

HAMPSHIRE COUNTY COUNCIL

Executive Decision Record

Decision Maker:	Cabinet
Date:	23 June 2014
Title:	2013-14 End of Year Financial Report
Reference:	5840
Report From:	Director of Corporate Resources

Contact name: Rob Carr, Head of Finance

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1. The decision:

- a) That the outturn position set out in Section 2 be approved and that it is recommended to County Council that the overall net under spend be allocated as set out in paragraph 2.13.
- b) 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 30th June.
- c) That the report on the County Council's treasury management activities and prudential indicators as set out in Appendix 2 be approved for submission to the County Council.
- d) That County Council be requested to approve the addition of bond investments to the County Council's investment strategy, with the duration of any non-local authority bond investment linked to the counterparties credit rating as follows:

Counterparty		Cash limit	Time limit
Banks and other organisations issuing bonds whose lowest published long-term credit rating from Fitch, Moody's and Standard & Poor's is:	AAA	£80m per counterparty (including other types of investment)	10 years
	AA+		5 years
	AA		4 years
	AA-		3 years
	A+		2 years
	A		1 year

- e) That service capital programme cash limits for 2014/15 be increased to reflect the carry forward of capital programme schemes and shares of capital receipts, as set out in Appendix 3.

2. Reason(s) for the decision:

- a) 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:

- a) The format and content of the statement of accounts are prescribed by statute and the decisions in this report are consistent with the financial strategy approved by County Council.

4. Conflicts of interest:

- a) Conflicts of interest declared by the decision-maker: None

- b) 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 Roy Perry	