

## **EX82. FINANCIAL POSITION 2015/16**

The Executive considered a report by the Director of Corporate and Housing Services advising of the financial position of the Council for 2015/16 and reflecting on the situation as at 31 December 2015. The opportunity was also taken to update Members on the position of the Reserves consistent with the policy approved by the Executive in January 2015.

Net expenditure was currently forecast to be £2.055m (0.6%) below the approved budget, which was a favourable movement of £1.780m from the position reported in October. The report summarised the main deviations from budget.

Spending within the Housing Revenue Account was in line with budget, leading to projected year-end reserves of £5.093m.

The projected year end positions in regard to the Trading Account and General Fund Reserves were also provided, together with details of movement on the Repairs and Renewals Fund. Information was also provided on workforce changes and the progress made by Services to date.

**The Executive noted:-**

- (1) the Council's projected year-end financial position for 2015/16;**
- (2) the position with reserves.**