

FOR PUBLICATION

HOUSING GENERAL FUND FINAL ACCOUNTS 2015/16

MEETING: (1) CABINET
(2) CABINET MEMBER - HOUSING

DATE: (1) 14 JUNE 2016
(2) 6 JUNE 2016

REPORT BY: CHIEF FINANCE OFFICER
HOUSING MANAGER

WARD: ALL

COMMUNITY FORUM: ALL

KEY DECISION
REFERENCE 634

FOR PUBLICATION

BACKGROUND PAPERS: NONE

1.0 PURPOSE OF REPORT

1.1 To report on the Revenue Outturn for 2015/16 and to provide explanations for significant variations from the Revised Estimates approved at Cabinet on 15th December 2015.

2.0 RECOMMENDATION

2.1 That the report be noted.

3.0 REVENUE OUTTURN

3.1 The revenue outturn for 2015/16 is as follows:-

	£
Original Budget	1,396,450
Revised Budget	1,435,750
Outturn	1,365,195

3.2 The Revenue Outturn of £1,365,195 represents:

A reduction of £31,255 or 2.2% against the Original Budget; and a reduction of £70,555 or 4.9% against the Revised Budget.

3.3 The main variations from the Original to the Revised budget (£39k) included:

Significant Variances Original to Revised 2015/16

Description	Increase / (Decrease) £'000
<u>Changes to controllable budgets:</u>	
Housing Sub-Regional Work reduced cost	(3)
General Fund Contribution to HRA	(40)
Supplies & Services	(1)
Income (mainly admin fees on DFGs)	(7)
Controllable budget changes	(51)
<u>Changes in non-controllable items:</u>	
Change in Asset Charges	93
Change in support service recharges	(3)
Overall Increase	39

3.4 The table below sets out the main variations between the revised budget and actual out-turn and highlights an under-spend of £19,223 or 2.3 % on controllable expenditure.

	Original Budget £'000	Revised Budget £'000	Actual Outturn £'000	Variance £'000	%
Capital Charges(net)	473	566	515	(51)	(8.9)
Support Services	54	51	50	(1)	(1.7)
Non Controllable	527	617	565	(52)	(8.3)
Controllable Exp.	870	819	800	(19)	(2.3)
Portfolio Total	1,397	1,436	1,365	(71)	(4.9)

A more detailed analysis of controllable and non-controllable expenditure by Programme Area is shown at Annexe 1a and 1b.

The net actual outturn figure for capital charges (£515,545) comprises £1,086,700 expenditure less £571,155 grant.

3.5 A detailed analysis of the variances from the revised budget to the outturn is shown in Annexe 2 but the most significant variances are summarised below:-

Significant Variances Revised to Outturn 2015/16	
Description	Overspend / (Underspend) £'000
Reduced Spend on Supplies & Services	(12)
Increased Other income	(7)
Changes to controllable budgets	(19)
Change in Support Service Charges	(1)
Reduction in Capital Charges (net)	(51)
Overall Reduction	(71)

3.6 The variances identified above are not expected to recur in future years. The Homelessness element of the HRA recharge which has underspent is demand led e.g. bed and breakfast costs and income, and hence is not deemed to be a potential saving.

3.7 The following information is also attached:-

Annexe 1 Summary by Programme Area and Subjective Analysis
Annexe 2 Variations – Revised Budget 2015/16 to Actual
2015/16

4.0 CARRY FORWARDS

4.1 There have been no carry forward requests.

5.0 RECOMMENDATION

5.1 That the report be noted.

6.0 REASONS FOR RECOMMENDATION

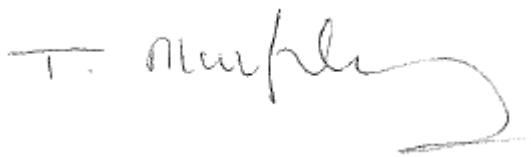
6.1 To enable the Portfolio's Revenue Outturn to be included in the Council's overall Statement of Accounts.

A CRAIG – HOUSING MANAGER

B DAWSON - CHIEF FINANCE OFFICER

Officer recommendation supported.

Signed:



Cabinet Member

Date: 6 June 2016

Further information on this report can be obtained from
Steven Spencer, Accountancy Services (Tel: 01246 345454)