

FC28. FINANCIAL OUTTURN 2014/15

Council considered a report by the Chief Finance Officer presenting the financial position of the Council for 2014/15 as at 31 March 2015.

At 31 March 2015, an overspend of £2.870m was projected in General Fund net expenditure.

The report set out the main deviations from budget.

The report also summarised the year-end position in regard to General Fund Reserves, including the Repairs and Renewals Fund and Earmarked Reserves (including Spend to Save) and Capital Reserves, together with the year-end position of the Housing Revenue Account.

Decision

Council agreed to note:-

- (1) the year-end financial position for 2014/15, and**
- (2) the transfers to the Repairs & Renewals Fund and Earmarked Reserves as outlined in appendix 3 to the report.**