

REPORT OF THE

Cabinet

PART 1

4. 2012/13 – END OF YEAR FINANCIAL REPORT

1. The Cabinet received a report of the Director of Corporate Resources on the end of year position for 2012/13. Service cash-limited expenditure was £8.942m lower than budgeted against an overall gross budget of nearly £1.74bn (0.51%). This position reflects the continuing financial strategy of achieving savings in the early part of the CSR period, which can then be used to meet the cost of change and invest to save or transformational projects in future years.

2. The position for each of the services is summarised in the table below.

	(Under)/ Over Spend £'000
Adult Services	0
Children's Services – Non Schools	(3,969)
Economy, Transport and Environment	(420)
Policy and Resources	(4,553)
Total	(8,942)

3. Both the Treasury Management and Prudential Codes of Practice require reports to be submitted to the County Council at the year end, and the County Council are recommended to approve the annual report on the exercise of the treasury management function and the prudential indicators relating to 2012/13 outturn, which are set out in the appendix to the report.

4. The overall report is attached as an appendix to this report and is submitted to the County Council for approval. In addition, the Council's prudential indicators also require the approval of the County Council and these are also set out in the report. None of the prudential indicators were breached during the year.

The full Cabinet report can be found at www.hants.gov.uk/councilmeetings.htm by typing in the relevant reference number:

- 2012-13 End of Year Financial Report (search item reference 4953)

RECOMMENDATIONS

That the County Council approve the recommendations of Cabinet and the attached annual report for 2012/13 on the exercise of treasury management functions and the accompanying prudential indicators.

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