

20. 2015-16 HOUSING REVENUE ACCOUNT - OUTTURN REPORT

The Council Executive considered a report (copies of which had been circulated) by the Depute Chief Executive providing the financial outturn in relation to the Housing Revenue Account (HRA) as at 31 March 2016.

The Depute Chief Executive advised that the HRA achieved a breakeven position for 2015-16. Largely in line with the month 9 monitoring report underspends were noted in employee and premises costs, with full year capital financing charges also less than budgeted resources. Overall this allowed an increased contribution in Capital Funded from Current Revenue (CFCR). The enhanced CFRC provision ensured not only a breakeven position but provided a cost effective means of financing housing capital investment.

The report then provided a summary position across income and expenditure categories with a narrative on each category also provided in the report.

The report concluded that a breakeven position had been achieved in 2015-16. The income shortfall was more than offset by expenditure savings, resulting in an increased CFRC contribution in 2015-16, thereby reducing the borrowing requirements to fund the HRA capital programme.

It was recommended that the Council Executive note the final outturn position for financial year 2015-16.

Decision

To note the contents of the report.