

## FOR PUBLICATION

### HOUSING GENERAL FUND FINAL ACCOUNTS 2014/15 (H000)

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

DATE: (1) 16 JUNE 2015  
(2) 2 JUNE 2015

REPORT BY: CHIEF FINANCE OFFICER  
HOUSING SERVICE MANAGER –  
BUSINESS PLANNING & STRATEGY

WARD: ALL

COMMUNITY ASSEMBLY: ALL

KEY DECISION  
REFERENCE 521

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FOR PUBLICATION

BACKGROUND PAPERS: NONE

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#### **1.0 PURPOSE OF REPORT**

- 1.1 To report on the Revenue Outturn for 2014/15 and to provide explanations for significant variations from the Revised Estimates approved at Cabinet on 16 December 2014.
- 1.2 To report on the Capital Outturn for the 2014/15.

#### **2.0 RECOMMENDATION**

- 2.1 That the report be noted.

### 3.0 REVENUE OUTTURN

3.1 The revenue outturn for 2014/15 is as follows:-

	<u>£'000</u>
Original Budget	1,194
Revised Budget	1,537
Outturn	1,532

3.2 The Revenue Outturn of £1,532,147 represents:

An increase of £388,357 or 28.3% against the Original Budget; and a reduction of £5,363 or 0.3% against the Revised Budget.

3.3 The main variations from the Original to the Revised budget (£344k) included:

#### Significant Variances Original to Revised 2014/15

Description	Increase / (Decrease) £'000
<u>Changes to controllable budgets:</u>	
Employee cost changes – new post & redundancy	17
Housing Sub-Regional Work reduced cost	(2)
Premises – Venture House	1
Car allowances	(6)
General Fund Contribution to HRA	5
Supplies & Services	2
Fees & Charges	1
<b>Controllable budget changes</b>	<b>18</b>
<u>Changes in non controllable items:</u>	
Change in Asset Charges	330
Change in support service recharges	(4)
<b>Overall Increase</b>	<b>344</b>

3.4 The table below sets out the main variations between the revised budget and actual out-turn and highlights an over-spend of £20,931 or 2.5 % on controllable expenditure.

	<b>Original Budget £'000</b>	<b>Revised Budget £'000</b>	<b>Actual Outturn £'000</b>	<b>Variance £'000</b>	<b>%</b>
Capital Charges(net)	307	637	613	(24)	(3.8)
Support Services	53	48	46	(2)	(4.6)
Non Controllable	360	685	659	(26)	(3.8)
<b>Controllable Exp.</b>	<b>834</b>	<b>852</b>	<b>873</b>	<b>21</b>	<b>2.5</b>
Portfolio Total	1,194	1,537	1,532	(5)	(0.3)

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 (£612,938) comprises £1,333,622 expenditure (Annexe 4) less £720,684 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:-

<b>Significant Variances Revised to Outturn 2014/15</b>	
<u>Description</u>	Overspend / (Underspend) £'000
Reduced Employee Costs	(2)
Pension Cost Adjustment	17
Redundancy Cost	12
Reduced charges from HRA	(4)
Other income	2
Net of all other variances	(4)
<b>Changes to controllable &amp; external budgets *</b>	<b>21</b>
Change in Support Service Charges	(2)
Reduction in Capital Charges (net)	(24)
<b>Overall Reduction</b>	<b>(5)</b>
* Overall Controllable Variance excluding the pension adjustment	4

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

3.7 The following information is also attached:-

- Annexe 1 Summary by Programme Area and Subjective Analysis
- Annexe 2 Variations – Revised Budget 2014/15 to Actual 2014/15
- Annexe 3 Carry Forward Requests
- Annexe 4 Housing General Fund Capital Programme

#### **4.0 CARRY FORWARDS**

4.1 There have been no carry forward requests. Annexe 3 attached shows a nil return for report completeness.

#### **5.0 CAPITAL OUTTURN**

5.1 Annexe 4 provides a summary of expenditure on capital schemes in the year.

#### **6.0 RECOMMENDATION**

6.1 That the report be noted.

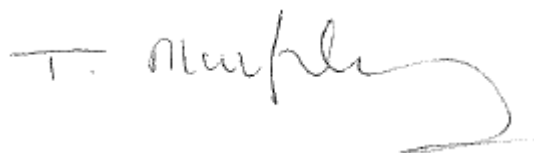
#### **7.0 REASONS FOR RECOMMENDATION**

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

### **A CRAIG – HOUSING SERVICE MANAGER – BUSINESS PLANNING & STRATEGY**

#### **B DAWSON - CHIEF FINANCE OFFICER**

Officer recommendation supported.



Signed

Cabinet Member

Date 2.6.2015

Consultee Cabinet Member/Support Member comments (if applicable)/declaration of interests:

Further information on this report can be obtained from  
Steven Spencer, Accountancy Services (ext. 5454)