

HAMPSHIRE COUNTY COUNCIL

Executive Decision Record

Decision Maker:	Cabinet
Date:	20 June 2016
Title:	2015/16 – End of Year Financial Report
Reference:	7478
Report From:	Director of Corporate Resources – Corporate Services

Contact name: Rob Carr, Head of Finance

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1. The decision:

1.1 That Cabinet agree:

- a) That the outturn position set out in Section 2 of the report be approved.
- b) That the transfer of £1m to the Corporate Policy Reserve be approved to fund the next phase of management development costs under the Workforce Development Strategy.
- c) The transfer of the overall net under spend of £20.1m to the Grant Equalisation Reserve be approved to ensure that adequate provision is held to support the budget in 2018/19 in line with the County Council's Medium Term Financial Strategy.
- d) That delegated authority be given to the Chief Executive in consultation with the Director of Corporate Resources and the Leader to draw down funding from general contingencies during the year to support the development of local government options across Hampshire.
- e) That delegated authority be given to the Director of Corporate Resources to make any final changes to the outturn position presented in this report prior to the accounts being submitted for audit by 30 June 2016.
- f) That delegated authority be given to the Director of Corporate Resources to make any to make any changes to reserves resulting from the annual review.
- g) That service capital programme cash limits for 2016/17 be increased to reflect the carry forward of capital programme schemes and shares of capital receipts, as set out in Appendix 3.

Agrees that it be a Cabinet recommendation to Council that:

- h) The report on the County Council's treasury management activities and prudential indicators set out in Appendix 2 be approved.
- i) The changes to the 2016/17 Treasury Management Strategy to increase the limit of principal sums invested for periods longer than 364 days to £350m for 2016/17, and £300m for 2017/18 and 2018/19, as detailed in Section 9 of Appendix 2 be approved.

2. Reason(s) for the decision:

- 2.1. The report and recommendations form part of the statutory annual statement of accounts process and the specific decisions are needed to produce the final end of year accounts

3. Other options considered and rejected:

- 3.1 None.

4. Conflicts of interest:

- 4.1 Conflicts of interest declared by the decision-maker: None
- 4.2 Conflicts of interest declared by other Executive Members consulted: None

5 Dispensation granted by the Conduct Advisory Panel: none.

6 Reason(s) for the matter being dealt with if urgent: not applicable.

7 Statement from the Decision Maker:

Approved by:	Date:
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Chairman of the Cabinet Councillor R Perry	