which derive a service outcome or Council priority, and which generate a commercial return;
- investments for policy, social, community benefits.

***Council is RECOMMENDED to approve the Investment Strategy document. The text from this document, will become a sub-section of the overall Capital & Investment Strategy.***

## **11. Treasury Management 2018/19 Outturn (Pages 53 - 70)**

Report by Director of Finance (**CC11**).

The Chartered Institute of Public Finance and Accountancy's (CIPFA's) 'Code of Practice on Treasury Management (Revised) 2009' requires that the Council and Audit & Governance Committee receives an updated report on Treasury Management activities at least twice per year. This report is the second report for the financial year 2018/19 and sets out the position as at 31 March 2019. The report will be also considered by Audit and Governance committee on 17 July.

***Council is RECOMMENDED to note the Council's Treasury Management Activity in 2018/19.***

## **MOTIONS WITH NOTICE FROM MEMBERS OF THE COUNCIL**

*WOULD MEMBERS PLEASE NOTE THAT ANY AMENDMENTS TO MOTIONS WITH NOTICE MUST BE PRESENTED TO THE PROPER OFFICER IN WRITING BY 9.00 AM ON THE MONDAY BEFORE THE MEETING*

## **12. Motion by Councillor Liz Brighouse**

"This Council is concerned that Local Government in general and Oxfordshire in particular may have to make further cuts in staff and services for the most vulnerable people as result of an emergency Spending Review which is required to fund Brexit.

The Leader is asked to write to the PM and Chancellor:

- Expressing the Councils deep concern about the impact of further cuts and in particular the impact of a one-year ad hoc Spending Review.
- Telling them of the Transition Program which Oxfordshire has funded in order to ensure future stability and of the Innovative Partnership which has been established to make Service Delivery more efficient and effective.
- That this work undertaken by Oxfordshire could be seriously damaged given that Local Government has already suffered crippling austerity cuts and now needs stability."

## **13. Motion by Councillor Eddie Reeves**

"This Council welcomes the additional investment from government ('DfT') in our highways, which amounts to:

1. £10,000,000.00 in the financial year 2018/19; and
2. a further £15,000,000.00 in 2019/20.

This Council notes that the additional monies from the Highways Maintenance and Integrated Transport Block monies make Oxfordshire one of the most heavily invested counties in the South of England with only significantly larger counties such as Hampshire and Kent receiving markedly more funding in recent years.

This Council further notes the success of its internal and prudential borrowing policy, which is already yielding welcome improvements to roads across Oxfordshire.

This Council resolves to:

1. review ways in which non-ringfenced DfT funds can be leveraged alongside s. 106 and Councillors' Priority Fund ('CPF') monies with a view to improving roads and school crossings where there is demonstrable need;
2. consider extending the date for allocating any unspent CPF monies beyond January 2020 where members are in discussions with officers regarding complementary s. 106 monies that may be used to generate more comprehensive solutions and said officers are in need of more time; and

review traffic congestion management arrangements in our market towns with a view to working with both District partners and Thames Valley Police to explore opportunities for decriminalised parking and residents' parking schemes in areas of acute need."

#### **14. Motion from Councillor Deborah McIlveen**

"Living costs in Oxfordshire are high and pay is relatively low. High housing costs mean that employers in the public and private sectors struggle to recruit and retain staff. There are vacancies in all areas of the public sector and this is affecting service delivery. Housing costs in Oxfordshire have risen at a similar rate to those in London where workers in the Public Sector are paid a London Living Wage of £10.55 per hour.

Paying a Local Living Wage will enable people to take up job opportunities in Oxfordshire and according to employers would

- improve staff's quality of work;
- decrease Absenteeism;
- with better retention lower human resources costs.

It enables people to live on their wages and reduces in work benefits via Universal Credit. Paying the local Living Wage increases investment in the local economy.

Oxfordshire County Council asks the Cabinet to set up a working group with health partners and the Oxfordshire System Workforce Group to investigate implementation of a Living Wage in Oxfordshire."

## 15. Motion by Councillor Lynda Atkins

“The way in which the County Council governs itself is a subject which should be carefully considered and regularly reviewed. The selection of our Chairman and Vice-Chairman is particularly important, as we all rely on the Councillor in the Chair to bring at least some semblance of order and civility to all our proceedings, and to help us get our job as a Council done.

The current arrangements for the selection of Chairman and Vice Chairman, involving rotation of the posts between the 3 main political groups, have currently been in place for 6 years (having been set up many years ago, with a 4-year interregnum between 2009 and 2013) and so the time is right for us to consider whether they work well or could perhaps be improved.

Council asks the Leader of the Council to set up a cross-party group to look at how our Chairman and Vice-Chairman are selected, and if necessary, to make recommendations to the Council for change, bearing in mind that any choice is always subject to the overriding requirement for the Council to accept any nomination.”

## 16. Motion by Councillor David Bartholomew

“Reading Borough Council is proposing to build a vast new bridge to alleviate Reading’s traffic problems. It is included in their Draft Local Plan as a top priority. The bridge would take off at the Thames Valley business park near Reading and land near Playhatch in Oxfordshire. The only onwards option for traffic would be through the congested streets of Henley or along the narrow B481 country road through Oxfordshire villages.

Reading and the other Berkshire councils supporting the scheme are focusing almost entirely on the costs of building the bridge and the benefits it will bring to Reading. They recognise that the bridge would have a substantial impact on the Oxfordshire road network, but blithely state this will be dealt with by unspecified and uncoded ‘mitigation measures’.

This council calls on the Leader to write to council leaders at Reading, Wokingham and Bracknell, plus MPs John Howell, John Redwood, Matt Rodda and Theresa May, stating that:

a) In the context of the Climate Emergency a car-based solution to a car-based problem that would pour thousands of cars and HGVs into Oxfordshire is totally inappropriate and should a new bridge be built it should be restricted to public transport, cyclists and pedestrians;

b) Notwithstanding the above, if a car-based solution is pursued, the bridge and necessary mitigation measures (i.e. improvements to the Oxfordshire road network) must not be considered as two separate projects, but as one project so that the benefits, disadvantages and costs of the scheme can be holistically assessed.”

## 17. Motion by Councillor Neville Harris

“Council are delighted to note that the Oxfordshire Charity “Children Heard and Seen ” were amongst the 2019 recipients of The Queen’s Award for Voluntary Service.

The Council further note that:

The Charity's work minimises the effects of parental imprisonment on young people through mentoring, group working and other interventions. Just listening to the thoughts of these young people promises benefit; realising they are not alone in facing problems is often pivotal.

Annually c312,000 children lose a parent to custody in England and Wales, c17,000 following the imprisonment of mothers. The Ministry of Justice advise that 65% of boys with a convicted parent go on to offend themselves.

The Charity's services are mainly reactive, identifying and encouraging children to take part is difficult and time consuming. Developing and fulfilling individual potential, seeking to reduce intergenerational crime and cut parent re-offending, this work impacts positively in Oxfordshire. Over 160 young people are on projects at present, c500 have participated since the Charity's formation in 2014. Commercial sector and grant foundation, purpose specific, funding and c40 volunteers make this endeavour possible.

I move that the Council agrees that:

it recognises, "Children Heard and Seen", as vital community initiative originating in Oxfordshire. It further agrees to invite, the Charity to prepare a brief written report on its work, needs and aspirations and to present this report to a meeting of the Council's Performance Review Scrutiny Committee and/or to such other Committee the Council may decide appropriate.”

## 18. Motion by Councillor John Sanders

“Given the inadequate response from the Ministry of Housing Communities and Local Government to the concern of this Council regarding the Oxford to Cambridge Expressway this Council asks the Leader to write to MHCLG and Highways England in the following terms:

Oxfordshire County Council will work with Highways England on the development of the vision for the English Economic Heartland and the Oxford to Cambridge Arc on the understanding that they will expedite the realisation of the East West Rail Link.

The development of the railway line will ensure the delivery of the growth and housing required without the environmental impact of a road cutting across the centre of rural England.

Building the Expressway flies in the face of Oxfordshires commitment to reduce the use of the car. An action which is necessary to tackle the Climate Change Emergency which Local Government, including Oxfordshire, has signed up to.



Oxfordshire does not support the building of the Expressway irrespective of which route is chosen.”

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### **Pre-Meeting Briefing**

There will be a pre-meeting briefing at County Hall on **Monday 9 September 2019 at 10.15 am** for the Chairman, Vice-Chairman, Group Leaders and Deputy Group Leaders

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## OXFORDSHIRE COUNTY COUNCIL

**MINUTES** of the meeting held on Tuesday, 9 July 2019 commencing at 10.30 am and finishing at 3.30 pm.

**Present:**

Councillor Les Sibley – in the Chair

Councillors:

John Howson	Mrs Anda Fitzgerald-O'Connor	Kieron Mallon
Sobia Afridi	Mike Fox-Davies	Jeannette Matelot
Lynda Atkins	Stefan Gawrysiak	Charles Mathew
Jamila Begum Azad	Mark Gray	Glynis Phillips
Hannah Banfield	Carmen Griffiths	Susanna Pressel
David Bartholomew	Pete Handley	Laura Price
Dr Suzanne Bartington	Jane Hanna OBE	Eddie Reeves
Tim Bearder	Jenny Hannaby	G.A. Reynolds
Maurice Billington	Neville F. Harris	Judy Roberts
Liz Brighouse OBE	Steve Harrod	Alison Rooke
Paul Buckley	Damian Haywood	Dan Sames
Kevin Bulmer	Mrs Judith Heathcoat	Gill Sanders
Nick Carter	Hilary Hibbert-Biles	John Sanders
Mark Cherry	Ian Hudspeth	Emily Smith
Dr Simon Clarke	Tony Ilott	Roz Smith
Yvonne Constance OBE	Bob Johnston	Lawrie Stratford
Ian Corkin	Liz Leffman	Alan Thompson
Arash Fatemian	Lorraine Lindsay-Gale	Emma Turnbull
Neil Fawcett	Mark Lygo	Michael Waive
Nicholas Field-Johnson	D. McIlveen	Richard Webber

*The Council considered the matters, reports and recommendations contained or referred to in the agenda for the meeting and decided as set out below. Except insofar as otherwise specified, the reasons for the decisions are contained in the agenda and reports, copies of which are attached to the signed Minutes.*

### **38/19 MINUTES**

(Agenda Item 1)

The Minutes of the Meeting held on 21 May 2019 were approved and signed subject to the addition of the following text to Minute 32/19.

“Councillor Handley expressed his concern that the Joint Fire Consultative Committee had not met within the last 4 years.”

**39/19 APOLOGIES FOR ABSENCE**

(Agenda Item 2)

Apologies for absence were received from Councillor Ted Fenton and Councillor Ian Walker.

**40/19 OFFICIAL COMMUNICATIONS**

(Agenda Item 4)

Council paid tribute and held a minutes' silence in memory of Former County Councillor Wendy Humphries.

The Chairman invited Members of the Council to the following events:

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Wednesday 10 July 2019 – Buddies at Blenheim;

Friday 12 July 2019 – Oxfordshire County Music Service Music Gala Concert, Dorchester Abbey;

Friday 19 July 2019 – Charity Golf Event, Bicester Hotel Golf and Spa;

The Chairman notified Council that further information and tickets could be sought from Neil Clayton, P.A to the Chairman.

**41/19 APPOINTMENTS**

(Agenda Item 5)

**RESOLVED:** to note the following appointments:  
Joint Shared Services and Personnel Committee

Councillors Ian Hudspeth, Ted Fenton, Jeannette Matelot, Liz Brighthouse and Liz Leffman.

**42/19 PETITIONS AND PUBLIC ADDRESS**

(Agenda Item 6)

Council received the following Petitions and Public Address:

Petitions

Ms Zuzana Hrdlickova and Ms Nicola Shorter presented a Petition of 379 Signatures requesting that the Council undertake a review of traffic with a view to improving pedestrian safety and reducing traffic speeds in the Bartholomew and Littlemore Road area.

Public Address

Mr Adrian Townsend spoke in support of Agenda Item 12 on the basis that he believed the Growth Board had a negative effect on politics and adversely affected the decision making process of both the County and district Councils

and that the growth deal was pushing through unwanted, unsustainable growth in Oxfordshire including the loss of green space and building on greenbelt; providing double the housing actually needed. He urged the Council to reject the Oxford to Cambridge Expressway and spend the £250 million on the children of Oxfordshire.

Ms Jabu Nala-Hartley, Chairman of Living Wage Campaign and Mr Mark Ladbrook, Living Wage Campaign, spoke in support of Agenda Item 14 on the basis that Oxfordshire was an expensive place to live , that many public sector wages remained relatively low; that many local companies had already signed up to supporting the living wage and that those providing public services should be properly compensated. They urged the Council to support the Motion.

#### **43/19 QUESTIONS WITH NOTICE FROM MEMBERS OF THE COUNCIL**

(Agenda Item 8)

17 questions with notice were asked. Details of the questions and answers and the supplementary questions and answers (where asked) are set out in Annex 1 to the Minutes.

In relation to question 7 (Question from Councillor Bartington to Councillor Constance), Councillor Constance invited all members to apply to be on the Environmental CAG which would be set up in July to look at Environmental issues.

In relation to Question 11 (Question from Councillor Buckley to Councillor Lindsay-Gale) Councillor Lindsay-Gale gave an undertaking to provide a written answer to Councillor Buckley detailing how many children with SEN, had had to be accommodated in out of county schools or in private schools within the County within the last 12 months

In relation to Question 12 (Question from Councillor Buckley to Councillor Constance) Councillor Constance gave an undertaking that the newly appointed Environmental & Waste Officer would look at reducing the amount of waste exported to Asian countries.

In relation to Question 14 (Question from Councillor Pressel to Councillor Constance) Councillor Constance gave an undertaking to ask officers to identify where extra car club spaces could be provided, in consultation with local members.

#### **44/19 SENIOR JOINT LEADERSHIP ROLES**

(Agenda Item 9)

Council had before it a report (CC9), which outlined joint working between Oxfordshire County Council and Cherwell District Council and sought approval of two senior officer roles.

Councillor Hudspeth moved and Councillor Corkin seconded that the recommendations set out in the report and on the face of the Agenda be adopted.

Councillor Neville Harris moved, and Councillor Stephan Gawrysiak seconded a procedural motion in line with Council Procedure Rule 14.1(iv) that the report be referred to the Audit & Governance Committee for further consideration.

Following debate, the motion was put to the vote and was lost by 31 votes to 29.

Councillor Brighthouse moved and Councillor Fawcett seconded a procedural motion in line with Council Procedure Rule 14.1(vi) to vote separately on recommendations (a) and (b) set out in the report and on the face of the Agenda.

The motion was not accepted by the proposer or seconder of the motion and therefore fell.

Following debate, the substantive motion was put to the vote and was carried by 31 votes to 30.

#### **45/19 REPORT OF THE CABINET**

(Agenda Item 10)

Council received the report of the Cabinet.

In relation to paragraph 5 of the report (Question from Councillor Johnston to Councillor Constance) Councillor Constance gave an assurance that the work on the Oxford Euro 6 Low Emissions Zones for buses would be fed into the Local Transport Plan 5.

In relation to paragraph 6 of the report (Question from Councillor Roz Smith to Councillor Constance) Councillor Constance agreed to ensure that the concept of further joint work and passing some of the County's network team to the city so that the design of temporary road work signage was correct was put on the 'to do' list.

In relation to paragraph 7 of the report (Question from Councillor Phillips to Councillor Bartholomew) Councillor Bartholomew gave an undertaking to ask the Environmental CAG to look at how the Council's utility bills could be reduced in all Council Buildings.

#### **46/19 MOTION FROM COUNCILLOR SUZANNE BARTINGTON**

(Agenda Item 11)

Councillor Suzanne Bartington Moved and Councillor Nicolas Field-Johnson seconded the following motion:

“Recycling delivers multiple environmental and health benefits, including conservation of natural capital, reduction in energy consumption and mitigation of pollutant emissions. The critical role of recycling for sustainable development, is reflected in ambitious targets within the Government 25-Year Environment Plan and Resources and Waste Strategy (Defra, 2018).

In 2017/18, Oxfordshire County Council (OCC) was named the best performing county council disposal authority in England for household waste recycling, with an overall rate of over 57%. This success reflects OCC's commitment to partnership working with the City and District Councils to continuously improve waste services and protect our natural environment.

However, performance could be further improved, through coordinated action to identify areas for improvement, disseminate best practice and strive for optimal performance. These efforts would aim to improve overall rates and reduce geographical variation across Oxfordshire:

- SODC 63%
- Vale of White Horse 60.4%
- WODC 59.6%
- Cherwell 55.6%
- Oxford City 50.8%

This Council calls on the Cabinet Member for Environment to instigate a programme to achieve this goal through four key objectives:

- (a) Implement closer partnership working between constituent authorities, sharing best practice and working collaboratively to identify barriers and facilitators for improvement.
- (b) Consider the benefits and any disadvantages of standardisation of collection, waste containers, and quality monitoring.
- (c) Explore measures to minimise the environmental impacts of domestic waste.
- (d) Encourage public engagement initiatives such as clearer labelling to raise awareness and promote behavioural change among residents.”

Councillor Paul Buckley moved, and Councillor Roz Smith seconded the following amendment shown in bold italics and strikethrough:

~~“Recycling delivers multiple environmental and health benefits, including conservation of natural capital, reduction in energy consumption and mitigation of pollutant emissions. The critical role of recycling for sustainable development, is reflected in ambitious targets within the Government 25-Year Environment Plan and Resources and Waste Strategy (Defra, 2018).~~

~~In 2017/18, Oxfordshire County Council (OCC) was named the best performing county council disposal authority in England for household waste recycling, with an overall rate of over 57%. This success reflects OCC's~~

~~commitment to partnership working with the City and District Councils to continuously improve waste services and protect our natural environment.~~

However, performance could be further improved, through coordinated action to identify areas for improvement, disseminate best practice and strive for optimal performance. These efforts would aim to improve overall **recycling** rates **especially in the less well performing districts**, ~~and reduce geographical variation across Oxfordshire:-~~

- SODC 63%
- Vale of White Horse 60.4%
- WODC 59.6%
- Cherwell 55.6%
- Oxford City 50.8%

This Council calls on the Cabinet Member for Environment to instigate a programme to achieve this goal through ~~four~~ **six** key objectives:

- (a) Implement closer partnership working between constituent authorities, sharing best practice and working collaboratively to identify barriers and facilitators for improvement.
- (b) Consider the benefits and any disadvantages of standardisation of collection, waste containers, and quality monitoring.
- (c) Explore measures to minimise the environmental impacts of domestic waste.

Following debate, the amendment was put to the vote and was lost by 45 votes to 13.

The substantive motion was then put to the vote and was agreed unanimously by 59 votes to 0.

**RESOLVED:** (by 59 votes 0)

Recycling delivers multiple environmental and health benefits, including conservation of natural capital, reduction in energy consumption and mitigation of pollutant emissions. The critical role of recycling for sustainable development, is reflected in ambitious targets within the Government 25-Year Environment Plan and Resources and Waste Strategy (Defra, 2018).

In 2017/18, Oxfordshire County Council (OCC) was named the best performing county council disposal authority in England for household waste recycling, with an overall rate of over 57%. This success reflects OCC's commitment to partnership working with the City and District Councils to continuously improve waste services and protect our natural environment.

However, performance could be further improved, through coordinated action to identify areas for improvement, disseminate best practice and strive for



optimal performance. These efforts would aim to improve overall rates and reduce geographical variation across Oxfordshire:

- SODC 63%
- Vale of White Horse 60.4%
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- Cherwell 55.6%
- Oxford City 50.8%

This Council calls on the Cabinet Member for Environment to instigate a programme to achieve this goal through four key objectives:

- (a) Implement closer partnership working between constituent authorities, sharing best practice and working collaboratively to identify barriers and facilitators for improvement.
- (b) Consider the benefits and any disadvantages of standardisation of collection, waste containers, and quality monitoring.
- (c) Explore measures to minimise the environmental impacts of domestic waste.
- (d) Encourage public engagement initiatives such as clearer labelling to raise awareness and promote behavioural change among residents.

#### **47/19 MOTION FROM COUNCILLOR LAURA PRICE**

(Agenda Item 12)

With the consent of Council, Councillor Laura Price moved, and Councillor Liz Brighouse seconded the following motion, amended at the suggestion of Councillor Ian Hudspeth as shown in bold italics and strikethrough below:

“The Growth Deal is set to bring £215 million to Oxfordshire as part of the agreement with Central Government to deliver homes and infrastructure.

There is a risk that many of our residents will not experience the benefit of growth and at worst a fear that there could be a negative impact on our communities.

To ensure that future growth in Oxfordshire enhances the lives and outcomes of all our residents, Council calls upon the Leader of the Council to request that the Growth Board ~~create~~ **considers creating** an Inclusive Growth Commission **as part of the current review**. ~~Comprised of~~ **Comprising** independent experts, the Commission will gather and then consider evidence from across the County and make recommendations that will inform the future approach.”

Following debate, the motion as amended was put to the vote and was carried unanimously by 58 votes to 0.

**RESOLVED:** (58 votes to 0)

The Growth Deal is set to bring £215 million to Oxfordshire as part of the agreement with Central Government to deliver homes and infrastructure.

There is a risk that many of our residents will not experience the benefit of growth and at worst a fear that there could be a negative impact on our communities.

To ensure that future growth in Oxfordshire enhances the lives and outcomes of all our residents, Council calls upon the Leader of the Council to request that the Growth Board considers creating an Inclusive Growth Commission as part of the current review. Comprising independent experts, the Commission will gather and then consider evidence from across the County and make recommendations that will inform the future approach.

#### **48/19 MOTION FROM COUNCILLOR MIKE FOX-DAVIES**

(Agenda Item 13)

With the consent of Council, Councillor Fox-Davies moved, and Councillor Lynda Atkins seconded the following motion with a minor amendment as follows:

“Many of ~~my~~ **our** Parishes have new housing developments all of which include roads and other infrastructure which will become OCC responsibility to maintain in the future.

The position in standard procedures for highways agreements (further to the Highways Act 1980) allows for OCC to take a bond to ensure that associated infrastructure is delivered with all speed and to the standard that allows OCC to adopt the new development roads once the developer has maintained them for a year.

At many of these developments, the housing is either fully or almost complete, but there are long lists of unfinished works preventing OCC from adopting the roads and associated infrastructure, many of which have been outstanding for many months or even years.

Taking one example, the housing development has been finished for five years, the developer has banked their profits from the housing sales, but there is a list of over 70 defects (not minor) which are still outstanding.

As the estate has not been adopted, there are many issues which cannot be addressed (such as traffic controls/parking/lighting defects).

This Council therefore demands that the Communities Directorate use all legal powers available to ensure that maximum pressure is brought to bear on developers to enable all new developments to be adopted with speed and efficiency.”

Following debate, the motion as amended was put to the vote and was carried unanimously by 54 votes to 0.

**RESOLVED:** (54 votes to 0)

Many of our Parishes have new housing developments all of which include roads and other infrastructure which will become OCC responsibility to maintain in the future.

The position in standard procedures for highways agreements (further to the Highways Act 1980) allows for OCC to take a bond to ensure that associated infrastructure is delivered with all speed and to the standard that allows OCC to adopt the new development roads once the developer has maintained them for a year.

At many of these developments, the housing is either fully or almost complete, but there are long lists of unfinished works preventing OCC from adopting the roads and associated infrastructure, many of which have been outstanding for many months or even years.

Taking one example, the housing development has been finished for five years, the developer has banked their profits from the housing sales, but there is a list of over 70 defects (not minor) which are still outstanding.

As the estate has not been adopted, there are many issues which cannot be addressed (such as traffic controls/parking/lighting defects).

This Council therefore demands that the Communities Directorate use all legal powers available to ensure that maximum pressure is brought to bear on developers to enable all new developments to be adopted with speed and efficiency.

**49/19 MOTION FROM COUNCILLOR DEBORAH MCILVEEN**

(Agenda Item 14)

The time being after 3.30 pm, this motion was considered dropped in accordance with Council Procedure Rule 15.1.

..... in the Chair

Date of signing .....

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## QUESTIONS WITH NOTICE FROM MEMBERS OF THE COUNCIL

Questions	Answers
<p data-bbox="203 296 763 328"><b>1. COUNCILLOR MARK CHERRY</b></p> <p data-bbox="203 405 887 916">Noting that the national rollout of 5G started in London this year, then the major Metropolitan cities in the United Kingdom, would the Cabinet Member for Finance enlighten me on whether Oxfordshire County Council will be involved in making sure Oxfordshire has access to the 5G networks, and making sure it's not just major cities that have access to the new 5G networks but growing market towns like Banbury have the necessary technology to have 5G? This may mean heavy leasing with central government ministers, but it's vital that Oxfordshire residents and businesses have the best mobile signal available now and in the future.</p>	<p data-bbox="931 296 1912 360"><b>COUNCILLOR DAVID BARTHOLOMEW, CABINET MEMBER FOR FINANCE</b></p> <p data-bbox="931 405 1944 512">OCC is actively pursuing the delivery of 5G infrastructure under the overarching Digital Infrastructure programme. There are two strands of activity:</p> <ul data-bbox="931 555 2033 1433" style="list-style-type: none"><li data-bbox="931 555 2033 1177">• <b>Working with Government;</b> The Department of Digital, Culture, Media, and Sport under Margot James is leading on ensuring the UK is at the forefront of 5G deployment with stated ambitions in the <u>Future Telecoms Infrastructure Review</u>. Building Digital UK (BDUK) is the lead department within DCMS which is about to launch a funding round into which Local Authorities can bid. This is known as the <u>Rural Connected Communities</u> project, with and the officer leading Broadband attended a workshop in Didcot on 26<sup>th</sup> June. OCC has met BDUK representatives several times to date to understand their thinking on how this proposed funding will be apportioned and the bid process. It is expected that this will be aimed at securing a pilot to demonstrate a business case for deployment of 5G in rural geographies – i.e. how the technology can provide efficiencies in agriculture, transport (including Connected Autonomous Vehicles), etc. It is anticipated that a successful application for funding would be for a grant of around £1m and would require OCC to jointly match this with an MNO industry partner.</li><li data-bbox="931 1220 2033 1433">• <b>Working with Industry;</b> This comprises two workstreams:<ul data-bbox="1039 1294 2033 1433" style="list-style-type: none"><li data-bbox="1039 1294 2033 1433">○ Facilitating deployment of infrastructure. In order to attract the Mobile Network Operators to Oxfordshire, OCC needs to ensure there are policies in place that make it easy to have planning consents in place and wayleave approvals. Under OCC's</li></ul></li></ul>

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	<p>Digital Infrastructure Strategy, there is a formal governance structure with quarterly strategic boards chaired by me. The programme boards comprise representation from OCC, Oxford city, districts, and OxLEP. There is a draft MOU in place to ensure a joined-up approach to both MNO planning requests for additional masts, as well as allowing MNO's access to county and district council assets such as street furniture and roof tops of public sector buildings. Further work is required here to have this adopted as policy.</p> <ul style="list-style-type: none"> <li>○ Direct Supplier Engagement; OCC has approached Vodafone, EE (BT), and Mobile UK to establish with them that OCC has well founded ambitions in Oxfordshire to have world class digital infrastructure, including 5G. OCC has for example offered to provide data on new housing developments planned in the county, and the location of about 12,000 streetlight columns which are about to be replaced, to see if access to these would encourage them to deliver 5G infrastructure early in Oxfordshire. This combined with the nature of our high-tech industry and reputation for delivery of innovation in association with the university and Oxford city council make this a good place to invest.</li> </ul>
<p><b>2. COUNCILLOR MARK CHERRY</b></p> <p>I note the resent the press release from Oxfordshire County Council on the future micro asphalt resurfacing Program in Oxfordshire. Can I be assured that roads like Warwick Road to Ruscote Avenue will be considered in any future highways resurfacing schedule, as they are clearly in a failing state of repair.</p>	<p><b>COUNCILLOR YVONNE CONSTANCE, CABINET MEMBER FOR ENVIRONMENT</b></p> <p>The roads in Oxfordshire need significant maintenance investment, and I am pleased that we have effectively doubled the DfT grant allocation with our own investment programme over the last couple of years as part of the £120million investment in infrastructure.</p> <p>Micro asphalt is just one of the many techniques we use to repair or preserve roads, and in recently we have done some work in on sections of Ruscote Avenue. Any remaining sections will of course be considered for inclusion</p>

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	within future programmes and prioritised against the many other roads that still require repair.
<p><b>SUPPLEMENTARY QUESTION</b></p> <p>I would like to thank the Cabinet Member for the detailed answer, but obviously the state of Warwick Road traverses not just my Banbury Ruscote Division but Councillor Illott's Hardwick and Councillor Banfield's Grimbury &amp; Castle. I would like, as soon as possible, to have a finalised date for future resurfacing. I know it is a job to get these things on the maintenance programme, but it is a major bus route and a major road. Also, would she consider, although Micro Asphalt Services has been successful in Banbury, to use proper scratting with a barber green proper tarmac works going forward.</p>	<p><b>SUPPLEMENTARY ANSWER</b></p> <p>The answer is that, as indicated in the answer to your former question, is that the programme is not yet decided beyond the immediate one. We are working to ensure that the programme is notified through locality meetings to the Councillors in each area and I suggest that you pay very close attention to the schedule that will appear at your locality meeting.</p>
<p><b>3. COUNCILLOR SIMON CLARKE</b></p> <p>What are the consequences for OCC and the £218 million HIF bid for the Didcot area if SODC decide to go for option 3 or 4 in the recently published scrutiny papers?</p>	<p><b>COUCILLOR IAN HUDSPETH, LEADER OF THE COUNCIL</b></p> <p>Firstly, I would like to thank our officers who have been working alongside District colleagues and members to provide clarity during this challenging period. This has involved providing advice and guidance through correspondence and attendance at meetings on the Housing Infrastructure Fund (HIF) bid, it's contractual elements and the impacts on the local community HIF funding is not secured. We are continuing to work with our District colleagues to ensure we can achieve the outcome to deliver the much-needed investment to meet our local needs</p> <p>The HIF is a funding stream to support the delivery of new homes by funding much needed infrastructure in areas of the greatest housing need. Broadly speaking, bidding authorities are required to demonstrate the value for</p>

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	<p>money of infrastructure costs against the number of new homes unlocked. The process is set within a highly competitive environment. In crude terms, the more new homes that are unlocked, the stronger the case.</p> <p>Oxfordshire County Council's bid for £218m in the Didcot Garden Town area was announced as successful in the March 2019 Spring Statement. The bid directly unlocks 11,711 new homes whilst supporting the delivery of many more that are currently in the planning pipeline and will increase traffic on sensitive parts of the highway network. Due to the constrained network capacity around the Didcot area, the infrastructure is also essential to accommodate previous growth in new housing and jobs experienced in recent years. Officers are currently negotiating the legal agreement to secure the funding.</p> <p>If funding is not secured, a significant infrastructure funding deficit would exist which would hamper new and existing growth including the ability to deliver new jobs at key sites across the area such as the Culham Science Centre, D-Tech Harwell Campus and other sites. However, growth would not stop entirely. Significant growth has already been permitted (such as 1,880 new homes at North-east Didcot and another 1,000 units at Great Western Park) which would exacerbate the existing and severe congestion currently experienced on the A4130, through Sutton Courtenay and Clifton Hampden and on the A415 at Culham. Growth in neighbouring local planning authority areas would continue which would result in increased congestion as more people travel into the Science Vale area from further afield.</p>
<p><b>SUPPLEMENTARY QUESTION</b></p> <p>Thank you, Mr Chairman, and I would like to thank the Leader for his comprehensive answer to my question. He will be aware I expect that the SODC scrutiny committee went for option 3 in the end. So, with that in mind could he tell</p>	<p><b>SUPPLEMENTARY ANSWER</b></p> <p>Thank you very much Mr Chairman, and if I may could I just have a little bit of extra time, I always try to answer questions succinctly, but I think that it is important that all the points are mentioned here today.</p> <p>First, I would like to thank Yvonne Rees, Simon Furlong and particularly Sue</p>



Questions	Answers
<p>Council what vital infrastructure funding other areas across Oxfordshire might now miss out on?</p>	<p>Halliwell for the work they have done over the last three/four weeks in talking to SODC to make sure that everything is covered for them and they fully understand the deal. There is a deal that has been agreed with government and it is important to make sure that we know what happens if there is no deal, but there is a deal available and we have got to make sure that all the relevant facts are taken into consideration. It is interesting to me that the new administration has come into South Oxfordshire and they want to reduce the housing numbers. I can understand why, because everyone is concerned about that, however, I was at the Local Government Association Conference and Jo Swinson, the Deputy Leader and perhaps the future Leader of the Liberal Democrat Party was quite clear we need to build more houses and she is absolutely right we do, there is pressure everywhere to build more houses and particularly, we need to make sure we have the right infrastructure, which I know our previous speaker just said about £215 million being an insignificant amount of money, but it is the largest amount of money Oxfordshire County Council has ever had and it is over 5 years. If we are successful with the first 5 years, we can expect another £215 million and another £215 million so we finally reduce that infrastructure deficit. The problem with Option 3 is that it could delay the whole process by two and a half years without any legal challenges and I suspect that legal challenges will come in because, although it is under Regulation 19, the Developers are circling so they will come in and delay it even more. We have got two very important bits of infrastructure to build by 2024. A bridge over the Thames, which will make Culham and Clifton Hampden wonderful small villages without the traffic going through them, and the science bridge over the mainline. These are tricky and complicated pieces of work. We are starting that work now and we must continue it. However, if there is uncertainty over the Local Plan, we cannot commit to something that could loose use £218 million that could be spent on schools and other facilities across the County. We must be absolutely 100% clear what it will mean. I know people say this is all about roads, but if you look at the detailed plans, the 4130 will have good cycle paths so people can cycle to valley park. Great Western Park can go to Milton Park, the bridge will have good cycle paths for people to cycle safely to</p>

Questions	Answers
	<p>Culham, this is what it is part of Science Vale Network agreement.</p> <p>If we don't get the HIF bid, it could in jeopardise South's local plan. They do have a sufficient supply of land bank at the moment, however under the MPPF you could have sustainable development in other areas, developers are circling. More importantly the consequences for the Vale would be if we don't get the HIF bid immediately, Oxfordshire County Council will have to start objecting to development to Vale around Didcot the 4 ½ thousand homes which means the Vale local plan would be in doubt as well, so that means that the Joint Statutory Spatial Plan could fail. We would lose that £215 million.</p> <p>Which means that all the local plans fail so we wouldn't have the HIF funding to the A40 £102 million pounds. So, it puts in jeopardy half a billion pounds worth of infrastructure funding including £60 million for affordable homes. However, I said earlier I thanked the officers for the work, I have been down to South Oxfordshire probably more than I should have been recently. I will work to make sure that we succeed in keeping the deal, but it will take a lot of resolve because otherwise we will lose over ½ billion pounds including £60 million for affordable homes we can't afford to let the residents of Oxfordshire down.</p>
<p><b>4. COUNCILLOR SIMON CLARKE</b></p> <p>Does the Leader agree that work to increase capacity and improve safety on the A34 is essential so that goods and people flow with ease between Oxfordshire and places like Southampton and Portsmouth?</p>	<p><b>COUCILLOR IAN HUDSPETH, LEADER OF THE COUNCIL</b></p> <p>Yes, increasing capacity on our strategic network is important, but improving safety on the A34 is a priority. We have been in regular discussion with Highways England who are continuing to work on a package of safety improvements, which will be announced shortly.</p>
<p><b>SUPPLEMENTARY QUESTION</b></p>	<p><b>SUPPLEMENTARY ANSWER</b></p>

Questions	Answers
<p>As well as maintaining connectivity to the ports cities of Southampton and Portsmouth does the Leader agree with me that it is also important to maintain connectivity with smaller places like Winchester, Gosport and of course Eastleigh?</p>	<p>Absolutely, I think it is important that we make sure that the A34 is functioning as a road, so that people who have business in Wheatley and perhaps in Eastleigh as well, will be able to travel easily. We should make sure that the A34 is up to speed. Last night for instance, like many Councillors in rural areas, I had to go to two parish council meetings in Tackley and Wotton, if the A34 isn't functioning how would you get from Wheatley to Eastleigh?</p>
<p><b>5. COUNCILLOR SUZANNE BARTINGTON</b></p> <p>Given that the Local Government Association estimates that Adult Social Care services face a £1.5 billion funding gap by 2019/20, and a £3.5 billion gap by 2024/25 and we strive to deliver the best possible care for the most vulnerable residents of Oxfordshire, it is critical we consider new models of delivering care, including closer working between acute and community health and social care services. It is therefore very welcome news that Buckinghamshire, Oxfordshire and Berkshire will be joining as a Wave 3 integrated Care System supported by NHS England, therefore providing an opportunity for shared leadership and action. Please could you outline when this model will commence, how it will influence accountability for health and care delivery and what overall improvements in population health it is anticipated to achieve?</p>	<p><b>COUNCILLOR LAWRIE STRATFORD, CABINET MEMBER FOR ADULT SOCIAL CARE &amp; PUBLIC HEALTH</b></p> <p>You are right to highlight the very significant financial challenges that health and social care face, both locally and nationally. In Oxfordshire this is a challenge we have been working on, together with our NHS colleagues, and we have taken some considerable steps forward.</p> <p>Members will be aware that we have local pooled budgets with the NHS of £354m and we are proud of the shared work of the winter director, across OCC, OCCG, OUHT, and OHFT in bringing together all of our local system to manage increased demand due to winter and to make sure people could go home with the right support. As a county we continue to look outward, with shared work on purchasing and managing children's social care with neighbouring authorities, and joint work on ensuring quality across providers and borders.</p> <p>We are very pleased that we can be part of the Buckinghamshire, Oxfordshire and Berkshire integrated Care System and see this as the next step in our shared work of ensuring that the people of Oxfordshire have the most effective care possible.</p> <p>We will become part of a shadow Integrated Care System from 1st April 2020 and are working, with CCG's and other local authorities to define the nature of governance and accountability in the new structure. We will work with HOSC</p>

<b>Questions</b>	<b>Answers</b>
	<p>(both in Oxfordshire and across BOB) and Performance Scrutiny to ensure appropriate scrutiny of services.</p> <p>Outcomes for health and social care, and targets for improvements in population health are currently discussed and set by the Health and Wellbeing Board (<u>the latest framework performance report can be found here</u>), which is a joint local government and NHS body, working to ensure that our shared ambition for improvements is monitored and achieved.</p>
<p><b>SUPPLEMENTARY QUESTION</b></p> <p>Thank you, Councillor Stratford for your answer to my question. I think it is exciting that we have entered into a partnership for a wave 3 integrated care system, but given the range of stakeholders who will be involved both in Oxfordshire, Buckinghamshire and Berkshire, who will be providing leadership as we move forward with the new system?</p>	<p><b>SUPPLEMENTARY ANSWER</b></p> <p>Well, firstly can I thank you for the questions it is very pertinent, it is a fantastic opportunity. Here at the County we have been working with our health partnership to try and improve delivery of services to our residents. Over the last 3 or 4 years that has born fruit. However, the devil will be in the detail. ICS's are still relatively new, the extra strand for us is working with colleagues outside the County and I look forward to working with them. I would have hoped that by now we would have had the Social Care Green Paper which has taken as long to get through as the question about Europe. My concern is that there may be stuff in there that may disturb what we are trying to do or as it has been rumoured, there will be nothing in it that will make much difference other than the fact that we know the demand is going up and money is going down. In terms of leadership I think the reorganised Health &amp; Wellbeing Board is a big step forward, that board now has the CEO's of all the relevant parties and that means that they can't duck away from decisions. Previously we would have had deputies, number two's come along who probably couldn't agree to a decision because "I need to refer it back to another board". Under the new arrangements they won't have room to hide, that is a good decision as far as I am concerned, it will make decisions a little bit quicker. Obviously, we will have to see how that fits when we are working, with colleagues outside the County. I am looking forward to the opportunities subject to my reservations about the Green Paper. But I will endeavour to keep the Council informed as we move forward.</p>

Questions	Answers
<p><b>6. COUNCILLOR JUDY ROBERTS</b></p> <p>How many schools in Oxfordshire have been forced to become academies in the last two years?</p>	<p><b>COUNCILLOR LORRAINE LINDSAY-GALE, CABINET MEMBER FOR EDUCATION &amp; CULTURAL SERVICES</b></p> <p>Ten schools have received an Ofsted judgement in the last two years resulting in the issue of a directed Academy Order from the Regional Schools Commissioner. These are listed below (see attached Annex). Four of them are expected to convert later this year.</p>
<p><b>SUPPLEMENTARY QUESTION</b></p> <p>Thank you for your answer. How many of these 10 schools have seen safeguarding failures and are we confident that these problems are being addressed?</p>	<p><b>SUPPLEMENTARY ANSWER</b></p> <p>Thank you, Councillor Roberts, I can't give the exact number, but I can confirm that the resent spate, the last four were about safeguarding and we are very aware of the problem and we are working to fix it.</p>
<p><b>7. COUNCILLOR SUZANNE BARTINGTON</b></p> <p>The 20 warmest years on record have been in the past 2 years, with the top four in the past four years. Global warming is already affecting health and the environment in Oxfordshire and is the most pressing challenge of our generation. I welcome the recent unanimously agreed pledge to achieve a carbon neutral status across our estates, facilities and processes by 2030 and hope that all Cabinet Members will make efforts to embed this strategic commitment across their respective portfolios. Given the scale of this challenge, I request further detail of the scope for this transition, which actions are in progress and what has already been implemented?</p>	<p><b>COUNCILLOR YVONNE CONSTANCE, CABINET MEMBER FOR ENVIRONMENT</b></p> <p>OCC's current action on the environment/climate includes:</p> <p><b>Review Targets to reflect urgent need for Climate Action</b></p> <ul style="list-style-type: none"> <li>• OCC will review our internal energy strategy to achieve a new target to achieve net zero emissions by 2030. Action against our previous target of 50% reduction by 2030 on 2008 levels (or 3% year on year) was successful in achieving a 6% reduction per annum, or 47% less than in 2010/11.</li> <li>• Introduce an environmental management system to enable us to robustly monitor and report on our emissions against this target.</li> </ul> <p><b>Actions OCC is taking</b></p> <ul style="list-style-type: none"> <li>• Installing 50,000 LED street lights as part of a 4 year £340m invest to save replacement programme. Some 6,000 will be installed this year. The</li> </ul>

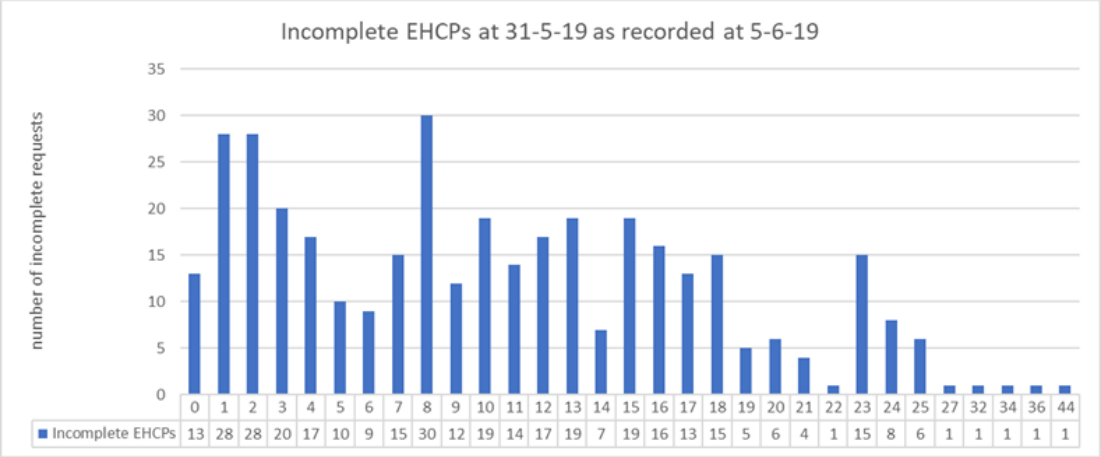
Questions	Answers
	<p>whole 4-year programme is expected to save 28% of OCCs' emissions.</p> <ul style="list-style-type: none"> <li>• Continued support for 65 Community Action Groups on environment projects, including renewable energy generation, waste reduction, local transport, food waste (largest number in UK) (see award section below).</li> <li>• Delivery of our <i>Ultra Low Vehicle Purchasing Policy and Electric Vehicle Charging Infrastructure for Fleet</i> project – this will introduce Electric Vehicles to OCC fleet as contracts come up for renewal, making them the default option wherever practically possible. And ensures the infrastructure is in place across our buildings to support this transition. Some 13 electric cars and vans are now in operation; a further 3 on order and trials/ engagement continues across the council (see Highly Commended ADEPT award below).</li> <li>• Set up a Single Use Plastic task force, working across-facilities Management (FM), Procurement, Environment and Waste. OCC worked with a specialist from Oxford Brookes University to carry out a single use plastic audit. As a result of collective action: <ul style="list-style-type: none"> <li>○ Plastic stirrers have been removed from Common Hall Café</li> <li>○ Plastic cups have been replaced with reusable ones by water stations</li> <li>○ We are ordering milk in larger containers</li> <li>○ Fire Service encouraging the use of refillable water bottles</li> <li>○ OCC is part of the ReFill initiative, encouraging staff and members of the public to refill their water bottles rather than buying new plastic ones.</li> </ul> </li> </ul> <p><b>National Recognition</b></p> <ul style="list-style-type: none"> <li>• OCC won 2 national awards on Thurs 19 June for Setting up Electrical Repair Cafés with volunteers; this created a network of electrical repair events to reduce waste and create a more circular economy. To date, the project has diverted over 5 tonnes of waste from landfill, helping to instil a culture of reuse and repair. The project won both the National Recycling Award for Best Waste Reduction Initiative and the ADEPT President's award for Improving Environment and Public Health, which</li> </ul>

Questions	Answers
	<p>demonstrates OCC's cutting-edge capability and appetite for improving every service.</p> <ul style="list-style-type: none"> <li>• We also came highly commended in the ADEPT President's Awards for our <i>Ultra Low Vehicle Purchasing Policy and Electric Vehicle Charging Infrastructure for Fleet</i> project that will 'green' our fleet by making electric vehicles the default choice wherever practically possible.</li> </ul> <p><b>Innovation and work in partnership</b></p> <ul style="list-style-type: none"> <li>• OCC support for Local Energy Oxfordshire (LEO) a ground-breaking partnership, led by SSE and with £40m funding from Innovate UK, to demonstrate how the Oxfordshire electricity grid can support the technology needed for a zero-carbon future – including an increase in electric vehicles and renewable energy generation (launched 26/06/19).</li> <li>• Through Oxfordshire Environment Partnership (OEP) OCC and the District /City Councils have agreed to set a target to recycle 70% of waste by 2030 (OCC is currently the top recycling county in UK at 58%).</li> <li>• OEP has agreed to fund a new post for an officer to promote and manage the Joint Municipal Waste Management Strategy (JMWMS) extending to municipal rather than just household waste.</li> <li>• OCC supports an innovative team of research scientists in the iHUB which now connects 500 scientists/professionals in Oxfordshire to develop cutting edge technology in motor industry, bio sciences, energy (efficiency as well as generation and distribution), housing and others. It is a central contributor to the global reach Oxfordshire now enjoys in science and technology. OCC is part of developing the technologies which will drive the UK economy in 21<sup>st</sup> century.</li> <li>• Working with the District and City Councils to develop a strategic plan for Electric Vehicle charging infrastructure/parking, focussing on those residents without off road parking and publicly accessible charging infrastructure in council car parks. In support of this we are currently awaiting the outcome on two Innovate UK grant applications to trial possible solutions to these issues.</li> </ul>

Questions	Answers
	<ul style="list-style-type: none"> <li>• Working in a Innovate UK funded project to examine the impacts of widescale take up of vehicle to grid (V2G) technologies particularly in commercial vehicle fleets.</li> </ul> <p><b>Tackling air quality and lowering carbon emissions</b></p> <ul style="list-style-type: none"> <li>• Zero Emission Zone (ZEX) to be introduced in centre of Oxford City: from 2020 buses will be required to be Euro 6; taxis to be zero emissions by 2025 and dates set for other vehicles as the ZEX area expands. All buses and taxis will take action to lower emissions in every town and village in the county.</li> <li>• Traffic congestion management programme with Oxford City is well advanced with consultation planned for the summer.</li> <li>• Safer schools trial programme launched last week to increase awareness of pollution risk around schools.</li> </ul> <p><b>Future</b> A report will be coming back to Cabinet in the autumn in response to the Climate Emergency Motion setting out further action.</p>
<p><b>SUPPLEMENTARY QUESTION</b></p> <p>Thank you, Councillor Constance. I would like to know how the members of this Council are given the interest and the cross-party interest in this topic area and action. How are they going to be able to have input to this and where is going to be the level of accountability and reporting back?</p>	<p><b>SUPPLEMENTARY ANSWER</b></p> <p>Thank you for the question and the opportunity to set out the very considerable wide and deep programme of climate action that is being taken by this County. I have long observed since I was appointed, that the Oxford Environmental Partnership had a rotating chairmanship with no staff in post to resource it and drive it which has led to less attention, less focus and certainly much less public awareness of what is happening on this front. You will see from the list that we have at last agreed to share the cost of a post, we will be appointing somebody to the post of Environmental and Waste Manager later this year. County Council will contribute half the cost at £50,000 and each of the district and city will contribute £10,000 to make £100,000 available for real promotion, real management and real drive behind this programme. Sorry it has taken 18 months I have been working on it at OEP for considerable time.</p>



Questions	Answers
	<p>Agreement had already been made to review the energy strategy to introduce the LEP street lights, there are a number of programmes and issues on recycling we are the lead County in the Country. You asked how the Councillors will be involved I am today announcing with notice to Nick Graham, that I am setting up a CAG (Cabinet Advisory Group) on the Environment and Environmental Issues and Councillor Eddie Reeves will be my deputy because he is dealing with the Environmental Impact on Property in the Transformation Programme, and I invite all Councillors to apply to come to join the Environment CAG before the end of July.. I expect that membership will reflect geographic position as well as political so that we ensure that we have the widest possible from across the County.</p>
<p><b>8. COUNCILLOR EMMA TURNBULL</b></p> <p>In light of the news that Northern House School Academy Trust will be relinquishing control of the five schools it manages, including Northern House School in Summertown, what steps is the Cabinet Member taking to ensure that the educational provision at Northern House is protected? Can she give any assurances at this stage to staff and students about the future of the school?</p>	<p><b>COUNCILLOR LORRAINE LINDSAY-GALE, CABINET MEMBER FOR EDUCATION &amp; CULTURAL SERVICES</b></p> <p>Officers from this council are in regular contact with the Regional Schools Commissioner in this matter. The council has confirmed the provision is essential to the provision of SEN places in the county and will be included in negotiations to 'rebroker' the school to another academy trust.</p> <p>The lead role in this process is with the Regional Schools Commissioner rather than the council, however we will be working closely to identify an Academy Trust as soon as possible.</p> <p>The process of an academy transferring from one trust to another is covered by statute and all rights of staff will be subject to this. However, this is a matter for the Regional Schools Commissioner and the academy trusts concerned as the council has not been the employer of staff at this school since it converted to an Academy in September 2012.</p> <p>The LA have been asked by the RSC to continue to place children in the school and they have assured us that if the search for an Academy takes a longer period of time, they will continue to support the school.</p>

Questions	Answers																																																																
<p><b>9. COUNCILLOR EMMA TURNBULL</b></p> <p>How many children in Oxfordshire are currently waiting for an Education, Health and Care Plan? What is the current average waiting time, and the longest wait? Is Oxfordshire County Council on track to meet the targets set out in the statement of action?</p>	<p><b>COUNCILLOR LORRAINE LINDSAY-GALE, CABINET MEMBER FOR EDUCATION &amp; CULTURAL SERVICES</b></p> <p>The chart breaks down the number of assessments by each week, and how many are over the 20 weeks.</p>  <table border="1" data-bbox="936 504 2033 963"> <caption>Incomplete EHCPs at 31-5-19 as recorded at 5-6-19</caption> <thead> <tr> <th>Week</th> <th>Number of Incomplete Requests</th> </tr> </thead> <tbody> <tr><td>0</td><td>13</td></tr> <tr><td>1</td><td>28</td></tr> <tr><td>2</td><td>28</td></tr> <tr><td>3</td><td>20</td></tr> <tr><td>4</td><td>17</td></tr> <tr><td>5</td><td>10</td></tr> <tr><td>6</td><td>9</td></tr> <tr><td>7</td><td>15</td></tr> <tr><td>8</td><td>30</td></tr> <tr><td>9</td><td>12</td></tr> <tr><td>10</td><td>19</td></tr> <tr><td>11</td><td>14</td></tr> <tr><td>12</td><td>17</td></tr> <tr><td>13</td><td>19</td></tr> <tr><td>14</td><td>7</td></tr> <tr><td>15</td><td>19</td></tr> <tr><td>16</td><td>16</td></tr> <tr><td>17</td><td>13</td></tr> <tr><td>18</td><td>15</td></tr> <tr><td>19</td><td>5</td></tr> <tr><td>20</td><td>6</td></tr> <tr><td>21</td><td>4</td></tr> <tr><td>22</td><td>1</td></tr> <tr><td>23</td><td>15</td></tr> <tr><td>24</td><td>8</td></tr> <tr><td>25</td><td>6</td></tr> <tr><td>27</td><td>1</td></tr> <tr><td>32</td><td>1</td></tr> <tr><td>34</td><td>1</td></tr> <tr><td>36</td><td>1</td></tr> <tr><td>44</td><td>1</td></tr> </tbody> </table> <p>We monitor this closely and many of those over the 20 weeks are because, parents have asked us to delay issuing the final, so they can meet with the school/professionals, or we are securing a school place.</p>	Week	Number of Incomplete Requests	0	13	1	28	2	28	3	20	4	17	5	10	6	9	7	15	8	30	9	12	10	19	11	14	12	17	13	19	14	7	15	19	16	16	17	13	18	15	19	5	20	6	21	4	22	1	23	15	24	8	25	6	27	1	32	1	34	1	36	1	44	1
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<p><b>10. COUNCILLOR EMMA TURNBULL</b></p> <p>How many children in Oxfordshire are currently waiting for a CAMHS assessment? What is the current average waiting time, and the longest wait? What steps is the Cabinet Member taking to monitor the CAMHS contract to ensure that a</p>	<p><b>COUNCILLOR LAWRIE STRATFORD, CABINET MEMBER FOR ADULT SOCIAL CARE &amp; PUBLIC HEALTH</b></p> <p>The contract with Oxford Health is monitored by OCCG as they commission the service. Performance on the contract is reported every two months in OCCG Board papers. The report for May is attached but in future reports can be read in the Integrated Performance Report and accessed at <a href="http://www.oxfordshireccg.nhs.uk/board">www.oxfordshireccg.nhs.uk/board</a></p>																																																																

<b>Questions</b>	<b>Answers</b>
quality mental health service is being delivered to children and young people?	
<p><b>11. COUNCILLOR PAUL BUCKLEY</b></p> <p>There is increasing worry nationally and locally that the needs of SEND children are not being adequately met. Could Cllr Lindsay-Gale please tell Council how many children and young people, that the Oxfordshire SEN Moderation and Resourcing Panel has determined need a place in a Special School, Special Academy or Enhanced Mainstream Resource Base for September 2019, have not yet been allocated such a place.</p>	<p><b>COUNCILLOR LORRAINE LINDSAY-GALE, CABINET MEMBER FOR EDUCATION &amp; CULTURAL SERVICES</b></p> <p>The SEN team have seen a rise in number of requests for specialist placement over the last 6 months or so, over 200 requests for special school have been considered by the CAP panel (Countywide Assessment panel). We have around 50 students who we are still working to secure a special school or base placement, but in the meantime a mainstream school placement is still available. Some of these cases require a more specialist independent school placement, and these are becoming more difficult to source due to demand.</p> <p>The LA is working to try to expand the number of places available in county and are working with special schools and bases to identify those schools where expansion might be possible, we also have plans for 2 new schools, Didcot and Bloxham Grove and the rebuild and expansion of Northfield school.</p>
<p><b>SUPPLEMENTARY QUESTION</b></p> <p>I am grateful to Councillor Lindsay-Gale for providing the numbers of SEN children who still don't have a place for September. One can only imagine the distress that these families are in. Could Councillor Lindsay-Gale tell us in the last 12 months how many SEN children have had to be accommodated in out-of-county special schools or in private schools within the County.</p>	<p><b>SUPPLEMENTARY ANSWER</b></p> <p>Thank you for the question, yes this is a situation that we are aware of and very concerned about and we are working, as you know, very hard to try and produce more places in the County. They are building the two new special schools, one in Banbury, one is Didcot and we are rebuilding Northfield. This is going to take two years, so until that time we are under pressure. I can't give you precise details now, but I am very happy to meet with you afterward and we will talk about it or I am very happy to provide a written answer.</p>

Questions	Answers
<p><b>12. COUNCILLOR PAUL BUCKLEY</b></p> <p>The Oxford Environment Partnership document 'Oxfordshire's Resources and Waste Strategy 2018-2023' was recently adopted by Cabinet. It shows that, on average, about 160kg of waste from every Oxfordshire household is exported every year for processing or recycling, to Asian countries with poor reputations for keeping waste out of the natural environment. What steps are planned by Councillor Constance to put a stop to this?</p>	<p><b>COUNCILLOR YVONNE CONSTANCE, CABINET MEMBER FOR ENVIRONMENT</b></p> <p>I share the concerns of Councillors and residents about the stories of materials, particularly plastics, being sent to countries without the infrastructure to manage them appropriately. While we are very keen to change this, the tools to do so are not available to us at the current time so before I respond directly to the question, I would like to provide some context to the issue.</p> <p>In Oxfordshire ~80% (~800kg/head) of household waste is managed in the UK and as much as possible (~70% ~700kg/head) is managed within county. OCC and the City and district Councils have different roles in managing our waste; OCC is the Waste Disposal Authority, so responsible for recycling the material collected at the HWRCs, and the district and city councils, known as the Waste Collection Authorities (WCAs), are responsible for recycling materials collected at the kerbside. While we work closely in partnership with the WCAs, the county has no control over the contracts the WCAs have for managing the recycle.</p> <p>Products bought and sold in the UK come from all over the world, and therefore recycle is traded on global markets as a material to support these manufacturing industries. All Oxfordshire waste authorities use appropriately licenced facilities or brokers through their contractors that can process the materials sent to them. Materials are sold on as commodities, sometimes several times and this can be in the UK, Europe or beyond subject to market influences. Unfortunately, as waste moves beyond our control this means that we cannot say with absolute certainty that Oxfordshire's waste is not being exported to locations that do not have adequate infrastructure to handle it properly.</p> <p>Within this system all local authorities, the Environment Agency and the UK government have limited visibility or ability to track individual loads of waste</p>

<b>Questions</b>	<b>Answers</b>
	<p>beyond the borders of the UK. We rely on the effective accreditation and regulation of those industries to assess the markets they sell the material into. This issue of regulation and monitoring is a national problem and requires a national solution – something that is being picked up in the emerging national Resources and Waste Strategy.</p> <p>An important additional factor is the lack of infrastructure to process recyclables in the UK. Again, this is a national issue and until this is addressed some recyclables will continue to be sent abroad.</p> <p>To respond to Cllr Buckley’s question about what steps are planned, Oxfordshire Authorities are in the process of forming a waste partnership to strengthen our ability to respond to this challenge through the Joint Municipal Waste Management Strategy. The national Resources and Waste Strategy published in December 18 is a real opportunity for change and we are engaged with Government and national groups to reform the waste tracking system, provide greater visibility to the council of how its recycled waste is used, and develop UK recycling infrastructure. There is a huge amount of public and industry support for change and I am eagerly anticipating these developments.</p>
<p><b>SUPPLEMENTARY QUESTION</b></p> <p>Yes, I fully understand what Councillor Constance says about the practical difficulties of controlling this because the County has only limited powers, but could she assure us that she will do whatever she can within the Oxfordshire Environment Partnership to absolutely press down on this phenomenon and give us an assurances for example that it will be reduce say by a half in a year, we simply can’t go on like this.</p>	<p><b>SUPPLEMENTARY ANSWER</b></p> <p>Thank you, an opportunity again to make very public the commitment by this Council to respond with all we can to the Government’s national resources and waste strategy which was published in December last year and of course we will now have a member of staff in post to drive this to make sure that we do get proper focus. What I can assure you is that it will be on her list to do.</p>

Questions	Answers
<p><b>13. COUNCILLOR DEBORAH MCILVEEN</b></p> <p>How does Oxfordshire County Council uphold and monitor its duty to eliminate racial discrimination and promote equality of opportunity in relation to employment, service delivery and public participation in all organisational activities and in particular what action is Oxfordshire County Council taking to reduce the increase in reported incidents of hate crime?</p>	<p><b>COUNCILLOR JUDITH HEATHCOAT, DEPUTY LEADER OF THE COUNCIL</b></p> <p>The Council's overall vision is to have thriving communities for everyone in Oxfordshire and we are proud to celebrate the diversity of our County and committed to the principles of equality, diversity, fairness and inclusion. These are embedded in our Equality Policy and Strategy 2018-2022. Under the Equality Act 2010, we have an obligation under the Public Sector Equality Duty to integrate equality into our daily business including in relation to race and ethnicity. To do this, any substantially new or changed policy is subject to a Service and Community Impact Assessment (SCIA) which requires the Council to consider how the decisions we make will affect people who share different protected characteristics. The annual Joint Strategic Needs Assessment (JSNA) updates information on the demographics of our population. In addition, the Equality Policy includes objectives to gather more information about our customers so that we can plan, commission and deliver better services. We are also working to improve the diversity of our workforce, so it better reflects our diverse communities and in relation to Black and Minority Ethnic (BAME) employees who have declared their ethnicity, this has increased from 7.19% in March 2017 to 8.39% at March 2019.</p> <p>The Council has mandatory training in place for all staff in relation to Equality and Inclusion and additional training is also provided for managers in relation to their responsibilities for recruiting and managing people. We also carry out regular campaigns reminding people about the Council's expectations of how people should be treated fairly and our zero tolerance of discrimination in any form. Employees have access to channels to raise any concerns through their line managers and to Human Resources.</p> <p>In relation to hate crime, this is monitored at a district/city level with issues raised through local Community Safety Partnerships (CSPs) – the partnership bodies that work together to address local community safety concerns and ensure that all partners tackle the crimes that most affect communities.</p>

<b>Questions</b>	<b>Answers</b>
	<p>County Council services are full participants in CSPs and local partnership actions include hate crime reporting and awareness raising, training for registered social landlords and development of arrangements for third party hate crime reporting. Hate crime is monitored as part of the <u>Strategic Intelligence Assessment</u> (SIA) that is produced for the Safer Oxfordshire Partnership at a county-wide level</p> <p>For anyone who has been a victim on crime, including hate crime, we would refer them to Victim First which is a service provided by the Office of the Police and Crime Commissioner and provides support to cope and recover from the impact of crime and signpost them to Thames Valley Police.</p>
<p><b>SUPPLEMENTARY QUESTION</b></p> <p>Yes, thank you Chair. Thank you for this reasonably comprehensive answer to this pretty big question. However, I would further like to know how many of the reported incidents of hate crime result in a prosecution and rehabilitation of the perpetrator because it is about sending a clear message that we are not tolerating the behaviour. Also, what exactly is being done to increase the representation from people from black and other minority communities within the workforce and in senior leadership roles?</p>	<p><b>SUPPLEMENTARY ANSWER</b></p> <p>Thank you for your supplementary, the first part I believe should be addressed to the police not to myself. I also believe the answer that I gave to you that was exceptionally detailed, it showed our vision, our celebration of diversity for fairness and inclusion. The diversity of our workforce together with the Council's mandatory training that is in place for our staff, in relation to equality and inclusion confirms that we take this subject most seriously.</p>
<p><b>14. COUNCILLOR SUSANNA PRESSEL</b></p> <p>The County Council is currently setting up a number of new residents' parking zones. Please can we ensure that each of them has at least one</p>	<p><b>COUNCILLOR YVONNE CONSTANCE, CABINET MEMBER FOR ENVIRONMENT</b></p> <p>Provision for car club vehicles and electric vehicles in the new controlled parking zones will be provided subject to outcomes of discussions with the local member and stakeholders during scheme development, a local</p>

<b>Questions</b>	<b>Answers</b>
<p>parking space for a car club vehicle, with an electric charging point?</p>	<p>consultation and availability of funding.</p> <p>The Go Ultra Low Oxford trial, which has already introduced charging equipment in residential streets across Oxford, including where new controlled parking zones are proposed, will also be taken into account. Current funding available is sufficient to only cover implementation of new controlled parking zones, not the car club or electric charging points. Further funding would be required for this from car club operators and other third parties.</p>
<p><b>SUPPLEMENTARY QUESTION</b></p> <p>I thought this was very puzzling reply because you say at the beginning that you can have car club spaces in the new CPZ's, subject to consultation which is fair enough, but then you say that current funding is not sufficient to cover car club spaces. I do accept that there isn't the funding to provide the electric charging points but it doesn't cost anything to have one or two spaces for car club cars and the trend nowadays is for younger people not to buy cars or at least not to buy them so early and to try and share cars through a car club and that is such a welcome trend because it will mean less congestion and less pollution, so please let's show leadership and proactively put car club spaces in every new CPZ. What are you going to do about that please?</p>	<p><b>SUPPLEMENTARY ANSWER</b></p> <p>My guess is that the intension with the car club is that it is available only for those who are members of the club. The revenue to support that space is not available through a residents parking permit, that is probably the first consideration. The next is that the funding that is available for the new CPZ's is pretty stretched to deliver the 9 CPZ's that we are looking at. However, I will press officers to identify with local members where we can add car club spaces or identify car club spaces but of course they require separate signing, separate lining and you would be surprised how much that costs. But I hear you and I do agree with you that I think we must do all we can to persuade people out of car ownership and the use of car club and other forms of transport will be much promoted by Oxfordshire County Council in my time in this role.</p>



<b>Questions</b>	<b>Answers</b>
<p><b>15. COUNCILLOR SUSANNA PRESSEL</b></p> <p>In order to encourage the use of electric vehicles and reduce air pollution, please can we make parking permits cheaper (or free?) for electric vehicles? This could be paid for by some of the money from a congestion charge or workplace parking levy.</p>	<p><b>COUNCILLOR YVONNE CONSTANCE, CABINET MEMBER FOR ENVIRONMENT</b></p> <p>We can discount, but the cost of running the system/service needs to be covered so needs to come from another source, or from higher charges for fuel vehicles (although this funding strategy only works short-term), depends what the business model is for traffic congestion management.</p>
<p><b>SUPPLEMENTARY QUESTION</b></p> <p>I think that next month BMW is launching its electric car. We have to incentivise people to switch to electric cars if they are buying new cars and so we really need you to show that that you are going to incentivise this by finding a way to do so and not just vaguely saying that you are going to look at this I want my suggestion to be seriously considered as a future policy.</p>	<p><b>SUPPLEMENTARY ANSWER</b></p> <p>The idea will be considered, but I remind you again that any revenue that we get from any congestion management will be hugely committed to delivering that programme. I do assure you that the leadership is not lacking, we do still hope to get a consultation out on congestion management this summer.</p>
<p><b>16. COUNCILLOR SUSANNA PRESSEL</b></p> <p>In order to incentivise more use of buses, including park and ride buses, please can we use some of the money from a congestion charge or workplace parking levy to subsidise bus fares? It is currently much cheaper for a family to drive into the city centre and park there, rather than use the park and ride. This is the cause of much of the congestion and air pollution that afflicts our city, perhaps especially my division.</p>	<p><b>COUNCILLOR YVONNE CONSTANCE, CABINET MEMBER FOR ENVIRONMENT</b></p> <p>Net proceeds from a congestion charge and workplace parking levy are only available for the purpose of directly or indirectly facilitating achievement of local transport policies. Funding of the suggestions put forward above, and other similar proposals, are therefore possible. However, priorities for investment will be determined by the type and scope of scheme put forward and its potential impacts. Engagement with members and stakeholders would also be required to determine spending priorities and this would all need to be considered as part of a detailed business case.</p>

<b>Questions</b>	<b>Answers</b>
<p><b>SUPPLEMENTARY QUESTION</b></p> <p>What we are going to do about the fact that it is much cheaper for a family to drive into the city centre and park there, rather than use the park and ride? The obvious thing to do is to use some of the money that we are going to generate through out congestion management schemes to subsidise the bus fares, so that it is cheaper to take a bus, rather than just vaguely saying that you are going to think about this in the future. I think it would make the consultation on the congestion management option so much better if we can tell people if you vote for congestion management there will be cheaper bus fares so therefore much less traffic driving into the City Centre polluting our air and congesting our streets.</p>	<p><b>SUPPLEMENTARY ANSWER</b></p> <p>Thank you for that question and the opportunity to say that we agree with you entirely. The intention that sits behind any congestion management is to ensure that we deliver benefits immediately if we impose it. That takes a lot of time and an enormous amount of money. It explains why it has taken two years of my time in this role to get to the point where we are ready to go to consultation with the public and that is still intended this summer.</p>
<p><b>17. COUNCILLOR JOHN SANDERS</b></p> <p>Will the Cabinet member ensure when officers propose to implement road works, such as carriageway reconstruction, that the local councillor is consulted?</p>	<p><b>COUNCILLOR YVONNE CONSTANCE, CABINET MEMBER FOR ENVIRONMENT</b></p> <p>This should be happening, but I will remind officers again of the importance of liaising with and keeping local councillors informed of planned works, such as carriageway reconstruction. I will also request that where such works are being led by the City Council, that they too keep county councillors informed.</p>

## Question 6

### Conversions Completed

Name of converted establishment	Phase	Age range	Completion Date	Type of Conversion - Voluntary or Sponsored	Type of Trust	Trust / sponsor details
Larkrise Primary School	Pri	3-11	01/02/2019	Sponsored Academy brokered by DfE	MAT	River Learning Trust
Sandhills Primary	Pri	3-11	01/09/2018	Sponsored Academy brokered by DfE	MAT	River Learning Trust
Rose Hill Primary	Pri	3-11	01/09/2018	Sponsored Academy brokered by DfE	MAT	River Learning Trust
Maiden Erlegh Chiltern Edge (previously Chiltern Edge Community College)	Sec	11-16	01/08/2018	Sponsored Academy brokered by DfE	MAT	Maiden Erlegh Trust
West Kidlington Primary	Pri	4-11	01/05/2017	Sponsored Academy brokered by DfE	MAT	The White Horse Federation
New Marston Primary	Pri	4-11	01/02/2017	Sponsored Academy brokered by DfE	MAT	River Learning Trust

### Conversions In progress

Name of converting establishment	Phase	Age Range	Programmed Conversion Date	Type of Conversion - Voluntary or Sponsored	Type of Trust	Trust / sponsor details
Northfield School	Spec	2-19	TBC	Sponsored Academy brokered by DfE	MAT	The Gallery Trust
Botley School	Pri	3-11	No Date	Sponsored Academy brokered by DfE	MAT	TBC
Charlbury Primary	Pri	4-11	No Date	Sponsored Academy brokered by DfE	MAT	TBC
Blewbury Endowed CE Primary	Pri	4-11	No Date	Sponsored Academy brokered by DfE	MAT	TBC

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Division(s): N/A

## COUNTY COUNCIL – 10 SEPTEMBER 2019

### REPORT OF THE CABINET

#### ***Cabinet Member: Deputy Leader***

#### **1. Business Management & Monitoring Report – April 2019**

*(Cabinet, 16 July 2019)*

##### ***Joint Responsibility with the Cabinet Member for Finance***

Cabinet considered a report on Oxfordshire County Council's progress towards Corporate Plan priorities that provided an update on the delivery of the Medium-Term Financial Plan at the end of May 2019.

Cabinet noted the contents of the report and approved virements including the creation of income and expenditure budgets relating to the un-ringfenced Mockingbird Grant within Children's Services, a staffing restructure virement within Community Operations, and the creation of expenditure and recharge income budget relating to an iBCF (improved Better Care Fund) allocation to workforce projects within Joint Commissioning.

#### **2. Senior Joint Leadership Roles – Oxfordshire County Council and Cherwell District Council**

*(Cabinet, 16 July 2019)*

Cabinet noted the proposal to appoint two senior joint posts so as to facilitate further joint working with OCC and CDC and to ask the Joint Shared Service & Personnel Committee to convene as soon as practicable to proceed with the recruitment and appointment of the most suitable candidate.

#### ***Cabinet Member: Adult Social Care***

#### **3. Outcomes from the Review of the Innovation and Sustainability Grants**

*(Cabinet, 16 July 2019)*

Cabinet considered a report following a review of the Innovation and Sustainability Funds process and timeline for future grant funding takes place prior to future rounds of bidding. Cabinet approved the recommendations for the future process.

## ***Cabinet Member: Children & Family Services***

### **4. Family Safeguarding Plus Social Care Model**

*(Cabinet, 16 July 2019)*

Cabinet considered a report that detailed the Family Safeguarding Plus (FSP) model and set out a business case supporting implementation in Oxfordshire. The report included examination of the key features and benefits of the model alongside the costs of implementing it. It also explored how FSP would contribute to the wider transformation of children's services.

Cabinet supported the implementation of the Family Safeguarding Plus (FSP) model as part of Children's Service transformation programme

### **5. Strategy & Plans to Re-design Oxfordshire's Fostering 'Offer' to become the Provider of Choice**

*(Cabinet, 16 July 2019)*

Cabinet considered a report proposing options for a new strategy and plan developed to ensure Oxfordshire County Council become the fostering provider of choice for new and existing foster carers in order to improve outcomes for our Looked After Children. The proposals were developed following extensive research from national fora, co-production with foster carers and validation with other 'Good' local authorities.

The Cabinet approved the Outlined Strategy and service improvement plan at Option 3 of the report.

### **6. Joint Housing & Homelessness Strategy for Vulnerable Young People & Families & Re-Commissioning the Young People's Supported Housing Pathway**

*(Cabinet, 16 July 2019)*

Cabinet adopted the Joint Housing and Homelessness Strategy for Vulnerable Young People and Families. Cabinet also considered a report on the outcomes of a review of the Young People's Supported Housing Pathway and agreed to support the re-commissioning of Young People's Supported Housing Services with District Councils, with the County Council as the lead commissioner.

## ***Cabinet Member: Education & Cultural Services***

### **7. SEND Home to School Transport Cabinet Advisory Group**

*(Cabinet, 16 July 2019)*

Cabinet approved the recommendations of the SEND Home to School Transport Cabinet Advisory Group.

***Cabinet Member: Environment***

**8. Bus Access to Queen Street, Oxford**

*(Cabinet, 16 July 2019)*

Cabinet considered a report outlining the results of monitoring the operation of Queen Street since the reopening of Westgate and approved a recommendation not to progress a scheme to remove any more buses from Queen Street.

***Cabinet Member: Finance***

**9. Provisional Revenue Outturn Report 2018/19**

*(Cabinet, 18 June 2019)*

Cabinet considered a report that provided commentary on the provisional revenue outturn position for 2018/19 prior to the formal closure of the accounts.

Cabinet noted the provisional revenue outturn for 2018/19 along with the year-end position on general balances and earmarked reserves; approve the transfer of over and under spends to general balances; agreed the carry forward of the eligible surplus on the On-Street Parking Account; approved the transfer of the £0.4m underspend relating to the replacement for the Oxfordshire Strategic Model to the Budget Priorities Reserve for use in 2019/20 and approved the revised 2019/20 Earmarked Reserve forecast.

**10. Capital Programme Monitoring Report – May 2019**

*(Cabinet, 16 July 2019)*

Cabinet noted the first capital programme update and monitoring report for the year that focussed on the delivery of the 2019/20 capital programme based on projections at the end of May 2019 and new inclusions within the overall ten-year capital programme.

In particular Cabinet approved: the updated Capital Programme; the basic need programme up to September 2020; the School Structural Maintenance Programme for 2019/20; the revised budget provision for the replacement and expansion of Northfield School; the inclusion of the Watlington Relief Road project in the Capital programme and the revised budget provision for the Eastern Arc, Access to Headington scheme. Cabinet also noted the approvals made under delegated authority of the Leader of the Council for the revised budget provision of towards the Barton Park new primary School, and release of budget provision towards the replacement of the Data Centre Infrastructure.

## **11. Treasury Management 2018/19 Outturn**

*(Cabinet, 16 July 2019)*

Cabinet considered a report which set out the Treasury Management activity undertaken in the financial year 2018/19 in compliance with the CIPFA Code of Practice. The report was the second for the financial year 2018/19 and sets out the position as at 31 March 2019. Cabinet RECOMMENDED Council to note the Council's Treasury Management Activity in 2018/19.

N.B. The report is included elsewhere on the Council agenda for consideration by full Council.

### ***Cabinet Member: Local Communities***

## **12. Transition Fund for Open Access Children's Services: Underspend Bidding Round Recommendations**

*(Cabinet, 16 July 2019)*

In February 2016, the Council agreed to set aside £1m for creating a 'one off' fund to provide pump priming to support the provision of open access children's services.

Following 7 bidding rounds, an outstanding sum of £218,889 was identified. A final bidding round invited those organisations previously in receipt of Transition funding to apply to the fund for schemes to support their long-term sustainability.

Cabinet approved the recommendations of the working group that had considered the applications against the agreed criteria outlined in the guidance notes. 23 bids were agreed (some in part) at a total cost of £198,268.70. Cabinet further agreed that the remaining funds be used to provide a training and support package to all groups delivering open access children's services.

### ***Cabinet Member: Transformation***

## **13. Investment Strategy**

*(Cabinet, 16 July 2018)*

Cabinet commented on and endorsed the draft strategy ahead of final consideration by Council in September 2019.

N.B. The report is included elsewhere on the Council agenda for consideration by full Council.



Division(s): N/A

## COUNCIL – 10 SEPTEMBER 2019

### INVESTMENT STRATEGY

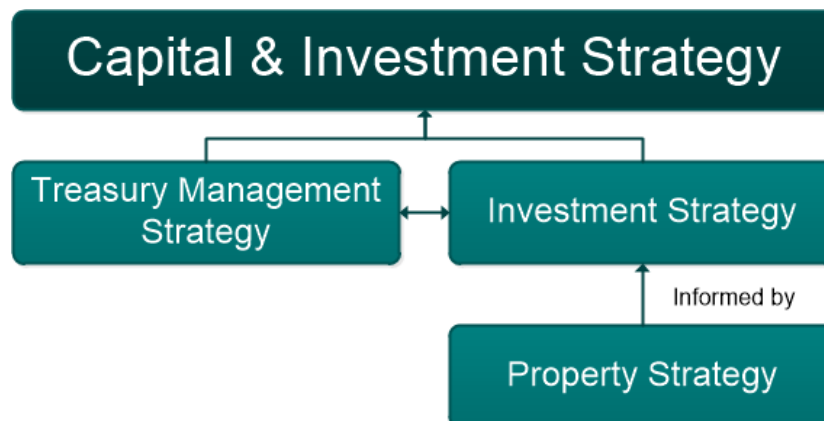
Report by Director for Property, Investment and Facilities Management &  
Director of Finance

#### RECOMMENDATION

Council is **RECOMMENDED** to approve the Investment Strategy document. The text from this document, will become a sub-section of the overall Capital & Investment Strategy.

#### Executive Summary

1. In line with revised statutory guidance (April 2018) the Council is formally required to have a Capital & Investment Strategy in place. This was approved by Council in Feb 2019. This overarching strategy includes the Treasury Management Strategy and makes reference to the development of an Investment Strategy, which will form a sub-section of that strategy, and requires Council approval. The relationship between these Strategies is shown below:



#### INTRODUCTION

2. The strategy sets out a new investment framework, under which the Council can undertake investments against the following broad categories:
  - investments in property funds, bond funds, equities and multi asset classes;
  - maximising the use of and value of our own assets (land & buildings);
  - acquisitions & investments, which derive a service outcome or Council priority, and which generate a commercial return;
  - investments for policy, social, community benefits.

3. Continuing reductions in Central Government funding, at a time when Councils are facing increasing demand for services and an aging population, means that alternative sources of income and optimisation of council assets and resources need to be identified. The investment strategy is intended to enhance the financial resilience of the Council by investing to, secure new sources of income, increase income from existing assets, and/or increase capital growth.

### **Key Issues**

4. In relation to Category C investments, the strategy and appendices set out a new process to provide advisory oversight and input regarding any commercial property and/or land acquisitions.
5. Please note that the appendices that support the strategy (scoring Matrices and Proformas) may be updated and supplemented in year without further approval. The latest versions of these documents will be re-submitted each year along with the latest version of Capital & Investment Strategy for approval.

### **Financial Implications**

6. All investment activity will be grouped and reported as a single portfolio and reflected in the Council's Capital & Investment Strategy, which requires agreement via the annual budget setting process. As part of this, a new portfolio will be created in the Capital Programme to cover dedicated funding for capital investments.

### **Equalities Implications**

7. There are no obvious adverse impacts of this Strategy on those with a protected characteristic. Where this Strategy is used to inform specific investment decisions those individual decisions will require consideration of their equality impacts when they are considered by Members and officers.

### **Risk Management**

8. The Ministry for Housing, Communities and Local Government (MHCLG) has policy responsibility for the Prudential System. This covers the responsibility for ensuring that the statutory guidance drives local authorities to make borrowing and investment decisions in a way that is commensurate with their statutory responsibilities and the best value duty. It also includes overall responsibility for the Local Government finance system, including understanding the risks to the system from changes in the types of borrowing and investment activities that local authorities are undertaking.
9. The Prudential Code requires that where authorities have commercial investments, that local authorities should disclose the contribution they make

towards the service delivery objectives and/or place making role of the authority. In addition, the types of investment, due diligence processes, the proportionality of those investments and the local authority's risk appetite are also required to be set out.

### **Key Dates**

10. The Investment Strategy was discussed at Performance Scrutiny Committee on 4<sup>th</sup> July and Cabinet on 16th July. Relevant feedback from those sessions has been incorporated into the Strategy and this covering report.

### **GEORGE ELEFThERIOU**

Director for Property, Investment and Facilities Management

### **LORNA BAXTER**

Director of Finance

Background papers: N/A

Contact Officer: Andrew Fairweather 07825 790242

September 2019

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Scoring Criteria	Score	4	3	2	1	0	Initial Unweighted Score	Weighted Score
	Weighting Factor	EXCELLENT/ VERY GOOD	GOOD	ACCEPTABLE	MARGINAL	UNACCEPTABLE		
<b>Location</b> - In county /Adjacent to county and can still add value	25.0	Prime	Good	Secondary	Tertiary	Remote		0
<b>Tenancy</b> - Strong Covenant	15.0	Single tenant with strong financial management	Multiple tenants with strong financial covenant	Single tenant with good financial covenant	Multiple tenants with average financial covenants	Tenants with poor financial covenant strength		0
<b>Tenure</b>	10.0	Freehold	150+ year unexpired with no LL controls	150+ with minimal landlord controls/gearing below 5%	Lease under 150 years	Lease under 100 years		0
<b>WAUT</b> - Weighted Average Unexpired Lease Term	20.0	20 years +	15 years +	10 years +	5 years +	Less than 5 years		0
<b>Repairing Terms</b>	10.0	FRI	75% + on FRI	50% + on FRI	Internal repairing Only, Cap Ex required	Short term leases with high landlord responsibilities, Cap Ex required		0
<b>Profile</b>	10.0	Super Core	Core	Value Add	Opportunistic			0
<b>Management Resources</b>	10.0	Minimum. Single tenant, FRI	Minimum. Fully let, no more than 3 tenants	Moderate. Common parts, service charge etc.	Active but well managed to date	Active and historical lack of management		0

(Max score = 400, min acceptable score =200)

0

Percentage score of max (anything over 50% is deemed acceptable)

0%

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# INVESTMENT STRATEGY

## Introduction

1. This strategy sets out a new investment framework, under which the Council can undertake investments against the following broad categories:
  - investments in property funds, bond funds, equities and multi asset classes;
  - maximising the use of and value of our own assets (land & buildings);
  - acquisitions & investments, which derive a service outcome or Council priority, and which generate a commercial return;
  - investments for policy, social, community benefits.
2. Continuing reductions in Central Government funding, at a time when Councils are facing increasing demand for services and an aging population, means that alternative sources of income and optimisation of council assets and resources need to be identified. The investment strategy is intended to enhance the financial resilience of the Council by investing to:
  - secure new sources of income,
  - increase income from existing assets, and/or
  - increase capital growth.
3. The development of an investment portfolio is considered appropriate so long as authorities have a clear and transparent strategy with suitable governance arrangements in place, having access to the necessary skills to understand and manage the commercial risk involved, and establish affordability over the long term.
4. The Council has a key leadership role to play in placemaking in Oxfordshire. The investment decisions that it makes have the potential to greatly enhance the well-being and prosperity of communities across the county. The Council will consider the community value and social value of investment opportunities when making its decisions. Similarly, investments can also support the development of new delivery models for the benefit of residents, businesses, and visitors. The Council will also prioritise opportunities that are carbon neutral, use/generate green energy, or reduce travel and waste. This is all part of our contribution to healthy place shaping and climate change.
5. The Council has existing property and land portfolios which, for a number of reasons, may be surplus to requirements. There is therefore an opportunity to review these assets and resources, and then evaluate the most suitable options in order to optimise operational efficiency, customer access, and economic and financial value.
6. Furthermore, there are opportunities to support regeneration or growth using Council assets to lever in further investment or combine with other private or public sector assets to achieve specific regeneration and growth objectives.

7. An investment strategy also offers opportunities for generating income from assets and the opportunity to deliver a long term and sustainable income. This may be achieved through the capital programme or various investment vehicles which offer a range of diverse options to generate income, particularly where there can be a margin between the net return and the funding costs. Each investment opportunity will be evaluated against stringent financial criteria to ensure each delivers gross income aspirations whilst taking consideration of the costs of operating, including lending, acquisition and operating costs where relevant.

## **Statutory Framework**

8. The Ministry for Housing, Communities and Local Government (MHCLG) has policy responsibility for the Prudential System. This covers the responsibility for ensuring that the statutory guidance drives local authorities to make borrowing and investment decisions in a way that is commensurate with their statutory responsibilities and the best value duty. It also includes overall responsibility for the Local Government finance system, including understanding the risks to the system from changes in the types of borrowing and investment activities that local authorities are undertaking.
9. The Prudential Code requires that where authorities have commercial investments, that local authorities should disclose the contribution they make towards the service delivery objectives and/or place making role of the authority. In addition, the types of investment, due diligence processes, the proportionality of those investments and the local authority's risk appetite are also required to be set out. The Government also recognises that local authorities have a key role in local economic regeneration, and this may mean that they choose to take on projects that the private sector would not consider.

## **Investment Objectives**

10. The Council's investment objectives are defined as follows:
- To support growth, regeneration, and help deliver the Council's strategic objectives;
  - To reinvest income in line with agreed targets to ensure growth of the portfolio and maximise long term returns/income;
  - To ensure the portfolio is governed and administered in a way that supports long term sustainability for the Council and residents of Oxfordshire.
  - To reinvest equivalent funding whenever we release key property & investment assets to ensure the portfolio size is maintained and increased over time.<sup>1</sup>

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<sup>1</sup> Contributions of £40m from land development and disposal are already formally committed to the Capital Programme



## Investment Categories

11. Investments have been grouped into four broad categories as set out below

A	B	C	D
Investments in property funds, bond funds, equities and multi asset classes (either through treasury management activities or capital)	Maximise use of and value of our own assets (land & buildings) linked to the Council's forthcoming Property Strategy	Investments, which derive a service outcome or Council priority, and which generate a commercial return	Investments for policy, social, community benefits (which may be at a cost)

### Category A

12. The Council already has a portfolio of investments as part of its Treasury Management activities. The strategic approach to these investments is reviewed on an annual basis as part of the Treasury Management Strategy Statement & Annual Investment Strategy. It is proposed that any change to investments that are classified under Category A are managed using the current Treasury Management governance framework. However, it is important to consider the portfolio of investments as a whole, especially as some investments in this category may be classified as capital expenditure rather than treasury management activity.

### Category B

13. The Council already owns a sizeable property portfolio (buildings and land) comprising of operational and non-operational assets. Assets which are determined as surplus to operational requirements, via the upcoming Property Strategy, will be considered for investment purposes.<sup>2</sup> The resource to undertake effective management of our property assets already exists in-house, and investment in our own assets can be seen as a continuation and extension of work already underway. However, should the scale and nature of the work change significantly then it may be necessary to review the way in which this work is managed and delivered to ensure the organisation has the correct capacity and skills.

14. Non-operational Sites - as part of OCC's decision to release its small-holdings estates in the 1990s, the organisation purposely held onto sites that were recognised to hold long term potential for residential development. Since this time staff have worked to promote development of these sites through the local plan process seeking approval for collaboration agreements and disposals via Cabinet. There are currently a number of major development sites totalling 86 hectares, that are in progress, with anticipated receipts expected from 2024. £40m of the anticipated receipts are already included with

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<sup>2</sup> Please note that on occasions assets may be released in part, with the remaining space retained for operational purposes.

the capital programme funding up to 2028/29.<sup>3</sup> The table below shows the extent of our remaining non-operational land holdings that have development value.

Phases	Land Holdings	Indicative Timescales
In Progress	~86 hectares	Major Receipts 2024 onwards
Medium Term	~17 hectares	Receipts c.2035-40 onwards
Long Term	~29 hectares	Receipts c.2040-50 onwards

15. **Operational Sites** - closely linked to Transformation and the Property Strategy, the Council has the potential to make further changes to how staff work in and use buildings in order to rationalise space and better match customer requirements. Using operational space more efficiently has the ability to both reduce running costs and generate income from the commercial market. Over the last decade there has been significant work to improve the utilisation of sites leading to a 25% reduction in running costs. A number of key Council-owned sites in central Oxford were reviewed in 2018 with input from external property consultants, validating the case for releasing and redeveloping specific sites in order to generate income.<sup>4</sup> With access to funding, under the investment strategy, there is potential across the estate to further optimise the use of our assets and invest in them to maximise capital values and/or rental yields.

### Category C

16. This type of investment reflects the acquisition of assets, that we would then manage and/or develop for others to lease. Such investments would be undertaken for the primary purpose of achieving policy benefits or service outcomes (whether this is supporting economic growth, delivery of services, as well as making a financial return and therefore support our other Council objectives).
17. In relation to land acquisitions, where the intention of the purchase is to increase land value rather than contribute towards service delivery objectives, is considered to be a low risk commercial activity. Likewise, transfers of existing land holdings with an expected future increase in value, is also considered to be a low risk commercial activity.

### Category D

18. These investments aim to deliver a wider social, service, or community benefit, and may come at a cost. They may include:
- Delivery of projects that otherwise might stall or not progress if left in private sector hands but will fulfil Council objectives;

<sup>3</sup> The majority of these receipts will not be realised until at least 2024 onwards.

<sup>4</sup> Or in some case, increase a capital receipt which could then be reinvested.

- Momentum where intervention by a Council can then unlock or lead to confidence in the market from third parties;
- Non-financial gains where inward investment can create/maintain jobs/ training;
- Purchase of underperforming property assets which provide key strategic regeneration opportunities to generate the catalyst for economic development;
- Partnering with others to deliver broader benefits and unlock financial investments for the area that would otherwise be lost.

## **Reporting and Management of Investment Portfolio**

19. All investment activity will be grouped and reported as a single portfolio and reflected in the Council's Capital & Investment Strategy, which requires agreement via the annual budget setting process. As part of this, a new portfolio will be created in the Capital Programme to cover dedicated funding for investments. Investments and returns will be monitored and appropriately balanced across the 4 investment categories. Decisions over the use and reinvestment of proceeds of the portfolio will be taken with a due regard for the long-term growth of the portfolio.

## **Governance**

20. It is proposed that investments in Category C will follow the governance route set out below. Investments in Categories A, B, & D will follow existing governance routes in line with the Council's Constitution and Financial Procedure Rules (FPRs). Categories B & D will require submission of a Capital Business Case or equivalent. However, all categories will be reported annually as part of the Council's Capital & Investment Strategy as part of the governance of the Council's budget setting process.
21. The property investment market is very competitive and needs consistent and quick decisions if the Council is going to be successful in managing assets in this environment. It is therefore proposed that an Investment Advisory Panel is established to act as an advisory body for these initial decisions. They should ensure the decisions fall within the Corporate Strategy and are based upon the approved investment matrix (See Appendix A). They will then report their recommendations to Cabinet or Full Council in line with current governance, along with appropriate due diligence to support decision-making.
22. The Investment Advisory Panel will be made up of:

### **Members**

- Leader of the Council
- Deputy Leader of the Council
- Cabinet Member with responsibility for Finance
- Cabinet Member with responsibility for Property

- Leader of the Opposition
- Performance Scrutiny Chair
- Leader of the secondary Opposition Group<sup>5</sup>

**Officers**

- Chief Executive
- Senior Officer with responsibility for Finance (Section 151 Officer)
- Senior Officer with responsibility for Investment
- Senior Officer with responsibility for Property
- Monitoring Officer

23. The primary purposes of the Investment Advisory Panel would be two-fold:

- To consider recommendations from officers regarding the potential purchase of a property asset, prior to submission of a bid. This would include consideration of the yield, and the Investment Evaluation based on the criteria set out. The ultimate consideration would be whether to submit a bid or not, and at what value.
- To consider the results of the due diligence process, (following acceptance of an offer from Council to purchase an asset), with the ultimate consideration of whether to endorse the purchase and proceed to exchange of contracts.

24. Due to the pace at which this sector operates, where there is no alternative, decisions to submit bids, approve purchases and exchange of contracts would be taken as urgent decisions by the Leader and S151 Officer in consultation with the Investment Advisory Panel and reported to the next available meeting of Cabinet and any other existing governance routes as appropriate. Where a decision is not time-bound they will go via current governance arrangements and be approved by Cabinet or Full Council as required. It should be noted that a number of investment decisions are likely to be time critical, and whilst not requiring the 'urgent decision' process, may require entry onto the Cabinet forward plan at short notice or potentially an extraordinary Cabinet meeting.

25. Given the need to react quickly and take timely decisions, meetings of the Investment Advisory Panel may need to be convened on a 'virtual' basis. In order to ensure the necessary governance, the meeting should include:

**Members** - at least two of:

- Leader of the Council;
- Deputy Leader of the Council
- Cabinet Member with responsibility for Finance;
- Cabinet Member with responsibility for Property.

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<sup>5</sup> N.B. The Leader of the second largest Opposition Group will only attend, when the roles of Leader of the Opposition and the Chair of Performance Scrutiny are held by the same person.

**Officers** - must include:

- Senior Officer with responsibility for Finance (Section 151 Officer), or S151 Deputy;

And at least one of:

- Chief Executive;
- Senior Officer with responsibility for Investment;
- Senior Officer with responsibility for Property;
- Monitoring Officer.

26. No substitutes may vote at the Panel or contribute to the voting quorum. However, the Section 151 Officer may send their S151 Deputy. Meetings must be held in person or as a conference call/video call. Prior to the meeting taking place the following completed documentation should be circulated (in confidence) to all members of the panel at least 3 working days before the meeting. If any member is unable to attend they can submit questions to be considered by the panel at their meeting.

- For potential purchase: completed proforma (see Appendix B) detailing the background information and overview of the asset, completed initial scoring matrix (see Appendix A) and reasons for the scores and any other initial external views of the asset that may be relevant at that time;
- For properties being considered for endorsement of purchase: completed due diligence as agreed at previous investment panel.

27. A proposition will not be considered if it does not meet the investment criteria i.e. it falls below the minimum score of 50% on the scoring matrix. Where a Category C investment relates to land acquisition and cannot properly be assessed via the current scoring matrix it will be assessed via a scoring matrix for land acquisitions, which will be developed in due course. Following the meeting a note of the recommendations made and the reasons for these to be completed will be recorded and circulated to all members of the group, whether in attendance or not. Appended is an Investment Matrix and Proforma, which helps in assessing the link to corporate objectives, suitability and return from any investments, and the risk profile that the Council is prepared to accept in considering any potential investments.

## **Implementation Plan**

28. Although investment strategy will enable the Council to respond to opportunities as they arise, there is also a need to develop a programme of planned investment projects linked particularly to Type B investments. Following adoption of this strategy there will likely be a need to resource and forward fund elements of this work. There are also key interdependencies with Transformation and the Strategic Asset Management Plan that will need to be worked through in order to align activities that impact staff and operational sites.

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Division(s): N/A
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## COUNCIL – 10 SEPTEMBER 2019

### TREASURY MANAGEMENT OUTTURN 2018/19

#### Report by Director of Finance

#### RECOMMENDATION

1. Cabinet is **RECOMMENDED** to note the report, and to **RECOMMEND** Council to note the Council's Treasury Management Activity in 2018/19.

#### Executive Summary

2. The Chartered Institute of Public Finance and Accountancy's (CIPFA's) 'Code of Practice on Treasury Management (Revised) 2009' requires that the Council and Audit & Governance Committee receives an updated report on Treasury Management activities at least twice per year. This report is the second report for the financial year 2018/19 and sets out the position as at 31 March 2019. The report will be also considered by Audit and Governance committee on 17 July.
3. Treasury management is defined 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."
4. At 31 March 2019, outstanding debt totalled £345m and average interest paid on long-term debt was 4.42%. The Council repaid £24m of maturing PWLB loans during the year. No new borrowing was arranged during 2018/19 with either the Public Works Loan Board (PWLB) or through the money markets. The Council's debt financing position for 2018/19 is shown in Annex 1.
5. The Treasury Management Strategy for 2018/19 was based on an average base rate forecast of 0.63% (0.5% from April 2018 to September 2018, then 0.75% from October 2018 to March 2019). The budget for interest receivable assumed that an average interest rate of 0.75% would be achieved. The average daily balance of temporary surplus cash invested in-house was £368m in 2018/19.
6. The Council achieved an average in-house return for the year of 0.87%, producing gross interest receivable of £3.197m. In relation to external funds, gross distributions totalling £0.964m were realised in year, bringing total investment income to £4.161m. This compares to budgeted investment income of £3.250m, giving a net overachievement of £0.911m.
7. At 31 March 2019, the Council's investment portfolio of £439.349m comprised £269m of fixed term deposits, £40.113m in notice accounts, £29.231m at short term notice in money market funds and £101.005m in pooled funds with a variable net asset value. Annex 4 provides an analysis of the investment portfolio at 31 March 2019.

## External Context – Provided by Arlingclose

8. **Economic background:** After spiking at over \$85/barrel in October 2018, oil prices fell back sharply by the end of the year, declining to just over \$50 in late December before steadily climbing toward \$70 in April 2019. UK Consumer Price Inflation (CPI) for February 2019 was up 1.9% year/year, just above the consensus forecast but broadly in line with the Bank of England's February Inflation Report. The most recent labour market data for the three months to January 2019 showed the unemployment rate fell to a new low 3.9% while the employment rate of 76.1% was the highest on record. The 3-month average annual growth rate for pay excluding bonuses was 3.4% as wages continue to rise steadily and provide some upward pressure on general inflation. Once adjusted for inflation, real wages were up 1.4%.
9. After rising to 0.6% in the third calendar quarter from 0.4% in the second, fourth quarter economic growth slowed to 0.2% as weaker expansion in production, construction and services dragged on overall activity. Annual GDP growth at 1.4% continues to remain below trend. Following the Bank of England's decision to increase Bank Rate to 0.75% in August, no changes to monetary policy have been made since.
10. The US Federal Reserve continued its tightening bias throughout 2018, pushing rates to the 2.25%-2.50% range in December. However, a recent softening in US data caused the Fed to signal a pause in hiking interest rates at the last Federal Open Market Committee (FOMC) meeting in March.
11. With the 29th March 2019, the original EU 'exit day' now been and gone, having failed to pass a number of meaningful votes in Parliament, including rejecting Theresa May's deal for the third time, MPs voted by a majority of one (313 to 312) to ask the prime minister to seek an extension to the Brexit process beyond 12th April in order to avoid a no-deal scenario. The EU has granted an extension until 31st October and its leaders have been clear that the terms of the deal are not up for further negotiation. The ongoing uncertainty continues to weigh on sterling and UK markets.
12. While the domestic focus has been on Brexit's potential impact on the UK economy, globally the first quarter of 2019 has been overshadowed by a gathering level of broader based economic uncertainty. The US continues to be set on a path of protectionist trade policies and tensions with China in particular, but with the potential for this to spill over into wider trade relationships, most notably with EU. The EU itself appeared to be show signs of a rapid slowdown in economic growth with the major engines of its economy, Germany and France, both suffering misfires from downturns in manufacturing alongside continued domestic/populist unrest in France. The International Monetary Fund downgraded its forecasts for global economic growth in 2019 and beyond as a consequence.
13. **Financial markets:** December was a month to forget in terms of performance of riskier asset classes, most notably equities. The FTSE 100 (a good indicator of global corporate sentiment) returned -8.8% assuming dividends were reinvested; in pure price terms it fell around 13%. However, since the beginning of 2019 markets have rallied, and the FTSE 100 and FTSE All share indices were both around 10% higher than at the end of 2018.



14. Gilt yields continued to display significant volatility over the period on the back of ongoing economic and political uncertainty in the UK and Europe. After rising in October, gilts regained their safe-haven status throughout December and into the new year - the 5-year benchmark gilt yield fell as low as 0.80% and there were similar falls in the 10-year and 20-year gilts over the same period dropping from 1.73% to 1.08% and from 1.90% to 1.55%. The increase in Bank Rate pushed up money markets rates over the year and 1-month, 3-month and 12-month LIBID (London Interbank Bid) rates averaged 0.53%, 0.67% and 0.94% respectively over the period.
15. Recent activity in the bond markets and PWLB interest rates highlight that weaker economic growth is not just a UK phenomenon but a global risk. During March the US yield curve inverted (10-year Treasury yields were lower than US 3 month money market rates) and German 10-year Bund yields turned negative. The drivers are a significant shift in global economic growth prospects and subsequent official interest rate expectations given its impact on inflation expectations. Further to this is world trade growth which collapsed at the end of 2018 falling by 1.8% year-on-year. A large proportion of this downturn in trade can be ascribed to the ongoing trade tensions between the US and China which despite some moderation in January does suggest that the International Monetary Fund's (IMF) and Organisation for Economic Co-Operation & Development's (OECD) forecasts for global growth in 2019 of 3.5% might need to be revised downwards.
16. **Credit background:** Credit Default Swap (CDS) spreads drifted up towards the end of 2018 on the back of Brexit uncertainty before declining again in 2019 and continuing to remain low in historical terms. After hitting around 129 basis points in December 2018, the spread on non-ringfenced bank NatWest Markets plc fell back to around 96bps at the end of March, while for the ringfenced entity, National Westminster Bank plc, the CDS spread held relatively steady around 40bps. The other main UK banks, as yet not separated into ringfenced and non-ringfenced from a CDS perspective, traded between 33 and 79bps at the end of the period.
17. The ringfencing of the big four UK banks (Barclays, Bank of Scotland/Lloyds, HSBC and RBS/Natwest Bank plc) transferred their business lines into retail (ringfenced) and investment banking (non-ringfenced) entities.
18. In February, Fitch put the UK AA sovereign long-term rating on Rating Watch Negative as a result of Brexit uncertainty, following this move with the same treatment for UK banks and a number of government-related entities.
19. There were minimal other credit rating changes during the period. Moody's revised the outlook on Santander UK to positive from stable to reflect the bank's expected issuance plans which will provide additional protection for the its senior unsecured debt and deposits.

## Treasury Management Activity

### Debt Financing & Maturing Debt

20. The Strategy for Long Term Borrowing included the option to fund new or replacement borrowing up to the value of £50m through internal borrowing to reduce the Council's exposure to credit risk and reduce the cost of carry (difference between borrowing costs and investment returns) whilst debt rates remained higher than investment interest rates.

21. No new borrowing was arranged during 2018/19 with either the Public Works Loan Board (PWLB) or through the money markets.
22. At 31 March 2019, the authority had 56 PWLB loans totalling £293.383m, 9 LOBO<sup>1</sup> loans totalling £45m and one £5m money market loan. The average rate of interest paid on PWLB debt was 4.50% and the average cost of LOBO debt in 2018/19 was 3.94%. The cost of debt on the money market loan was 3.95%. The combined weighted average for interest paid on long-term debt was 4.42%. The Council's debt financing position for 2018/19 is shown in Annex 1.
23. The Council continues to qualify for the Certainty Rate on PWLB loans, offering a 0.20% discount on the Standard Rate (currently gilts plus 1.00%). Qualification is based on provision of additional information on long-term borrowing and associated capital spending plans.
24. The Council repaid £24m of maturing PWLB loans during the year. The weighted average interest rate payable on the matured loans was 4.025%. The outturn for Interest Payable in 2018/19 was £15.6m which is in line with the budget in the Medium Term Financial Plan. The details are set out in Annex 2.

## Investment Strategy

25. Security and liquidity of cash was prioritised above the requirement to maximise returns. The Council used fixed deposits, call accounts, notice accounts, money market funds and pooled funds to deposit its in-house cash surpluses during 2018/19. The Council continuously monitored credit quality information regarding the institutions on the Council's approved Lending List.
26. During 2018/19 the Council limited the exposure to banks by lending to local authorities. At 31 March 2019 the Council had £40m of long-term fixed deposits (deposits over 364 days), all of which were placed with local authorities. The aim was to maintain a high level of security and manage exposure to interest rate and counterparty risk.
27. The weighted average maturity of all deposits at 31 March 2019, including money deposited in short-term notice accounts, was 181 days (compared with 224 days during 2017/18). This comprised £269m fixed deposits with a weighted average maturity of 191 days, £30.1m in notice accounts with a weighted average maturity of 95 days and £39.25m invested in money market funds and call accounts with same day liquidity. The decrease in weighted average maturity was a strategic decision as a result of increased investments in external funds.
28. During the year, the Council increased investments in strategic pooled funds from £42.5m to £100m. The Council also withdrew its £19.5m investments in short dated cash plus funds.

## The Council's Lending List

29. The Council's in-house cash balances are deposited with institutions that meet the Council's approved credit rating criteria. The approved Lending List is regularly updated during the year to reflect changes in bank and building society credit ratings. Changes are reported to the

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<sup>1</sup> LOBO (Lender's Option/Borrower's Option) Loans are long-term loans which include a re-pricing option for the bank at predetermined intervals.

Cabinet on a regular basis as part of the Financial Monitoring & Business Strategy Delivery reports. The approved lending list may also be further restricted by officers, in response to changing conditions and perceived risk. Annex 3 shows the amendments incorporated into the Lending List during 2018/19, in accordance with the approved credit rating criteria and additional temporary restrictions.

## Investment Outturn

30. The average daily balance of temporary surplus cash invested in-house was £368m in 2018/19. The Council achieved an average in-house return for the year of 0.87%, producing gross interest receivable of £3.197m. Temporary surplus cash balances include: developer contributions; council reserves and balances; trust fund balances; and various other funds to which the Council pays interest at each financial year end, based on the average three month London Interbank Bid (LIBID) rate.
31. During 2018/19 the average three month LIBID rate was 0.67%. The Council's average in-house return of 0.87% exceeded this benchmark by 0.20%. The average in-house return was 0.12% higher than the rate of interest of 0.75% assumed in the budget. The budgeted forecast was for UK Base Rate to rise from 0.50% to 0.75% in October 2018, however the Monetary Policy Committee raised rates in July 2018, slightly earlier than expected.
32. The Council operates a number of instant access call accounts and money market funds to deposit short-term cash surpluses. During 2018/19 the average balance held on instant access was £62.262m.
33. Gross distributions from pooled funds totalling £0.964m were realised in year, bringing total investment income to £4.161m. This compares to budgeted investment income of £3.250m, giving a net overachievement of £0.911m. The overachievement in income received was due to a combination of higher than forecast average cash balances, an increase in interest rates and large distributions and realised gains from pooled funds.
34. Divestment of short dated cash plus funds, and a change in investment in a strategic pooled fund means the Council was able to realise a one of in year gain of £2.942m which was taking to the General Fund in 2018/19. The 2018/19 accounts also recognise an increase in the value of external funds in Other Comprehensive Income of £0.365m.
35. As at 31 March 2019 the total value of pooled fund investments was £101.005m. This included an overall gain of £0.978m on the purchase value of the assets. Gains are held in Other Comprehensive Income and cannot be realised as investment income until the point at which fund units are sold.
36. At 31 March 2019, the Council's investment portfolio of £439.349m comprised £269m of fixed term deposits, £29.231m in notice accounts, £40.112m at short term notice in money market funds and call accounts and £101.005m in pooled funds with a variable net asset value (VNAV). Annex 4 provides an analysis of the investment portfolio at 31 March 2019.
37. The council's Treasury Management Strategy Team regularly monitors the risk profile of the Council's investment portfolio. An analysis of the credit and maturity position of the portfolio at 31 March 2019 is shown in Annex 4.

## External Funds

38. The Council uses external fund managers and pooled funds to diversify the investment portfolio through the use of different investment instruments and markets. The Annual Investment Strategy for 2018/19 set out that up to 50% of the total portfolio can be invested with external fund managers and pooled funds, and in order to ensure appropriate diversification, these should be diversified between a minimum of two asset classes. During the last quarter of the financial year, the Council divested from short dated cash plus funds, and increased the total investment in external funds from £42.5m to £100m. The portfolio is split between four asset classes and eight funds, some individual funds have higher volatility, but due to the offsetting of the diversified portfolio, overall volatility is lower. The investment value and the value at 31 March 2019 are set out in the table below.

	Investment Value £m	Value at 31 March 2019 £m
<u>Property Funds</u>		
CCLA Local Authorities Property Fund	25.000	25.344
<u>Equities</u>		
Threadneedle Global Equity Fund	12.500	12.685
Schroder Income Maximiser	12.500	12.539
<u>Bond Funds</u>		
Threadneedle Strategic Bond Fund	12.500	12.925
M&G Strategic Corporate Bond Fund	12.500	12.409
<u>Multi Asset</u>		
Kames Diversified Income	10.000	10.143
Investec Diversified Income	10.000	9.967
CCLA Diversified Income	5.000	4.990
TOTAL	100.000	101.002

## Prudential Indicators for Treasury Management

39. During the financial year, the Council operated within the treasury limits and Prudential Indicators set out in the Council's Treasury Management Strategy Report. The outturn for the Prudential Indicators is shown in Annex 5.

## External Performance Indicators and Statistics

40. The Council's treasury management advisors Arlingclose also benchmark the Council's investment performance against its other clients on a quarterly basis. The results of the quarter 4 benchmarking to 31 March 2019 are included in Annex 6.
41. The benchmarking results show that the Council was achieving higher than average interest on deposits at 31 March 2019, when compared with a group of 144 other local authorities.

This has been achieved by placing deposits over a longer than average duration with institutions that are of higher than average credit quality.

42. Oxfordshire had a higher than average allocation to local authority deposits when compared with other local authorities in the benchmarking exercise. Oxfordshire also had a notably lower than average exposure to money market funds, call accounts and the Debt Management Office's deposit account, and a higher than average exposure to Strategic Pooled Funds.

## **Financial and Legal Implications**

43. This report is mostly concerned with finance and the implications are set out in the main body of the report.

**Lorna Baxter**  
**Director of Finance**

**Contact officer: Donna Ross**  
**Telephone Number: 01865 816343**  
**July 2019**

## OXFORDSHIRE COUNTY COUNCIL DEBT FINANCING 2018/19

	£'m
<b>DEBT PROFILE</b>	
1 PWLB	317.38
2 Money Market LOBO loans	45.00
3 Other Long term loans	5.00
4 Temporary Loans	0.00
5 Internal Balances	-14.27
6 <b>ACTUAL DEBT AT 01.04.18</b>	<b><u>353.11</u></b>
7 Government Supported Borrowing	0.22
8 Unsupported Borrowing	0.00
9 Borrowing in advance	0.00
10 Repayments -minimum revenue provision	8.25
11 <b>TOTAL DEBT AT 31.3.19</b>	<b>345.08</b>
<b>DEBT REPAID</b>	
12 PWLB Normally Maturing Loans	24.00
13 Early debt repayments	0.00
14 <b>Total Debt Repaid</b>	<b>24.00</b>
<b>NEW EXTERNAL BORROWING</b>	
15 PWLB New Borrowing	0.00
16 PWLB Replacement following Early Repayment	0.00
17 LOBO New Borrowing	0.00
18 Money Market New Borrowing	0.00
19 <b>Total External Borrowing</b>	<b>0.00</b>
<b>YEAR END DEBT PROFILE</b>	
21 PWLB	293.38
22 Other Long Term Loans	50.00
23 Temporary Loans (External)	0.00
24 Internal Balances	1.70
25 <b>TOTAL YEAR END DEBT</b>	<b><u>345.08</u></b>

## Line

- 1-6. This is a breakdown of the Council's debt at the beginning of the financial year (1 April 2018). The PWLB is a government agency operating within the Debt Management Office. LOBO (Lender's Option/ Borrower's Option) loans are long-term loans, with a maturity of up to 60 years, which includes a re-pricing option for the bank at predetermined time intervals. Internal balances include provisions, reserves, revenue balances, capital receipts unapplied and excess of creditors over debtors.
7. 'Government Supported Borrowing' is the amount that the Council can borrow in any one year to finance the capital programme. This is determined by Central Government, and in theory supported through the Revenue Support Grant (RSG) system.
8. 'Unsupported Borrowing' reflects Prudential Borrowing taken by the authority whereby the associated borrowing costs are met by savings in the revenue budget.
9. 'Borrowing in Advance' is the amount the Council borrowed in advance during 2018/19 to fund future capital finance costs.
10. The amount of debt to be repaid from revenue. The sum to be repaid annually is laid down in the Local Government and Housing Act 1989, which stipulates that the repayments must equate to at least 4% of the debt outstanding at 1 April each year.
11. The Council's total debt by the end of the financial year at 31 March 2018, after taking into account new borrowing, debt repayment and movement in funding by internal balances.
12. The Council's normal maturing PWLB debt.
13. PWLB debt repaid early during the year.
14. Total debt repaid during the year.
15. The normal PWLB borrowing undertaken by the Council during 2018/19.
16. New PWLB loans to replace debt repaid early.
17. The Money Market LOBO borrowing undertaken by the Council during 2018/19.
18. The Money Market Fixed Rate borrowing undertaken by the Council during 2018/19.
19. The total external borrowing undertaken.
- 20-25. The Council's debt profile at the end of the year.

**Long-term debt Maturing 2018/19****Public Works Loan Board: Loans Maturing in 2018/19**

<b>Date</b>	<b>Amount £m</b>	<b>Rate %</b>	<b>Repayment Type</b>
22/11/2018	1.0	7.000	Maturity
22/11/2018	1.0	7.000	Maturity
14/06/2018	10.0	3.930	Maturity
31/08/2018	10.0	3.860	Maturity
13/07/2018	0.5	2.350	EIP
13/01/2019	0.5	2.350	EIP
31/07/2018	0.5	2.350	EIP
31/01/2019	0.5	2.350	EIP
<b>Total</b>	<b>24.0</b>		

**Repayment Types**

Maturity – Full amount of principal is repaid at the final maturity date

EIP – Equal Instalments of Principal are repaid every 6 months until the final maturity date



**Lending List Changes during 2018/19****Lending limits & maturity limits changed from 1 April 2018**

	<b>01/04/2018</b>		<b>31/03/2019</b>	
	<b>Lending Limit</b>	<b>Maximum Maturity</b>	<b>Lending Limit</b>	<b>Maximum Maturity</b>
Rabobank Group	£25m	13 months	£25m	6 months
Nordea Bank AB	£25m	13 months	£25m	6 months

**Counterparties suspended from 1 April 2018**

	<b>Date Suspended</b>
Credit Suisse	12/12/2018
Danske Bank	12/12/2018

**Other Changes**

Svenska Handelsbanken AB was restructured with Handelsbanken Plc

## Annex 4

## OXFORDSHIRE COUNTY COUNCIL INVESTMENT PORTFOLIO 31/03/2018

## Fixed term deposits held at 31/03/2019

Counterparty	Principal Deposited (£)	Maturity Date
Walsall Council	£5,000,000.00	13-Dec-19
Northumberland County Council	£8,000,000.00	20-Dec-19
Liverpool City Council	£5,000,000.00	10-Jan-20
Liverpool City Council	£5,000,000.00	20-Jan-20
London Borough of Croydon Council	£5,000,000.00	3-Jul-20
Doncaster Metropolitan Borough Council	£5,000,000.00	10-Oct-19
Lancashire County Council	£5,000,000.00	21-Sep-20
Rugby Borough Council	£2,000,000.00	15-Jan-20
Monmouthshire County Council	£5,000,000.00	13-Nov-20
Barnsley Metropolitan Borough Council	£5,000,000.00	27-Nov-20
South Ayrshire Council	£5,000,000.00	15-Jan-20
Lancashire County Council	£5,000,000.00	1-Nov-19
Corby Borough Council	£2,000,000.00	25-Jun-19
United Overseas Bank	£5,000,000.00	26-Jun-19
Liverpool City Council	£5,000,000.00	20-Jul-20
Spelthorne Borough Council	£4,000,000.00	2-Jul-21
Doncaster Metropolitan Borough Council	£3,500,000.00	9-Jul-20
United Overseas Bank	£5,000,000.00	15-Jul-19
Lincoln City Council	£5,000,000.00	29-Jul-19
Slough Borough Council	£7,000,000.00	30-Jul-19
Rabobank Group	£5,000,000.00	31-Jul-19
London Borough of Croydon Council	£5,000,000.00	28-Aug-19
Lancashire County Council	£5,000,000.00	15-Jul-19
West Dunbartonshire Council	£5,000,000.00	16-Apr-19
Cambridgeshire County Council	£5,000,000.00	6-Sep-19
Liverpool City Council	£5,000,000.00	26-Apr-19
Southampton City Council	£5,000,000.00	15-Jul-19
North Ayrshire Council	£3,000,000.00	24-Jul-19
Rhondda Cynon Taf CBC	£5,000,000.00	8-Apr-19
Plymouth City Council	£5,000,000.00	24-Jul-19
Cambridgeshire County Council	£5,000,000.00	28-Jun-19
Surrey County Council	£5,000,000.00	17-Jun-19
DBS Bank (Development Bank of Singapore)	£5,000,000.00	3-Apr-19
Plymouth City Council	£5,000,000.00	8-Aug-19
Wokingham Borough Council	£5,000,000.00	3-Jun-19
Thurrock Council	£5,000,000.00	31-Jul-19
Surrey County Council	£5,000,000.00	15-May-19
Birmingham City Council	£5,000,000.00	29-May-19
North Lanarkshire Council	£5,000,000.00	28-May-19
South Ayrshire Council	£5,000,000.00	23-May-19
Lloyds Bank plc	£6,000,000.00	14-May-19
Rotherham Metropolitan Borough Council	£10,000,000.00	3-May-19
Australia and New Zealand Banking Group	£5,000,000.00	16-May-19

Plymouth City Council	£5,000,000.00	13-Jun-19
Cambridgeshire County Council	£5,000,000.00	4-Dec-19
Darlington Borough Council	£5,000,000.00	29-Jan-21
Eastleigh Borough Council	£5,000,000.00	16-Dec-19
West Dunbartonshire Council	£6,000,000.00	18-Dec-19
The Highland Council	£5,000,000.00	4-Sep-19
Birmingham City Council	£5,000,000.00	2-Apr-19
London Borough of Barking and Dagenham	£5,000,000.00	28-May-19
London Borough of Newham	£5,000,000.00	1-Jul-19
Uttlesford District Council	£2,500,000.00	6-Jul-20
Close Brothers Ltd	£5,000,000.00	27-Sep-19

**Total £269,000,000.00**

### Money Market Funds

Counterparty	Balance at 31/03/19 (£)	Notice period
Aberdeen Liquidity Fund	17,231,534.54	Same day
Federated Sterling Liquidity Funds	12,000,000.00	Same day
<b>Total</b>	<b>29,231,534.54</b>	

### Notice / Call Accounts

Counterparty	Balance at 31/03/19 (£)	Notice period
Barclays 100 Day Notice	14,800,000.00	100 days
Barclays Current	298,763.22	Same day
Santander 95 Day Notice	15,000,000.00	95 days
Handlesbanken	10,013,991.15	Same day
<b>Total</b>	<b>40,112,754.37</b>	

### Strategic Bond Funds

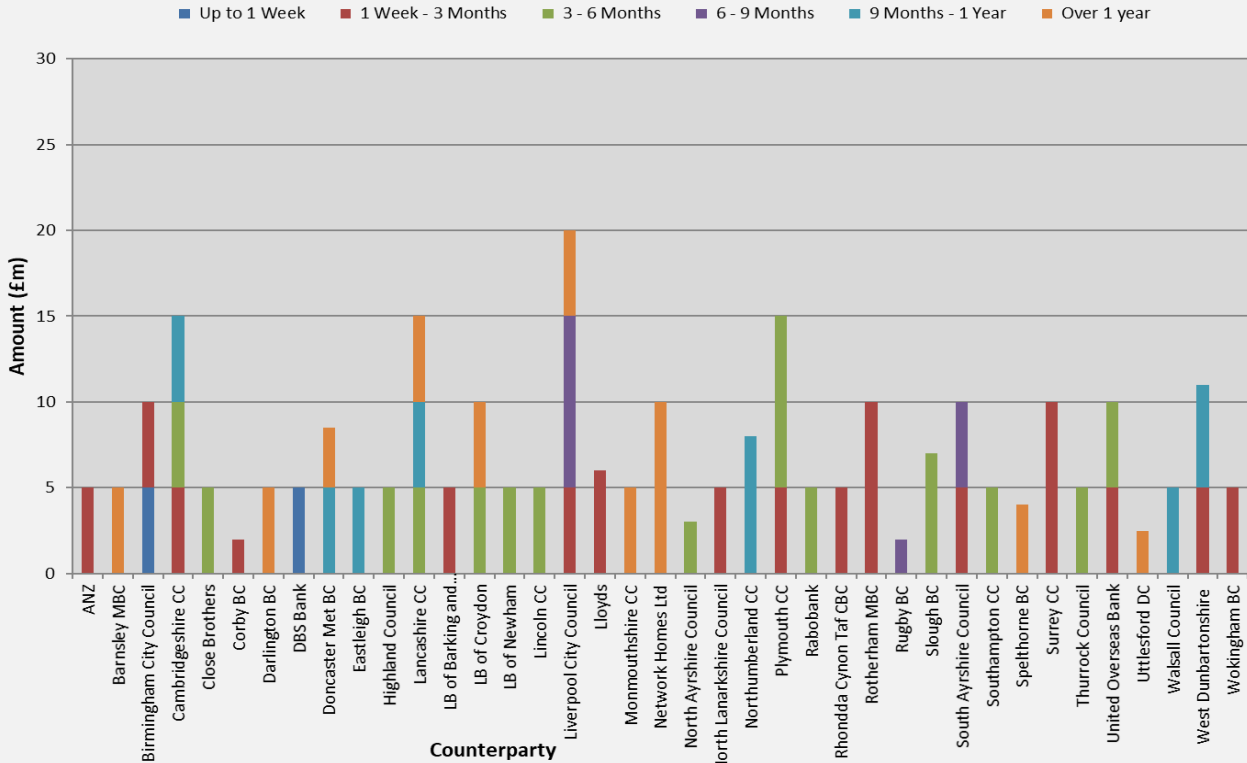
Fund	Balance at 31/03/18 (£)	Notice period
Threadneedle strategic bond fund (income)	12,925,054.85	4 days
Threadneedle Global Equity Income Fund	12,685,892.98	4 days
Kames Diversified Income	10,143,282.47	4 days
Investec Diversified Income	9,967,424.32	4 days
M&G Strategic Corporate Bond Fund	12,409,218.45	4 days
Schroder Income Maximiser	12,539,246.47	4 days
CCLA Diversified Income Fund	4,990,579.83	4 days
<b>Total</b>	<b>75,660,699.37</b>	

### Property Funds

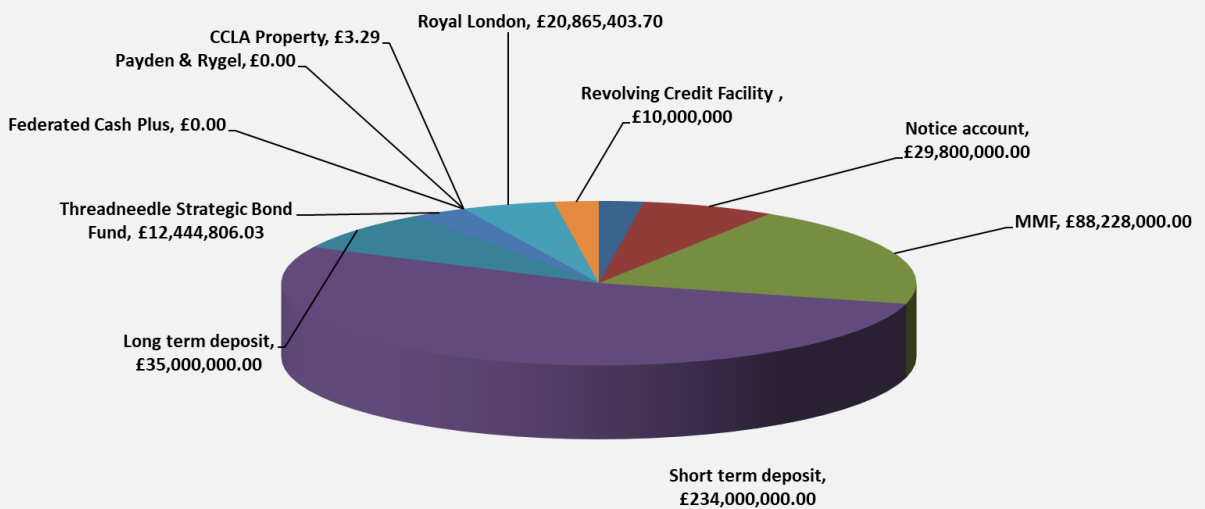
Fund	Balance at 31/03/18 (£)	Notice period
CCLA Local Authorities Property Fund	25,344,512.88	Monthly
<b>Total</b>	<b>25,344,512.88</b>	

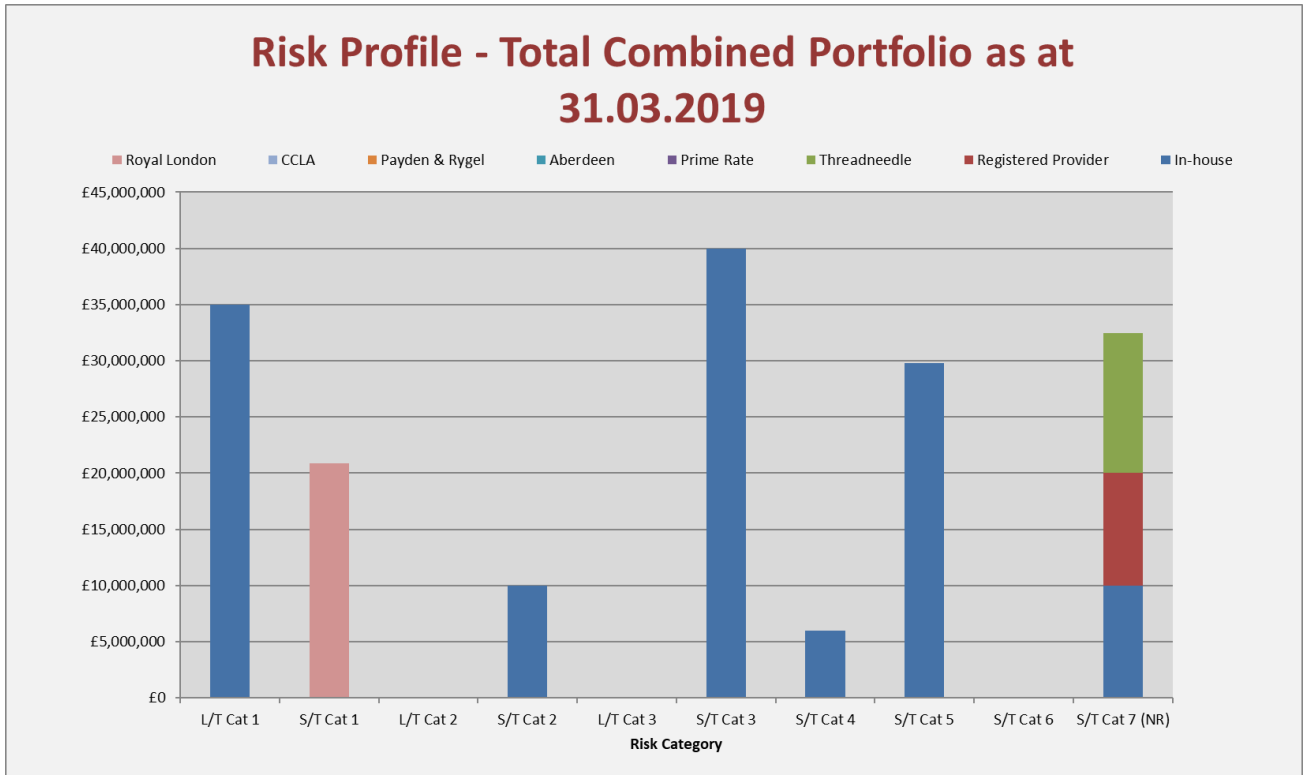
Investment portfolio risk profile at 31/03/19

**Fixed Deposit Maturity Profile as at 31.03.2019**



**Total Combined Portfolio as at 31.03.2019**





Risk Category	L/T rating	S/T rating
<b>1 (Including Local Authorities)</b>	AA+, AA	F1+
<b>2</b>	AA-	F1+
<b>3</b>	AA-	F1+
<b>4</b>	AA-	F1+
<b>5</b>	A+, A	F1
<b>6</b>	A	F1

Based on Fitch Ratings

**Prudential Indicators Outturn 31 March 2019****Authorised and Operational Limit for External Debt**

Authorised Limit for External Debt	£455,000,000
Operational Limit for External Debt	£435,000,000
Actual External Debt at 31 March 2019	£366,243,618

**Fixed Interest Rate Exposure**

Fixed Interest Net Borrowing limit	£350,000,000
Actual at 31 March 2019	£29,382,618

**Variable Interest Rate Exposure**

Variable Interest Net Borrowing limit	0
Actual at 31 March 2019	- £102,488,501

**Sums Invested over 364 days**

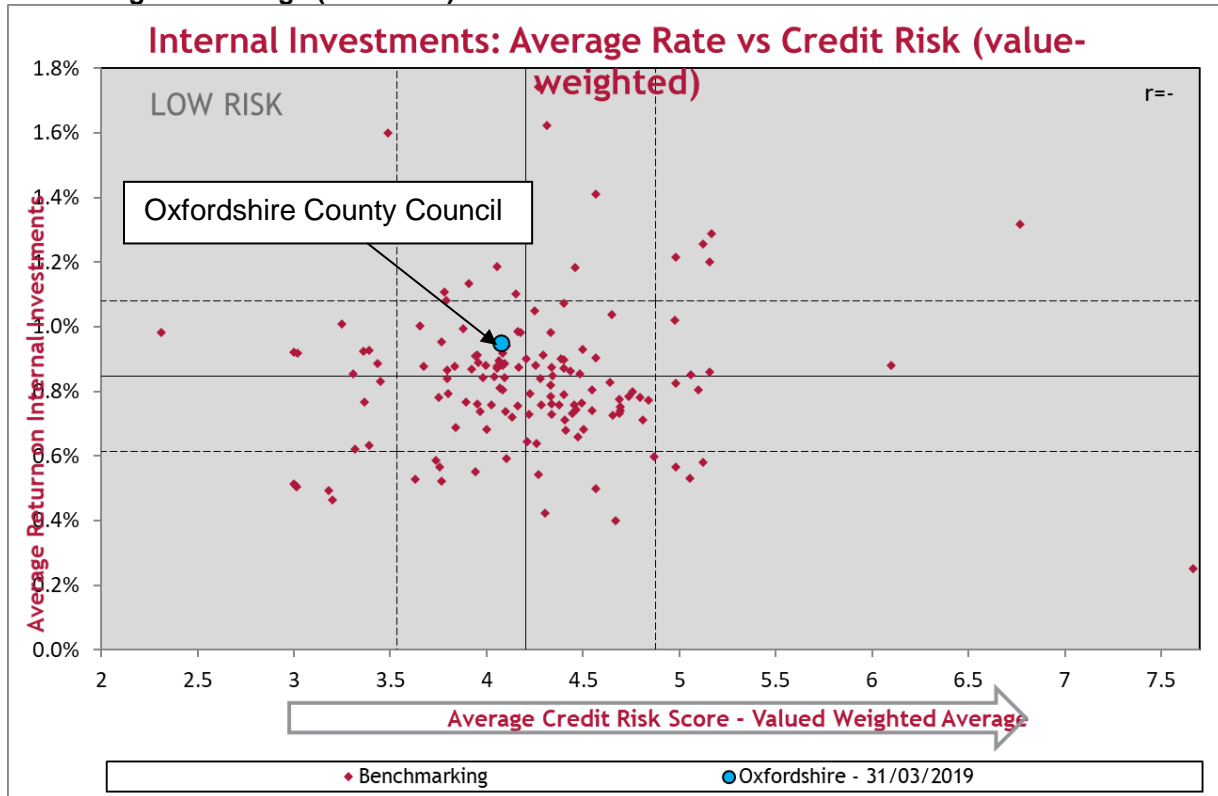
Total sums invested for more than 364 days maximum limit	£85,000,000
Actual sums invested for more than 364 days at 31 March 2019	£40,000,000

**Maturity Structure of Borrowing at 31/03/18**

	Limit %	Actual %
From 01/04/18		
Under 12 months	0 - 20	7.86
12 – 24 months	0 - 25	3.20
24 months – 5 years	0 - 35	16.31
5 years – 10 years	5 - 40	20.09
10 years +	50 - 95	52.53

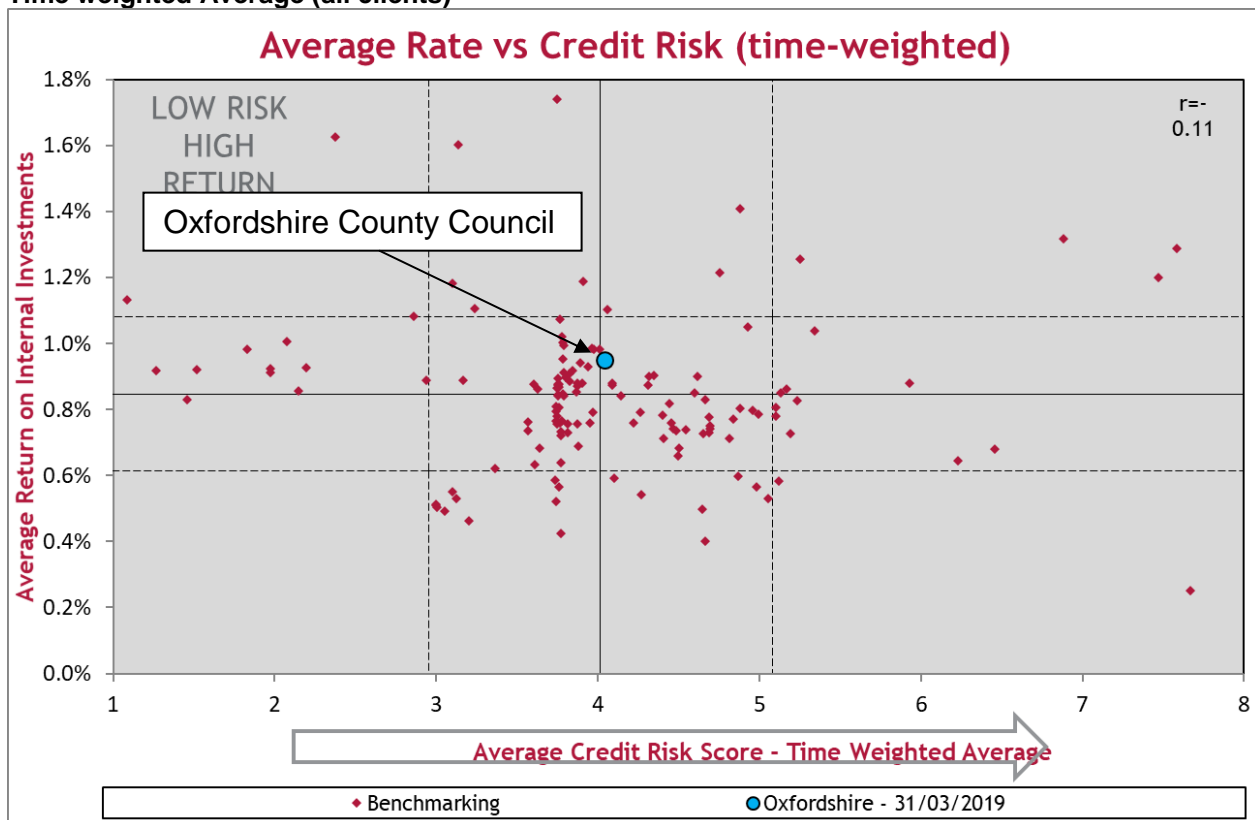
The Prudential Indicators for maturity structure are set with reference to the start of the financial year. The actual % shown above relates to the maturity period remaining at 01/04/18 on loans still outstanding at 31/03/19.

Value weighted average (all clients)



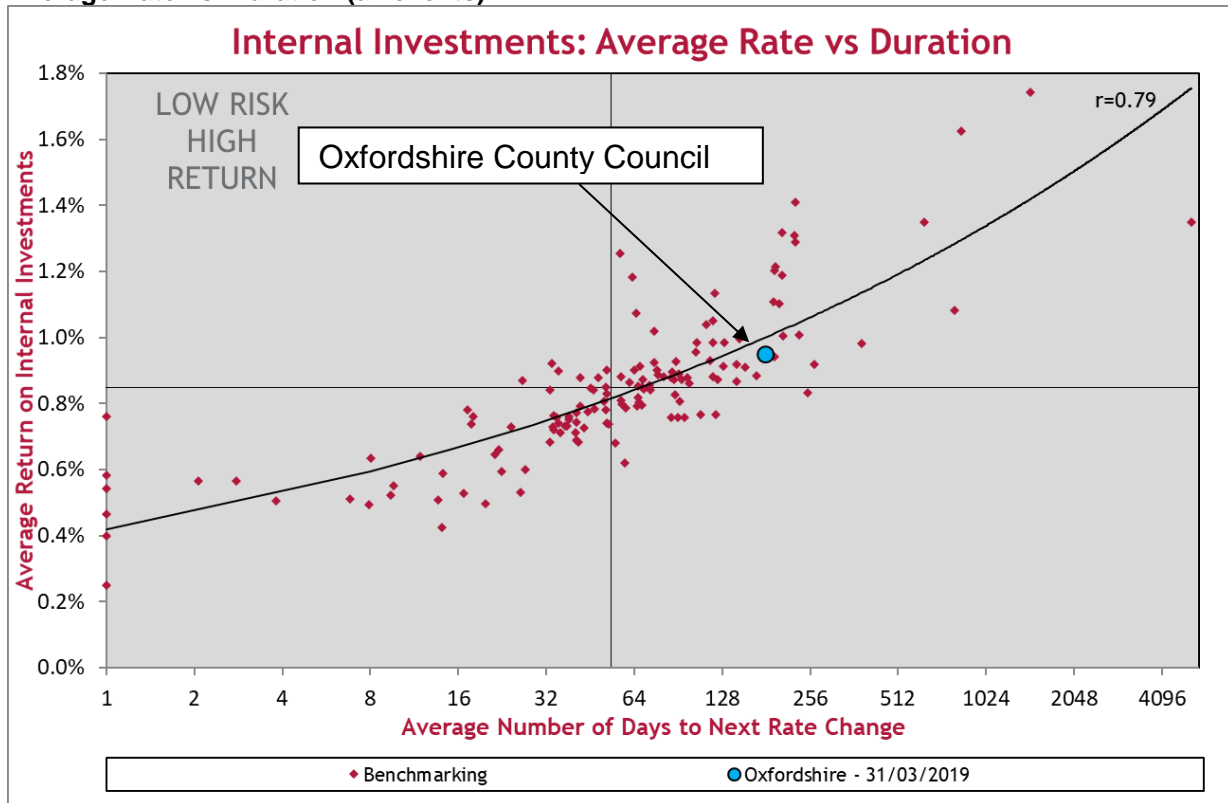
Oxfordshire County Council achieved a higher interest rate compared to the average achieved by all Arlingclose clients, whilst maintaining lower than average value weighted credit risk as at 31/03/2019.

Time weighted Average (all clients)



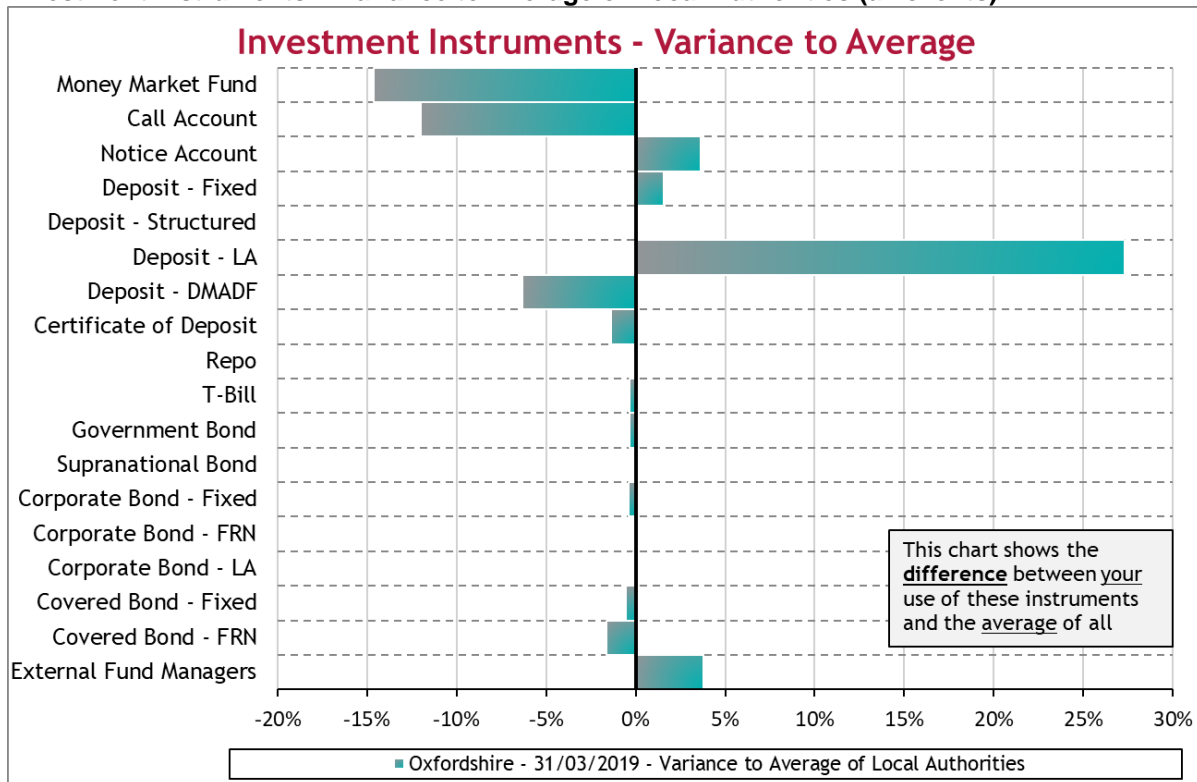
Oxfordshire County Council achieved a higher interest rate compared to the average achieved by all Arlingclose clients, whilst maintaining an average time weighted credit risk as at 31/03/2019.

**Average Rate vs. Duration (all clients)**



This graph shows that at 31/03/2019 Oxfordshire County Council achieved a higher than average return by placing deposits for longer than average duration.

**Investment Instruments – Variance to Average of Local Authorities (all clients)**



This graph shows that, at 31/3/2019, Oxfordshire County Council had notably higher than average allocations to local authority deposits when compared with other local authorities. Oxfordshire County Council also had notably lower exposure to money market funds, call accounts and Debt Management Office deposits.