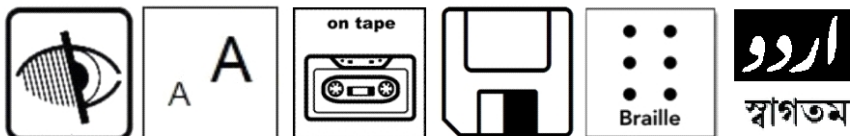


Monthly Financial Monitoring Report

2011/12 as at end of September 2011 – Period 6

Including a Glossary of terms on page 33



Monthly Financial Monitoring Report 2011/12 – end of September 2011

General Fund Revenue Operations – pages 4 to 23

The September monitoring report on the General Fund for 2011/12 is showing a £133k favourable variance compared to the original budget of £10,547k. This is an improvement of £33k in September, of which a significant portion is due to revised projections in relation to property services and communities.

The table below shows how the potential carry forward of favourable Directorate variances might result in a net increase in the General Fund Reserve to £1,018k at the 31st March 2012 against a target of £1m.

General Fund Reserves	General Fund Reserve £000	Directorate Investment Reserve £000
Balance at 1st April 2011	963	352
Favourable/(adverse) movement in 2011/12	133	
50% transfer to Directorate Investment Reserve		
Place Directorate	-	-
Business Directorate	-	-
Corporate Directorate	(78)	78
Balance anticipated at 31st March 2012	1,018	430

Earmarked Revenue Reserves – page 24 to 25

The total cash-backed Earmarked Reserves brought forward at 1st April 2011 were £5,306k.

A new row has been inserted to show which reserves have been reclassified to create the £1,500k required for the Valley Centre Acquisition project within the Economic Regeneration Reserve.

The closing balance at the 31st March 2012 is now expected to be £3,351k which is forecast to drop to £976k by March 2015.

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Government Grants Unapplied – page 26

Government Grants Unapplied brought forward at 1st April 2011 amounted to £1,413k. There have been no changes in September to the anticipated closing balance of £548k.

Staff Monitoring – page 26

Movements in the staff savings within September have netted to a favourable £46k, leaving the net staff savings to the end of September at £112k.

Treasury & Cash Management - page 27 to 29

The Council's cash balances at the end of September were £12,969k, higher than expected which is partly due to capital works slippage. The cash flow predictions for the remainder of the year now reflect expected timings of capital spend on the Valley Centre and Leisure projects.

Revenue income expectations have been reduced again following further slow-down in bank rate forecasts and recommendations by our treasury management advisors to keep investments in the coming months down to shorter durations, which unfortunately attract lower interest rates. This has reduced the interest forecast by a further £5.4k, reducing the net favourable variance for the year to just £0.2k.

Of the £1,325k of invoices raised so far since April, 80% have already been collected. Total sundry debts outstanding stood at £328k compared to £463k at the end of August and this reduction has led to an improvement in the average debtor days indicator from 68 days to 48 days.

The improvement in debts outstanding also reduced the potential doubtful debt requirement to £83k from £99k in August. The provision remained untouched at £124k therefore there is still no need to make further bad debt provision in 2011/12 at present.

Capital Receipts – page 30

We are still waiting for two of the auction sales in August to be completed with a value of £35k. The total expected capital receipts in 2011/12 are still anticipated to be £100k, less costs of £8k.

Following the receipt of the Q1 VAT Share monies from Green Vale Homes of a net £77k, the total expectation for the year remains at the £328k originally forecast, therefore we do not expect any surplus funds to contribute to capital resources.

During September there has been no change to the planned application of Useable Capital Receipts and the closing balance at the end of March is still expected to be around £163k.

Capital Programme and Funding – page 31 to 32

The revised capital programme has risen by £19k to £8,658k with the update to the program of bin purchases following operational decisions regarding refuse collection. The additional costs are to be met from revenue resources.

Around £1,759k of capital works have been completed or ordered by the end of September. The spend in September totalled £210k which included £58k on Disabled Facilities Grants, £40k on replacement warm air system at Marl Pits pool, £14k on wheeled bins and £55k on renovations at Clare House.

Changes in September include the reflection of the Council decisions on Leisure and Strategic Regeneration projects, though overall these have not affected the total capital programme.

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General Fund Summary - September 2011 (Period 6)

Service Area	2011/12 Original Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in September (Adv)/Fav £000
Place Directorate					
Communities	1,728.3	1,645.3	83.0	51.4	31.6
Customer Services and E-Government	1,282.6	1,354.4	(71.9)	(48.3)	(23.6)
Place Operations	1,696.3	1,750.8	(54.6)	(39.1)	(15.5)
Business Directorate					
Building Control Services	124.0	124.3	(0.3)	4.8	(5.1)
Legal & Democratic Services	794.5	756.5	38.0	35.3	2.7
Planning Services	204.2	245.4	(41.2)	(47.0)	5.8
Local Land Charges	10.1	19.0	(9.0)	(10.8)	1.8
Public Protection	147.6	147.4	0.1	0.3	(0.2)
Health, Housing & Regeneration	957.8	924.1	33.7	35.1	(1.5)
Corporate Support Services					
Corporate Management	409.4	338.0	71.4	68.1	3.3
Finance & Property Services	1,469.9	1,412.6	57.3	7.2	50.1
People and Policy	435.4	403.3	32.1	41.2	(9.1)
Non Distributed Costs	550.1	558.5	(8.4)	(5.9)	(2.5)
Capital Financing and Interest	58.9	56.2	2.6	8.0	(5.4)
Leisure	678.6	678.6	(0.0)	-	(0.0)
Favourable impact on General Fund	10,547.4	10,414.5	132.9	100.3	32.6

The revenue position at the end of September includes various favourable and adverse variances.

Total anticipated variance compared to the original budget in relation to staff is £105k favourable, a favourable movement of £3.5k on that predicted in August. The main changes during September have been minor corrections following the Operations teams restructure.

The other main areas of non-staff movements in September can be seen in the table opposite.

- Property Services variances include
 - Saving of £11.3k as valuations are now being performed by qualified in-house staff.
 - One-off rental income of £25.9k relating to a back-dated rent rise on the LCC highways depot
 - Further savings of £13.5k on repairs & maintenance
- Development Control external funding £5.7k.
- Following a further delay in predictions for interest rate growth the forecast of interest income for the year has been reduced by £5.4k. This leaves a net favourable variance of just £0.2k for the year.

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Major Variances in September	Favourable /(Adverse)	Net
Communities		
Salaries, modern apprentices & agency workers	19.4	
Parks Insurance reclaim	9.0	
Markets income	2.9	
Other minor variances	0.3	31.6
Customer Services and e Government		
Salaries, modern apprentices & agency workers	(14.0)	
Dog Warden volume adjustment	(6.6)	
Other minor variances	(3.0)	(23.6)
Place Operations		
Salaries, modern apprentices & agency workers	(3.4)	
Fuel	(2.8)	
Refuse sacks & holders and refuse bins	(3.3)	
Calendars 2010/11	6.1	
Vehicle Maintenance	(7.1)	
Other minor variances	(5.0)	(15.5)
Business Directorate		
Salaries, modern apprentices & agency workers	3.1	
Development Control external funding	5.7	
Other minor variances	(0.7)	5.0
Business - Health, Housing & Regeneration		
Salaries, modern apprentices & agency workers	(1.6)	
Homelessness temporary accommodation	2.6	
Other minor variances	(2.5)	(1.5)
Corporate Management		
Other minor variances	3.3	3.3
Finance & Property Services		
Valuation Fees	11.3	
Rental income	25.9	
Repairs & Maintenance	13.5	
Other minor variances	(0.6)	50.1
People & Policy (incl P&P & Comm)		
LCC Childrens Trust Income	(5.0)	
Other minor variances	(4.1)	(9.1)
Non-Distributed Costs & Capital Financing		
Interest receivable	(5.4)	
Other minor variances	(2.5)	(7.9)
This month's favourable/(adverse) variance on the General Fund		32.4

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Communities - Period 6 (September)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in August (Adv)/Fav £000
Strategic Functions					
Community Management & Admin	131.6	107.4	24.1	7.9	16.2
Community Safety	31.4	42.4	(11.0)	(11.0)	(0.0)
Local Strategic Partnership	(42.2)	(38.8)	(3.4)	(3.2)	(0.2)
Area Forum Grant Budgets	-	-	-	-	-
Emergency Planning	7.9	2.4	5.6	5.6	(0.0)
Grants	125.9	125.9	-	-	-
Discretionary NNDR	18.9	18.9	-	-	-
Xmas Lights	20.1	20.2	(0.1)	(0.1)	0.0
Localities - Residual budget	27.6	26.0	1.5	0.3	1.2
Haslingden, Helmshore & Edenfield Locality	307.5	306.8	0.7	-	0.7
Rawtenstall Locality	400.7	377.2	23.5	21.1	2.4
Bacup & Whitworth Locality	323.9	318.5	5.4	3.8	1.6
Parks & Open Spaces	319.3	284.3	35.0	24.8	10.2
Street Cleansing	297.8	300.6	(2.8)	1.7	(4.5)
Pride in Rossendale	7.0	7.0	(0.0)	-	(0.0)
Cemeteries	(128.3)	(146.0)	17.7	16.7	1.0
Markets	(120.7)	(107.4)	(13.2)	(16.2)	3.0
Total	1,728.3	1,645.3	83.0	51.4	31.6

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Communities Management - LCC Public Realm	3.5		3.5	
Community Admin/ Emergency Planning post		16.2	16.2	
Community safety - Redundancy /Salary costs for Comm Safety Manager	(14.0)		(14.0)	
Community safety - Grants Income from Police	5.0		5.0	
LSP - Cancellation of PCT Grant support	(8.0)		(8.0)	
LSP 2nd homes income more than budget	3.2		3.2	
Locality Areas - Exhibitions and Special Events through the year	(0.9)		(0.9)	
Locality Areas - Salary / o/t saving	26.8	4.7	31.5	
Parks - Agency costs	(12.7)	5.0	(7.7)	
Parks - saving on tipping fees (in house)	7.0		7.0	
Open Spaces - LCC Public Realm Income	28.8	-	28.8	
Open Spaces - Tools & Equip insurance claim		9.0	9.0	
Open Spaces - Vehicles	1.0		1.0	
Street Cleansing - Salary Costs under spend / budget change	26.7		26.7	
Street Cleansing - Modern Apprentices	(20.4)		(20.4)	
Street cleansing - Agency costs	(2.4)	(6.5)	(8.9)	
Street Cleansing - Vehicles	(2.3)		(2.3)	
Cemetries - Income increase in fees	16.6	1.0	17.6	
Markets - Income	(14.2)	2.9	(11.3)	
Markets - Redundancy / Salary costs	(1.7)		(1.7)	
Emergency planning	5.6		5.6	
Misc costs / income	3.6	(0.4)	3.2	
			-	
TOTAL	51.2	31.9	83.1	

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Communities Highlight Report – Period 6 September

Historic Issues

- The Communities budgets have been amended to reflect the changes in management arrangements arising from the Operations and Communities restructure. One key issue is Redundancy costs of £14k for Community Safety Officer.
- RBC has entered into a three year agreement with LCC for the maintenance of Public Realm areas. £32k has been allocated to Communities in recognition of increased responsibilities, primarily grass cutting. These monies were not included with the original 2011-12 budgets.
- Based on income received to-date Cemeteries income is anticipated to over achieve by £17k, this is partly due to increased fee charges not fully reflected in the budgets.

Current Month Issues

- There has been a favourable movement of £16.2k within the Localities budgets this is mainly due to a Clerical / Emergency Planning Officer vacancy within the communities which will not be filled.
- Salary costs within Parks have moved favourably by £9.7k due to a vacancy not being filled and usage of agency staff ceasing at the end of October when the grass cutting is complete.
- The projected expenditure on Street Cleansing agency staff cover has increased by £6.5k to retain the staff for a further 12 weeks.
- An insurance settlement, regarding a previous theft of parks equipment has improved the forecast position by £5k.
- The markets budgets have moved favourably by £2.9k with a forecasted increase in income. The projected shortfall on markets is currently £11.3k

Future Issues

- Current staffing levels in the street cleansing service include two modern apprenticeship places, which has reduced the level of agency staff required.
- With the Departure of the Emergency Planning Officer (see above), the allocation of the work is being revised with the possibility of sharing the function with a neighbouring authority. It is not known at this stage if any costs will be incurred within the current financial year, however the full year net saving is expected to be £12.5k.

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Customer Services & E-Government - Period 6 (September)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in September (Adv)/Fav £000
Strategic Functions					
Management and Support	77.0	77.0	(0.0)	-	(0.0)
Service Assurance Team	147.1	158.5	(11.4)	3.6	(15.0)
Revenues, Benefits and Customer Services					
Local Tax Collection	(340.8)	(350.2)	9.4	9.5	(0.1)
Benefits Admin	785.0	812.7	(27.6)	(22.1)	(5.5)
Net - Benefit Payments & Subsidy received	(78.5)	(76.3)	(2.2)	(2.4)	0.2
Information and Communications Technology					
Technology	602.9	644.4	(41.5)	(42.9)	1.4
Concessionary Travel	40.0	40.0	0.0	(1.8)	1.8
Pest Control					
Pest Control	19.5	19.5	0.0	-	0.0
Dog Warden					
Dog Warden	30.4	28.9	1.5	7.8	(6.3)
Total	1,282.6	1,354.4	(71.9)	(48.3)	(23.6)

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Cash Recovery of Housing Benefit over payments	(3.0)	2.0	(1.0)	
Revenue collection debit/credit card charges	8.0	1.0	9.0	
Income from Court Costs awarded	-	-	-	
Software Licenses / Purchase of Computer Equipment	(22.0)	(2.0)	(24.0)	
Delayed implementation of Satellite Circuits	(14.2)		(14.2)	
Delayed implementation of Disaster Recovery	(4.0)		(4.0)	
Capita - Inflation & delayed contract variations	(21.0)		(21.0)	
Other minor variances	(0.1)	(4.0)	(4.1)	
Redundancy & Pension Strain costs		(14.0)	(14.0)	
Dog Warden	8.0	(6.6)	1.4	
TOTAL	(48.3)	(23.6)	(71.9)	

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Customer Service & E-Government Highlight Report – Period 6 (September)

Historic Issues

- The 2011-12 budget was set on the understanding that the Council would introduce Satellite communication between its offices and new arrangements for its Disaster Recovery. The annual expenditure on Computer Circuits, Internet Access and Disaster Recovery was expected to be reduced by £77k.

The project has been delayed due to infrastructure issues with the buildings which have prevented the deployment of the new fibre circuit forming the back bone of the technology. A recovery plan has been developed to remedy the current issues and bring the project back on line. The projected go-live date is 1st October which led officers to anticipate that there would be a projected shortfall of £30k.

- The Council has committed to support the late evening service for the 464 bus route until March 2012. Consequently a prudent view has been taken with regards to the usage of residual Community Transport monies. It anticipated that the full £40k budget will be utilised in the current financial year.
- Two supported housing providers have recently been formally registered as RSL (Registered Social Landlords). Consequently, the Council is now able to fully reclaim Housing Benefit in respect of supported tenancies provided by these two new RSLs. The projected shortfall in Housing Benefit subsidy of £50k previously forecast by officers has consequently been removed.

Current Month Issues

- The Service Assurance Team restructure has been completed, delays in implementing this restructure and associated redundancy and pension strain costs has adversely affected the 2011/12 budget by £14k. However, this has compares to a full year saving of £36k in the future.
- The Dog Warden contract varies as activity (stray dogs) varies. Analysis of the latest activity information has resulted in the projected under-spend declining by £6.6k.
- Inflationary pressures on the Capita Contract and responsibility for Fraud software (following the transfer of the Fraud service back in-house) have adversely impacted upon the budget forecast by £5k.

Future Issues

- A further supported housing provider is in the processing of receiving formal approval to become a RSL (Registered Social Landlord). Should their application be approved, the Council liability in respect of unmet housing benefit subsidy will be reduced further by £33k per annum.

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Place Operations - Period 6 (September)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in September (Adv)/Fav £000
Strategic Functions					
Operations Admin / Vehicle Maintenance	576.9	565.3	11.6	(3.3)	14.9
Operational Functions					
Refuse Collection	782.1	839.0	(56.9)	(27.7)	(29.2)
Street Sweeping	337.3	346.5	(9.2)	(8.1)	(1.1)
Total	1,696.3	1,750.8	(54.6)	(39.1)	(15.5)

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Salary Costs - Operations HQ & Admin Support	(32.3)	2.3	(30.0)	
Salary Costs - Refuse general	56.8	(2.0)	54.8	
Salary Costs - Modern Apprentices Refuse	(81.0)		(81.0)	
Salary Costs - Agency	39.5	(3.7)	35.8	
HQ General Costs	1.2		1.2	
Calendars 2010/11	-	6.1	6.1	
Income from Bulky Collections	(7.6)	(0.3)	(7.9)	
Recycling Contractors	5.6	1.0	6.6	
Recycling income	168.3		168.3	
Contribution to recycling volatility reserve	(168.3)		(168.3)	
Trade Waste Income	(15.0)		(15.0)	
Clinical Waste	(2.4)	(0.7)	(3.1)	
Refuse Bins	-	(9.0)	(9.0)	
Refuse sacks & holders / Composters	(15.8)	5.7	(10.1)	
Fuel	0.5	(2.8)	(2.3)	
Street Sweeping - Staffing & agency costs	9.3		9.3	
Bin deliveries	(0.5)	(0.8)	(1.3)	
Vehicle Rental - Street Sweeping	(0.1)		(0.1)	
Fleet Maintenance - staffing costs	5.6	(0.8)	4.8	
Tyres	(8.8)		(8.8)	
Cost Share Income from LCC (Alternative Weekly Collections)	(8.0)	(3.9)	(11.9)	
Vehicle Consumables (includ Sweeper Brushes)	12.6		12.6	
Vehicle Maintenance costs	(9.1)	(7.1)	(16.2)	
Public Realm Funding	7.2		7.2	
Miscellaneous under/(over) spends	3.3	0.4	3.7	
TOTAL	(39.0)	(15.6)	(54.6)	

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Operations Highlight Report – Period 6 (September)

Historic Issues

- Though the service area shows a total adverse variance of £45.6k, this is primarily due to additional consultation with regard to new refuse collection procedures for rural properties and the costs of the restructure with the Communities team (see item below). These latter costs have previously been noted as a risk area.
- Operations and Communities have been subject to a restructure and as a result responsibilities for parks, playing fields and some elements of street sweeping (mainly litter picking) have been transferred to the Communities department.
- Income from recycling activities is subject to market fluctuations. In an attempt to successfully manage any future price drops, monies received over and above the budget will be transferred into an income volatility provision. Based upon current income rates and volumes at the end of September it is anticipated that an additional £168k will be received compared to the base budget and subsequently transferred to this income volatility provision in 2011/12.

Current Month Issues

- The overall position of the operations team is forecast to over spend by £54.6k after transferring £168k of recycling income to a recycling volatility provision. This represents a negative movement of £15.5k within September.
- There has been a negative movement on staff related costs in September of £4.3k following corrections to the grading of a driver and cost of one agency staff member previously forecast within the Communities budgets.
- Following 12 months of internal operations the costs of vehicle maintenance and consumable have undergone a full analysis of spend versus the budget. Current estimates are for a net overspend of £3.6k. These changes will be reflected in the 2012/13 budgets, but the removal of a one off item this summer should result in a net nil impact for future years.
- The fluctuating fuel prices have increased forecasted expenditure by £2.8k.
- The threat of legal action taken by the Council for the erroneous distribution of refuse calendars in 2010/11 has resulted in the withdrawal of the charges, therefore the £6k provision brought forward will not now be required.
- Two changes have been made in September as a result of the extension of the alternate weekly collections and revised arrangements for rural properties:
 - the expenditure on composters is no longer required, saving £3k.
 - additional investment in bins through the capital programme has resulted in an increased revenue contribution requirement of £9k (see page 31).

Futures Issues

- Following the closure of the 2010/11 accounts the Vehicle Replacement Reserve stands at £227k and the Vehicle Maintenance Reserve is £35k. The original budget for 2011/12 includes plans to contribute a further £35k to the Maintenance Reserve. No other contributions or utilisations are expected at present.

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Business Services - Period 6 (September)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in September (Adv)/Fav £000
Strategic Functions					
Executive Director of Business	0.4	0.4	-	-	-
Planning					
Development Control	52.7	94.0	(41.3)	(46.8)	5.5
Forward Planning	151.5	151.3	0.1	(0.2)	0.3
Land Charges	10.1	19.0	(9.0)	(10.8)	1.8
Building Control					
Building Control - Fee Earning Account	14.5	13.1	1.4	6.4	(5.0)
Building Control - Statutory Function	101.5	102.5	(0.9)	(1.0)	0.1
Building Control - Street Signs	8.0	8.8	(0.8)	(0.6)	(0.2)
Legal Services	202.4	194.2	8.2	7.1	1.1
Democratic Services					
Electoral Registration	55.9	54.3	1.6	2.0	(0.4)
Elections	70.8	66.5	4.3	4.3	(0.0)
Democratic Representation	377.0	362.6	14.4	15.1	(0.7)
Mayoralty	80.5	74.5	6.0	3.3	2.7
Town Twinning	7.5	4.0	3.5	3.5	-
Public Protection	147.6	147.4	0.1	0.3	(0.2)
Total	1,280.3	1,292.6	(12.4)	(17.4)	5.0

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Legal - income	(0.3)	0.8	0.5	
Legal - Reference books	1.0		1.0	
Legal Misc	2.0	0.3	2.3	
Members Allowances	10.0	(0.6)	9.4	
Members Sal Costs	(1.9)		(1.9)	
Committee Servicing Staffing - Reduced Hours	4.5	0.2	4.7	
Mayoral - Salary cost relating to Mayor Attendants	(0.5)	1.9	1.4	
Mayoral Car Lease	-	0.9	0.9	
Mayoral Allowance	0.5		0.5	
Twinning Twinning - under spend	3.5		3.5	
Elections - saving on Local / Referendum Elections	7.5		7.5	
Elections - Publicity	2.5		2.5	
Development Control - Staffing Vacancy	13.7	1.0	14.7	
Development Control - Vehicle Hire	1.3		1.3	
Development Control - Photocopying	-	(1.9)	(1.9)	
Development Control - travel expenditure	0.4	0.2	0.6	
Development Control - Income	(61.0)		(61.0)	
Development Control - External Funding	-	5.7	5.7	
Land Charges - Income	(11.5)	1.9	(9.6)	
Land Charges - Misc	1.2	(0.2)	1.0	
Building Control - Fee Income	3.1	(5.0)	(1.9)	
Building Control - Misc	1.2		1.2	
Public Protection - non take up of pension & Other Salary Costs	5.9		5.9	
Public Protection - Car Allowances	2.1		2.1	
Public Protection - Non Taxi Income	0.5	(0.2)	0.3	
Public Protection - Income from registration of Taxis	(8.1)		(8.1)	
Misc	4.6	0.4	5.0	
TOTAL	(17.8)	5.4	(12.4)	

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Business Highlight Report – Period 6 (September)

Historic Issues

- Members allowances and expenses are projected to under spend by £9.9k partly following a member decision not to accept any inflationary increases in allowances and the result of one member declining their entitlement.
- Committee servicing salary costs are projected to under spend by £4.8k following the reduction in hours of one officer.
- Development Control salary budgets are projected to under spend by £11.6k as a result of a vacancy.
- Land Charges income is below target by £10k, due to the suppressed housing market.
- Public Protection Unit staffing budgets are projected to under spend by £10k, due to two staff not taking up membership of the Council pension scheme.
- Planning Fee Income is currently projected to be £60k below target.

Current Month Issues

- The Business directorate is currently forecast to over spend by £12.4k representing a positive movement of £5k.
- Verification on the funding of the professional advice within development control had been sought and the 50% funding by English Heritage has now been reflected, reducing the costs by £5.7k.
- Monthly photocopier costs within Development Control have been consistently above budget; therefore forecasted expenditure has been increased by £1.9k.
- Both land charges and legal income have risen within the month by £1.9k and £0.8k respectively, however the forecasted income for Building Control has been reduced by £5k.
- Activity with the mayoral car has been less than expected so the salary costs for the attendants has been reduced by £1.9k.
- A further reduction on the forecasted costs of the mayoral car lease has been amended in the budget. This reduction of £0.9k assumes the new lease contract for the Mayor's car starts on the 12th October.

Futures Issues

- Expenditure on the Core Strategy continues to be funded from the Earmarked Reserves as originally planned, and costs monitored carefully (see the Earmarked Reserves Schedule on page 24). However, following recent central government funding cuts, further receipts of Planning Delivery Grant have ceased, which may result in changes to the programme of works to ensure that costs are limited to the specific balances held in earmarked reserves.
- The income within taxi licensing could rise if a recent court ruling on the use of licenses within neighbouring boroughs leads to an increase in applications within Rossendale. The full effects of this for Rossendale Borough Council are being assessed and should be reflected within November's monitoring report.

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Health, Housing & Regeneration - Period 6 (September)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in September (Adv)/Fav £000
Strategic Functions					
Regeneration Mangement & Admin	71.6	71.3	0.3	0.3	(0.0)
Tourism	52.1	52.1	(0.0)	(0.0)	-
Economic Regeneration					
Economic Regeneration	57.9	65.9	(8.0)	(7.2)	(0.8)
Museum	107.0	91.6	15.3	15.3	0.0
Regen Joint Delivery Team	1.7	1.3	0.4	0.4	(0.0)
Regeneration Projects	2.4	2.4	(0.0)	(0.0)	0.0
Parking	0.3	0.3	-	-	-
Strategic Housing					
Housing Strategy	58.7	55.2	3.5	3.1	0.4
Homelessness	70.9	63.6	7.2	4.7	2.5
Private Sector Renewal	63.1	57.1	6.1	6.0	0.1
Environmental Health					
Environmental Health	472.3	463.4	9.0	12.6	(3.6)
Total	957.8	924.1	33.7	35.1	(1.5)

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Regen Management - Subscriptions	1.0		1.0	
Regen Management - Misc	(1.2)		(1.2)	
Econ Regen - Parking Discs	(2.6)		(2.6)	
Econ Regen - Misc	(3.3)	(0.8)	(4.1)	
Museum - Management fee	15.7		15.7	
Housing Strat - Allowances	1.5	0.3	1.8	
Housing Strat - Publicity	2.0		2.0	
Housing Strat - Misc	1.3		1.3	
Private Sector Renewals - reduced hours	2.6		2.6	
Private Sector Renewals - Employee retirement	0.8		0.8	
Env Health - Maternity leave and Pension	27.8	(1.6)	26.2	
Env Health - Additional post	(28.0)		(28.0)	
Env Health - Misc	10.1	(1.9)	8.2	
Homelessness - Contract	(1.8)		(1.8)	
Homelessness - Bonus payments	(0.1)		(0.1)	
Homelessness - Increments	(2.1)		(2.1)	
Homelessness - Training	4.0		4.0	
Homelessness - Misc	2.2	(0.2)	2.0	
Homelessness - Temp Accomadation	3.0	2.6	5.6	
Other variances	2.3	0.1	2.4	
TOTAL	35.2	(1.5)	33.7	

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Business - Health, Housing & Regeneration Highlight Report – Period 6 (Sept)

Historic Issues

- The Tourism Officer post is currently vacant. However, the savings arising from this vacancy are predicted to be fully utilised on other tourism / promotional activity.

Current Month Issues

- The overall position of Health, Housing and Regeneration is a forecast to under spend by £33.7k representing a negative movement within the month of £1.5k.
- Temporary accommodation costs are now assumed to be completely recovered from housing benefit payments, improving the financial position by £2.6k
- Projections for photocopying costs within Economic Regeneration are higher than previously forecast by £0.8k
- Expenditure on Noise meter calibrations had not previously been within the environmental health budget, therefore expenditure on this area has increased forecasts by £1.4k.
- September saw the return to work for an officer previously on maternity leave. During the secondment to provide cover a salary increment entitlement was missed from the original budget, which increases staff costs by £1.6k.

Futures Issues

- The budget projections do not include any unrecoverable costs which might arise as a result of the temporary accommodation of 13 tenants from the Queen St Young Persons Homelessness unit to Springfield Court.

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Corporate Management - Period 6 (September)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in September (Adv)/Fav £000
Corporate Management					
Executive Office	290.7	255.1	35.6	35.6	(0.0)
Corporate Contingency	-	-	-	-	-
Executive Support & Corporate Subscriptions	118.7	82.9	35.8	32.5	3.3
Total	409.4	338.0	71.4	68.1	3.3

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Executive Officer - Admin Support	31.0		31.0	
Executive Office - annual leave buy back scheme	2.4		2.4	
Executive Office - New Homes Bonus	22.0		22.0	
Executive Mgmt Team - salary budget set higher than actual spend	5.0		5.0	
Corporate Subscriptions		3.3	3.3	
Miscellaneous non pay budgets	7.7		7.7	
TOTAL	68.1	3.3	71.4	

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Corporate Management Highlight Report – Period 6 (September)

Historic Issues

- A current vacancy in the Exec support office is not expected to be filled, resulting in a saving of £31k for the year.
- The first year allocation of the New Homes Bonus Grant was included in the Council's original budgets at £80k. The final allocation of this new grant for 2011/12 is £22k higher than that budgeted. This additional income has been allocated centrally to the Executive office in the first instance. The final use has yet to be determined.

Current Month Issues

- There has been a favourable movement of £3.3k this month due to the cancellation of a number of corporate subscriptions.
- The balance of £105k previously held within the Corporate Contingency Reserve has been redirected to contribute towards the Valley Centre redevelopment (see the Earmarked Reserves sheets on pages 24 & 25).

Futures Issues

- Nothing to report

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Finance and Property Services - Period 6 (September)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in September (Adv)/Fav £000
Financial Services Team	409.3	412.5	(3.2)	(2.6)	(0.6)
Internal Audit	80.0	80.0	-	-	-
Corporate Costs					
External Audit Fee	122.8	114.8	8.0	8.0	-
Bank Charges (net of fees)	13.4	16.8	(3.4)	(3.4)	0.0
Treasury Management	6.6	6.6	-	-	-
Property Services					
Property Services Team	243.0	234.1	8.9	(6.3)	15.2
Corporate Estates	(58.9)	(69.4)	10.5	(15.0)	25.5
Non Domestic Estates	(56.2)	(67.4)	11.2	10.0	1.2
Office Accommodation	263.0	237.6	25.4	20.2	5.2
Operational Properties	358.5	329.4	29.1	26.3	2.8
Leisure Properties	86.8	79.0	7.8	8.5	(0.7)
Bus Shelters	(17.5)	(17.5)	0.0	-	0.0
Business Centre	19.1	56.0	(36.9)	(38.5)	1.6
Total	1,469.9	1,412.6	57.3	7.2	50.1

837.9 781.9 56.0 5.2 50.8

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Financial Services Team - increase in insurance council-wide	(8.7)		(8.7)	
Financial Services Team - miscellaneous savings	6.5	(0.6)	5.9	
Corporate Costs - Audit Commission Charges	8.0		8.0	
Corporate Costs - Bank Charges (net of credit card fees)	(3.3)		(3.3)	
Business Centre Income	(48.4)	(3.4)	(51.8)	
Business Centre Staffing saving	5.6		5.6	
Business Centre - Misc expenditure	4.8		4.8	
Business Rates Refund - Astoria / Old Town Hall & additons	24.0	(0.7)	23.4	
Business Rates - empty properties	(6.0)		(6.0)	
R'stall & Bacup Market refuse collection	(1.7)		(1.7)	
Surveyor/ Valuer salary costs to be funded from Capital Receipts	0.1		0.1	
Staffing under spends - One Stop Shop / Estates Officer Estates Assista	25.4		25.4	
Rent Free Allowances - various voluntary groups	(12.5)		(12.5)	
Valuation fees	(5.0)	11.3	6.3	
Compensation - Virgin Media - water damage to cable box BRE	(5.7)		(5.7)	
Haslingden Pool - Stock condition survey	(5.0)	(2.5)	(7.5)	
Industrial Units	5.6		5.6	
Rental Income from Misc Properties	(1.8)	25.9	24.1	
Estates rental income - UKML Bridge End House - left	(9.4)		(9.4)	
Repair & Maintenance	43.2	13.5	56.7	
Water	12.5	0.6	13.1	
Gas	(8.9)	1.1	(7.8)	
Electric	(4.3)	1.0	(3.3)	
Asbestos Saving	1.0		1.0	
Delays in cancelling ISDN Lines	(13.0)		(13.0)	
Other facilities variances	4.8	3.3	8.1	
TOTAL	7.8	49.5	57.3	

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Finance & Property Services - Monitoring Highlight Report – Period 6 September

Financial Services

Historic Issues

- Insurance Premium Taxes have risen from 5% to 6% increasing premium costs by £8.7k.
- The Audit Commission has forecast an 8% reduction in their fees planned for this year.

Current Month Issues

- Nothing to report.

Futures Issues

- Current overspend on bank charges is forecast to be £3.3k, staff are closely monitoring the change in payment patterns and costs following the introduction of credit card charges.

Property Services

Historic Issues

- The tenant at Bridge End House vacated the premises without notice. No income has been received this financial year, assuming the property is not re-let the loss of income will be £9.6k. However, a potential tenant has been identified which will mitigate some of this loss.
- The Estates Officer left the Authority at the end of July 2011. This vacancy will not be filled. Therefore the forecast salary saving within Estates will be £19.2k
- Water charges are forecast to under spend following efforts to identify and rectify bursts across the borough as well as reducing the highways drainage charge on some sites.

Current Month Issues

- A half-year review of requirements on property repairs & maintenance expenditure has led to a further £13k reduction in the forecast to a favourable variance of £56.7k for the year. This favourable variance has a caveat, and is based on the assumption that the Council does not incur any unforeseen expenditure requirements.
- There have been minor adjustments to the forecasts for electric, gas and water in August.
- Costs of a stock condition survey have been revised to £7.5k.
- The Business Centre shortfall in rental income is £51.8k.
- There will be a saving on the valuation fees of £11.3k with the work now being done in house
- There has been a rent review of the Highways Depot occupied by LCC. The increased rental has been backdated, resulting in additional rental income of £25.9k in the current financial year. The annual increase in rental income is £6.5k.

Futures Issues

- RBC has responsibility the road to the Haslingden Tip which is in need of urgent repairs. The Council is responsible for 20% and LCC is responsible for 80% of repair work. It is likely the total costs are to be in the region of £40k which is not yet included in these budgets. It is hoped that following repairs the road will be adopted by LCC who will take over responsibility.
- Council staff are still pursuing recovery of c£130k of costs from LCC regarding Hall Carr culvert works. Therefore, these costs have not been provided for within the Council's accounts.
- There have been changes in the legislation for Legionella. Originally the risk assessment element of the legionella contract was every 3 years, this has now been changed to every 2 years. As a result costs of £8k may fall into this financial year. The Property Services Manager is looking into this to see if assessment can take place in 2012/13.

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People and Policy - Period 6 (September)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in September (Adv)/Fav £000
People & Organisational Development Human Resources	435.4	403.3	32.1	41.2	(9.1)
Total	435.4	403.3	32.1	41.2	(9.1)

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
People & Policy - Vacancies & Restructures	38.0		38.0	
Other minor variances	8.2	(0.6)	7.6	
Photocopying recharges		(1.5)	(1.5)	
Children's Trust Income from Lancashire County Council		(5.0)	(5.0)	
Legal Fees - Single Status Claims	(5.0)	(2.0)	(7.0)	
TOTAL	41.2	(9.1)	32.1	

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People & Policy Highlight Report – Period 6 (September)

Historic Issues

- Staff budgets are forecast to be under spend by £38k as a result current staff absorbing the duties a staff member on maternity leave and the restructure of the Communications function.

Current Month Issues

- The provision of Children Trust monies from Lancashire County Council is currently under discussion. Funding of £20k for 2011/12 has been received, which is £5k less than anticipated.
- There has been an adverse movement of £2k for Legal Costs relating to Single Status Claims.
- There has also been an adverse movement of £1.5k relating to photocopier rental. This is due to the costs previously being apportioned between more departments.

Future Issues

- The provision of Children Trust monies from Lancashire County Council is currently under discussion, and the funding for 2012/13 onwards is less certain.

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Non-distributed Costs, Corporate Resources

& Leisure Services

Period 6 (September)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2010/11 Variance (Adv)/Fav £000	Variance last reported £000	Change in September (Adv)/Fav £000
Non Distributed Costs					
Employee & Pension Costs	488.7	488.7	0.0	-	0.0
Other Non-distributed Costs	61.4	69.8	(8.4)	(5.9)	(2.5)
Capital Financing					
Minimum Revenue Provision	124.5	127.1	(2.6)	(2.6)	0.0
Investment Interest	(65.7)	(70.9)	5.2	10.6	(5.4)
Leisure	678.6	678.6	(0.0)	-	(0.0)
Total	1,287.5	1,293.3	(5.8)	2.1	(7.9)

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Miscellaneous income	(0.9)	(2.5)	(3.4)	
Final settlement of Mesothelioma claim	(5.0)		(5.0)	
Minimum Revenue Provision	(2.6)		(2.6)	
Interest payable	5.0		5.0	
Interest income	5.6	(5.4)	0.2	
Staff restructure costs associated with Ski Centre closure	(18.3)		(18.3)	
Use of Change Management Reserve	18.3		18.3	
TOTAL	2.1	(7.9)	(5.8)	

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Non-Distributed Costs & Capital Financing - Highlight Report – Period 6 (Sept)

Historic Issues

- With the transfer of Trust Funds to the Community Foundation for Lancashire, a separately administered fund, the Council is no longer required to budget for interest payable to the trust funds.
- The additional £125k capital works to be funded from internal borrowing shown in the capital programme on page 31 and 32 will add £4k to the required Minimum Revenue Provision, creating an adverse variance of £2.6k against the original budget.
- Leisure Trust restructure costs of £18.3k have been supported by the Council, which are being funded from the Change Management Reserve.

Current Month Issues

- Though cash balances remain higher than originally expected, partly due to the capital programme slippage, the forecast of future interest base rates has again reduced the level of return available on new investments and current accounts for the rest of the year, which will reduce the previous favourable variance by £5.4k, leaving a net favourable of just £0.2k

Futures Issues

- Included in the budget is the anticipated receipt of £328k in relation to the Greenvale Homes VAT Share. Funds for Q1 were received in the first week of October valuing a net £77k for the year to date. Green Vale Homes staff still forecast that the total entitlement for 2011/12 will overachieve the original budget.
- The Council has been notified by HMRC of a successful claim in relation to VAT previously overpaid. The claim inclusive of interest, less fees, is £777k.

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Earmarked Reserves

Earmarked Reserves (cash-backed items only)	Economic Regen Reserves							
	Change Manag't	Corporate Contingency Reserve	Planning LABGIS	Core Strategy	Econ' Regen'	Budget Volatility	Single Status	Homeless' Reserve
	AN060103	AN060123	AN060107	AN060108	AN060109	AN060110	AN060111	AN060127
Balance at 01/04/11	271.6	104.7	95.0	303.4	635.9	348.4	248.2	186.9
2010/11 Utilisation Deferred								
2008-09 Capita Performance								
Costs Bacup Leisure Hall/Ski Slope								
Appraisal of 7 Conservation Areas			(11.5)					
Tourism Study					(15.0)			
PRG - CCTV (2 locations)								
PRG - Improvements to Signage								
Planning - Core Strategy				(153.0)				
2011-12 Published Budget Utilisation								
Community Engagement Officer (ABG)								
Single Status - Revenue Support							(40.0)	
NWDA Officer (LABGI)					(45.0)			
NWDA Admin (LABGI)					(20.0)			
Climate Change Officer (ABG)								
Conservation officer			(23.8)					
Planning Conservation (LABGI)			(12.4)					
Env Health Officer (Health Monies)								
CPSO (£35k is Unapplied Grant)								
Elevate Commitment (Regen grant)								
Area Forums - local Grants								
2011-12 Other Utilisation Plans								
Leisure Trust Management								
Leisure Building costs								
Valley Centre Spend					(7.2)			
Valley Centre Acquisition & Remediation					(1,500.0)			
Single Status - Settlement payments							(19.9)	
Rossendale against recession					(10.0)			
Other Grants					(10.0)			
Map Allocations				(17.0)				
Core Strategy Printing				(6.2)				
Site Allocations Development Plan Doc				(20.0)				
Letter Drop				(7.4)				
Supplementary Planning Doc				(5.0)				
Evidence Gathering				(11.0)				
Employment Study				(6.2)				
Retail Study				(10.5)				
Digitisation				(3.8)				
Pension Strain	(9.8)							
Extended responsibility for Ski Rossendale	-36.9							
Leisure Trust restructure	(18.3)							
Purchase Vehicles								
To Economic Regen Reserve	21.0	(104.7)	(0.3)		1,062.3	(148.4)	(158.3)	
Reserve Estimates 31/3/12	227.6	0.0	47.0	63.3	141.0	200.0	30.0	186.9
Future Contributions/Utilisation Plans								
2011/12 Plans								(186.9)
2012/13 Plans				(63.3)	(83.0)			
2013/14 Plans					(29.0)			
2014/15 Plans					(29.0)			
Potential Reserve Balances	227.6	0.0	47.0	0.0	0.0	200.0	30.0	0.0

Minor Reserves	Balance Bfwd	Forecast	Added	Used	Regen Reserve	March 2012	March 2015
Directorate Investment Reserves							
Place Directorate	120.0		0.0	0.0	(120.0)	0.0	0.0
Business Directorate	93.0		0.0	0.0	(93.0)	0.0	0.0
Corporate Directorate	139.0		78.0	0.0	(139.0)	78.0	78.0
Health & Wellbeing	63.9		0.0	(63.1)	(0.8)	0.0	0.0
Performance Mgt	64.5		0.0	(6.6)	0.0	57.9	57.9
Contaminated Land	6.5		0.0	0.0	(6.5)	0.0	0.0
Pension Fund Reserve	356.0		0.0	0.0	0.0	356.0	0.0
IT Reserve	60.1		0.0	0.0	0.0	60.1	0.0
	903.0		78.0	(69.7)	(359.3)	552.0	135.9

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Earmarked Reserves

Earmarked Reserves (cash-backed items only)	Vehicle Reserve	Leisure Reserves	Bacup N'hood Reserve	PRIDE Reserve	Perform Reward Grant	Transitional Budgetary Support	Aread Based Grants	Other Minor Reserves	Total
	AN060115	AN060118	AN060125	AN060126	AN060120	AN060129	AN060121		
Balance at 01/04/11	262.5	844.8	135.0	177.0	397.0	0.0	392.2	903.0	5,305.6
2010/11 Utilisation Deferred									
2008-09 Capita Performance								(6.60)	(6.6)
Costs Bacup Leisure Hall/Ski Slope			(15.0)					0.00	(15.0)
Appraisal of 7 Conservation Areas								0.00	(11.5)
Tourism Study								0.00	(15.0)
PRG - CCTV (2 locations)					(59.0)			0.00	(59.0)
PRG - Improvements to Signage					(40.0)			0.00	(40.0)
Planning - Core Strategy								0.00	(153.0)
2011-12 Published Budget Utilisation								0.00	
Community Engagement Officer (ABG)							(33.4)	0.00	(33.4)
Single Status - Revenue Support								0.00	(40.0)
NWDA Officer (LABGI)								0.00	(45.0)
NWDA Admin (LABGI)								0.00	(20.0)
Climate Change Officer (ABG)							(23.9)	0.00	(23.9)
Conservation officer								0.00	(23.8)
Planning Conservation (LABGI)								0.00	(12.4)
Env Health Officer (Health Monies)								(28.10)	(28.1)
CPSO (£35k is Unapplied Grant)								(35.00)	(35.0)
Elevate Commitment (Regen grant)								0.00	0.0
Area Forums - local Grants				(70.0)				0.00	(70.0)
2011-12 Other Utilisation Plans									
Leisure Trust Management		(137.4)						0.00	(137.4)
Leisure Building costs		(447.0)						0.00	(447.0)
Valley Centre Spend								0.00	(7.2)
Valley Centre Acquisition & Remediation								0.00	(1,500.0)
Single Status - Settlement payments								0.00	(19.9)
Rossendale against recession								0.00	(10.0)
Other Grants								0.00	(10.0)
Map Allocations								0.00	(17.0)
Core Strategy Printing								0.00	(6.2)
Site Allocations Development Plan Doc								0.00	(20.0)
Letter Drop								0.00	(7.4)
Supplementary Planning Doc								0.00	(5.0)
Evidence Gathering								0.00	(11.0)
Employment Study								0.00	(6.2)
Retail Study								0.00	(10.5)
Digitisation								0.00	(3.8)
Pension Strain								0.00	(9.8)
Extended responsibility for Ski Rossendale								0.00	(36.9)
Leisure Trust restructure								0.00	(18.3)
Purchase Vehicles	(43.5)							0.00	(43.5)
To Economic Regen Reserve	0.5	0.4			0.0		(313.2)	(359.30)	0.0
Reserve Estimates 31/3/12	255.0	312.0	120.0	107.0	298.0	790.0	21.7	552.0	3,351.5
Future Contributions/Utilisation Plans									
2011/12 Plans					(113.1)			(60.1)	(360.1)
2012/13 Plans	35.5	(312.0)		(70.0)		(158.0)	(21.7)	(356.0)	(1,028.5)
2013/14 Plans	(158.0)			(70.0)		(405.0)		0.0	(662.0)
2014/15 Plans	(68.5)					(227.0)		0.0	(324.5)
Potential Reserve Balances	64.0	0.0	120.0	(33.0)	184.9	0.0	0.0	135.9	976.4

Current issues

September activity reflects the Council decision to pool available earmarked reserves to the total value of £1,500k in order to support the investment in the Valley Centre. This has been identified above as transfers to, and use of, the Economic Regeneration Reserve.

The above is a provisional allocation, the final reclassifications will be determined as part of the closure of accounts process and will depend upon the final outcome on the General Fund.

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Grants Unapplied

Grants Unapplied (* denotes a capital grant)	Commun' for Habitats	Mortgage Rescue	Empty shops revival	Housing Capital Pot*	Disabled Facilities Grants *	Big Lottery Grants *	Regenerat'n Grants *	Commun' for Health	Total
Balance at 01/04/11	25.2	48.8	52.6	543.1	0.0	62.9	506.9	174.0	1,413.5
New Funds Received 2011/12									
Government grant received/expected					353.0				353.0
Other contributions					200.0				200.0
Total Funds Available	25.2	48.8	52.6	543.1	553.0	62.9	506.9	174.0	1,966.5
Planned Utilisation in 2011/12									
Computer Equipment									0.0
Playground upgrades to capital						(62.9)			(62.9)
Housing Capital Programme									0.0
Disabled Facilities Grants				(141.0)	(553.0)				(694.0)
Compulsory Purchase Orders				0.0					0.0
Other Housing Capital Programme				(85.0)					(85.0)
Clare House				(70.0)					(70.0)
Elevate Programme utilised to date							(506.9)		(506.9)
Anticipated Balance 31/3/12	25.2	48.8	52.6	247.1	0.0	0.0	0.0	174.0	547.7
Future Utilisation Plans									
2012/13	(16.8)			(226.0)					(242.8)
2013/14									0.0
2014/15									0.0
Potential Reserve Balances	8.4	48.8	52.6	21.1	0.0	0.0	0.0	174.0	304.9

There have been no changes to the planned application of grants during September.

Future Issues

DFG grant is expected to continue at a similar rate beyond 2011/12, but third-party contributions from Green Vale homes of £200k are not guaranteed. The Comprehensive Spending Review has led to the withdrawal of Housing Capital Pot grant, therefore the planned spending of £247k in 2011/12 will only be sustainable for a further year.

Staff Costs

Across the whole of the Council staff savings increased in September to £112k. Of the Operations improvement £10k pertains to old year accruals now written back to revenue.

Employment Costs Period 6 - September 2011	YTD		Variance to	Variance	Change in	Original Budget Staff FTEs	Current Vacant Posts
	Budget	YTD Actual	Sept (Adv)/Fav	last reported	August (Adv)/Fav		
	£000	£000	£000	£000	£000		
Place Directorate							
Communities Service	761	746	15	8	7	45.2	3.0
Customer Services	253	262	(9)	(7)	(2)	13.4	0.0
Operations Service	709	709	(0)	(20)	20	48.4	0.0
Business Directorate							
Building Control Services	110	110	0	1	(0)	5.0	0.0
Legal & Democratic Services	219	216	3	1	2	12.9	0.0
Planning Services	236	222	14	12	2	13.3	1.0
Local Land Charges	39	39	0	(0)	1	2.0	0.0
Licensing	123	112	11	13	(2)	6.8	0.0
Health, Housing & Regeneration	496	462	34	27	7	20.4	1.0
Corporate Services							
Corporate Management	197	179	18	15	3	6.0	1.0
Finance & Property Services	348	334	14	11	3	21.2	1.5
People & Org. Performance	165	153	12	8	4	8.5	0.0
Total	3,656	3,544	112	67	46	203.0	7.5

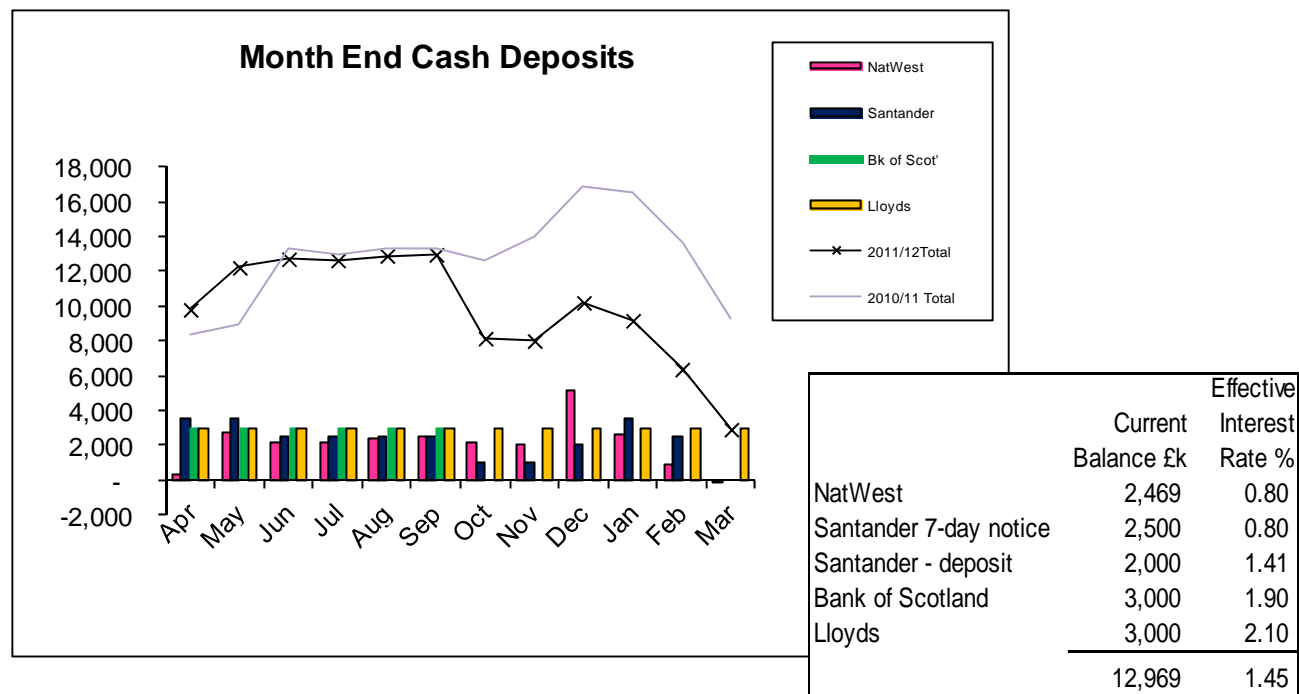
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Treasury Management & Cash Flow Monitoring

Cash Flow Management

The Council's bank balances at 30th September 2011 were £12,969k, compared to £12,902 in August.



The September predictions for cash balances for the year now reflect the expectation that commitments to acquire the Rawtenstall Town Centre site will occur within the next few weeks and this has reduced the forecast for interest receivable on the capital elements of the funds invested this year.

With the £3m Bank of Scotland investment maturing in October the average duration of the Council's investments has fallen to 50 days compared to 70 days last month. However, this is still well above the Sector model portfolio which has a duration of just 14 days and an effective interest rate of 0.95%.

Deposits and Interest Earned

As reflected in their model portfolio above, Sector are advising their clients to keep investments short-term while uncertainty in the global and European economies continues to give cause for concern. In line with this, and the changes to capital cash flows above, the forecasts for interest income now include only a 3-month investment in October, for which the best rate is likely to be around 1.25%. This could reduce both capital and revenue interest income as shown below.

Interest	Budget 11/12	Forecast 11/12	Variance Fav/(Adv)	Change Fav/(Adv)
Revenue				
Interest payable	(14.0)	(9.0)	5.0	0.0
Interest income	82.0	82.2	0.2	(5.4)
Net Interest	68.0	73.2	5.2	(5.4)
Capital				
Interest payable	(124.5)	(124.5)	0.0	0.0
Interest income	31.0	55.7	24.7	(8.4)
Net Interest	(93.5)	(68.8)	24.7	(8.4)

as at 30 Sept 2011	Gross Rate %	Interest Paid
NatWest instant access	£1M+ 0.80	Quarterly
Santander - 7 day notice	£500+ 0.80	Monthly
Santander - deposit	£2m 6 mths 1.41	Dec 2011
Bank of Scotland	£3m 364 days 1.90	Oct 2011
Lloyds	£3m 364 days 2.10	Mar 2012
Lancashire County Council	0.70	Quarterly

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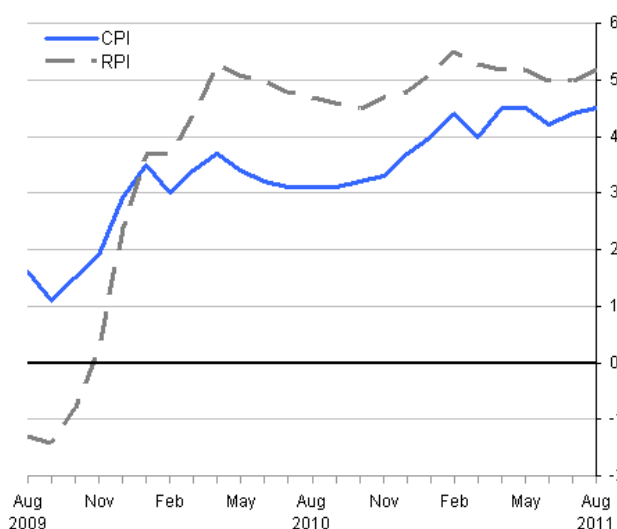
Economic Outlook (as at 13th September 2011 – next release 18 Oct 2011)

CPI annual inflation (the Government's target measure) was 4.5% in August, up from 4.4% in July.

The main upward pressures to annual inflation came from clothing, fuels & lubricants, furniture & household goods and domestic heating

The main downward pressure came from transport services, particularly passenger transport by air, sea and rail. There was also a downward pressure from recreation & culture, particularly from games, toys & hobbies and, to a lesser extent, recording media and data processing equipment

Annual inflation as recorded by the retail prices index (RPI) stands at 5.2 per cent in August, up from 5.0 per cent in July.



Interest rate forward predictions

Following announcements in the last week about further quantitative easing and increasing concerns over growth prospects and the Eurozone debt situation, the Sector predictions for future interest base rate rises have been delayed for the third month in a row. The Bank of England base rate is now predicted to remain at 0.5% until September 2013. The predictions for the PWLB 25-year loan rate have also dropped significantly.

In cash terms this latest forecast could equate to a £20k loss in interest income in the 2013/14 financial year (based on an average annual bank balance of c£7m).

as at	Dec	Mar	Jun	Sept	Dec	Mar	Jun
07 Oct 2011	2011	2012	2012	2012	2012	2013	2013
Base Rate	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
25yr PWLB	4.20%	4.20%	4.20%	4.30%	4.30%	4.40%	4.50%

as at	Dec	Mar	Jun	Sept	Dec	Mar	Jun
26 Sept 2011	2011	2012	2012	2012	2012	2013	2013
Base Rate	0.50%	0.50%	0.50%	0.50%	0.75%	1.00%	1.25%
25yr PWLB	5.00%	5.10%	5.10%	5.10%	5.20%	5.20%	5.30%

Treasury Management Practices and Prudential Indicators

All the Council's investments continue to follow the policies laid down in the Treasury Management Strategy document, only using UK high street banks with high credit ratings and/or assisted by government funding.

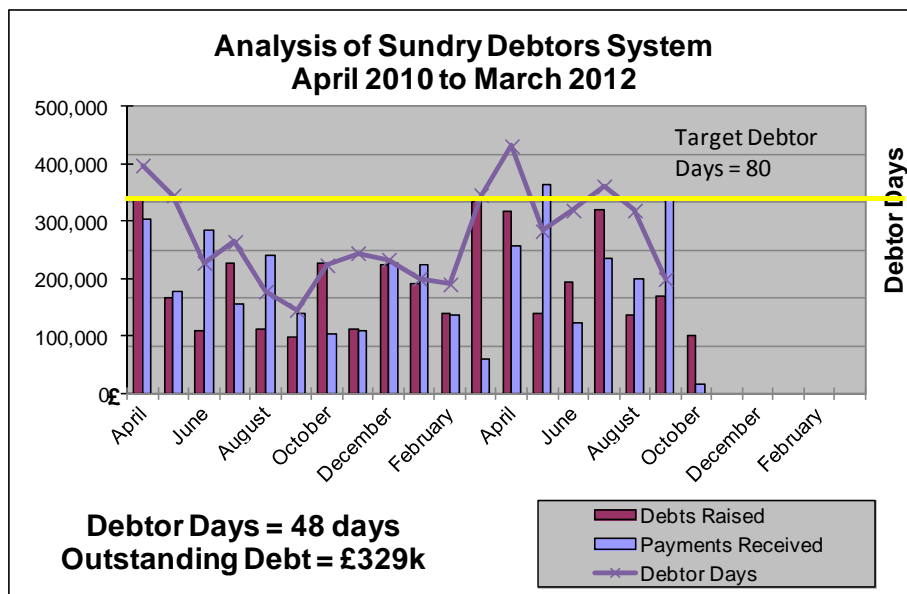
The new Treasury Management Practices approved in February 2011 changed the maximum investment with any single institution to the greater of £5m or 50% of total funds available, and £10m across a single group. All strategy and practices have been adhered to in September.

New investments in October are likely to keep short-term to maintain security of funds, though this will be to the detriment of interest rates.

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Sundry Debts Monitoring



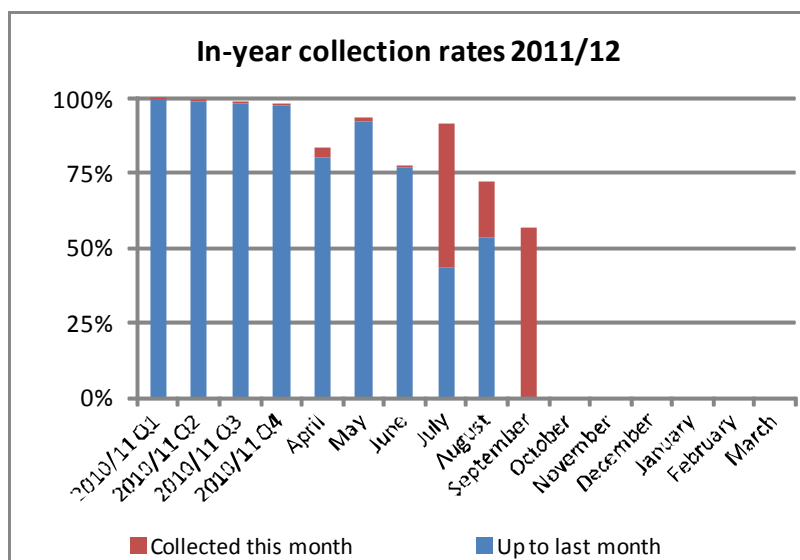
An important facet of cash flow management is the prompt collection of debts.

Of the debts outstanding at the year-end a further £6.3k was collected in September, bringing the total collected to date to 86.8%.

The table below shows the total sundry debts outstanding at the end of September. Almost 80% of this debt relates to invoices raised since the 1st April 2011.

Over £179k of invoices were raised in September, bringing the total of new invoices raised in 2011/12 to £1,325k.

Over 56% of the September invoices and a large invoice from July have been collected this month, improving the debtor days performance measure to 48 days compared with 68 days last month and the target of 80 days. Despite being a low figure, 48 days is marginally higher than the performance in September 2010, as shown on the graph above.



Debts Outstanding	Mar 2010	Mar 2011	31 Aug 2011		30 Sept 2011		Doubtful Debt Prov'n	
	£k	£k	£k	£k	£k	£k	rate	value
Earlier Debt	460.0	41.7		39.4		39.3	100%	39.3
2010/11 Debt		477.5		35.3		29.1	various	17.2
2011/12 Debt								
Q1 Apr			65.8		56.0		10%	5.6
Q1 May			10.7		9.3		10%	0.9
Q1 Jun			46.7	123.2	46.2	111.5	10%	4.6
Q2 Jul			184.5		27.8		10%	2.8
Q2 Aug			65.1		39.2		10%	3.9
Q2 Sept			15.6	265.2	77.5	144.5	10%	7.8
Q3 Oct					4.4		10%	0.4
Q3 Nov							10%	0.0
Q3 Dec				0.0		4.4	10%	0.0
Total Debt o/s	460.0	519.2		463.1		328.8		82.5

The reduction in the outstanding debt balance has lowered the potential bad debt provision requirement to under £83k (from £99k in August).

Against this the Council still has a provision available of £124k.

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Capital Resources

Table 1 - 2011/12 receipts

Major Receipts:	Original		Total	Surplus/
	Expect'ns	Received	Forecast	(Deficit)
	£000	£000	£000	£000
Capital Receipts				
Land & Property Sales	100	32	100	-
Cost of sales		(3)	(8)	(8)
	100	29	92	(8)
Revenue Receipts				
GVH - Vat Shelter	328	77	328	-

Table 2 - Useable Capital Receipt Balances

Useable Capital Receipts Forecast	£ 000
Balance B'fwd 01/04/11	1,224
Capital Receipts 2011/12	92
	1,316
Revenue Contributions (RCCO)	
VAT Shelter after Pensions	-
Leisure & Regen Reserves	1,947
other Earmarked Reserves	190
from Revenue Operations	143
Total Capital Resources Available	3,596
Capital Programme spend	(3,433)
Capital Resources at 31/03/2012	163
Reserved for housing capital wks	-
Unreserved Capital Receipts	163

RCCO is Revenue Contribution to Capital Outlay

Historic issues

VAT Shelter payments continue, with an original budget of £328k built into the 2011/12 revenue budget. Current estimates from Green Vale Homes staff show that the Council could receive £536k income, resulting in a favourable variance of £198k which may be available to support capital works (this variance is not yet reflected in the table above for prudence).

Current issues

Of the three properties sold at auction in early August only one has completed to date. The other 2 properties will add around £35k to the receipts above (net of auction fees) when the sales are finally completed. The total sales receipts for 2011/12 are still expected to meet the £100k target.

Just over £87k was received in the first week of October for the Q1 VAT Shelter. Along with the £10k adjustment to the 2010/11 Q4 expectations this means that 2011/12 net income to date stands at £77k. Greenvale Homes still feel that they are on line for around £500k for the year but Council forecasts remain cautious as stated above.

The September changes to the intended resources for the capital program came from the £19k addition to the cost of refuse bins, being funded from revenue contributions and the use of £1,500k from earmarked revenue reserves to fund the Valley Centre regeneration. The revised programme of works now stands at £8,658k. Of the total programme £1,153k is to be funded from capital receipts and £2,280k from earmarked reserves and operational revenue contributions. The expected balance on the Useable Capital Receipts reserve at March 2012 has not changed at £163k.

Financing the Capital Programme

The right hand side of the table at the top of the next page shows how the revised capital programme of £8,658k is to be funded following the Council decisions about Leisure Investment and Valley Centre regeneration. Capital grants and other contributions are now expected to total £2,000k, whilst funding from the capital resources above remains at £1,153k along with £2,280k from earmarked reserves or operational revenue contributions and £3,225k from internal borrowing.

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Capital Programme Spending

Actual capital expenditure, compared to budget, is as follows:

SERVICE AREA	2011/12 Budget including slippage	Period 6 MONITORING		Full YR Forecast	Funding Arrangements				
	Total £000	Spend £000	Committ £000	Forecast £000	Grants/ Insurance	Capital Receipts	RBC RCCO	RBC Int Borrow	MRP Effect
Place Directorate									
Place Operations	499	276	19	723	230	364	129	0	0
Customer Services & e Govt	32	39	27	69	0	0	69	0	0
Communities	200	175	19	209	191	7	0	11	0
Regeneration	54	10	0	54	0	0	0	54	2
Regeneration - Valley Centre	0	0	0	2,500	0	0	1,500	1,000	0
Corporate Support Services									
Finance & Property Services	462	135	61	394	15	319	0	60	2
Leisure Facilities	5,160	193	47	2,660	0	113	447	2,100	0
Other PRG Projects	126	67	38	141	6	0	135	0	0
Housing									
	1,497	643	10	1,908	1,558	350	0	0	0
	8,030	1,538	221	8,658	2,000	1,153	2,280	3,225	4

Current issues

The capital programme has increased by £19k in September with the update of the cost of new bins, increased as a result of the operational decisions recently and funded from revenue contributions. The Council decision to go ahead with the strategic investment in the Valley Centre has been reflected in the programme, and linked to the changes in the planned usage of Earmarked Reserves on pages 24 & 25.

By the end of September spend and commitments so far have reached 20% of the revised programme (17.9% in August), with significant activity in the month as follows:

- Disabled facilities grants of £58k have been undertaken, bringing the total for the year so far to £229k (33% of the annual programmed spend).
- Further works of £55k have been incurred on the Clare House project bringing the total for the year so far to £194k (46% of programmed spend).
- Total orders and spend on refuse bins has increased by £14k to £78k. The additional spend of £19k in relation to the operational decisions by Council have now been added to the overall program for the year and all funds have now been spent or committed.
- The Marl Pits Leisure Project has incurred payments against £10k of works already committed in previous months in relation to project management and preliminary ground works.
- Replacement warm air system has been ordered for Marl Pits pool at a cost of £40k.
- Orders have been placed for a further £12k of works to upgrade IT communications, which is being funded from the IT Earmarked Reserve.

Capital programme progress to date

At first glance the capital programme may look to be progressing slowly, with only 20% spent or committed by the end of month 6. However, if the Leisure Investment & Strategic Regeneration projects are excluded, then current progress rises to 43%.

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Minimum Revenue Provision

Internal borrowing is paid back over the life of the assets from the Revenue Account (known as the Minimum Revenue Provision or MRP) and the original budget for this in 2011/12 was £558.1k, of which £433.6k related specifically to operational vehicles and equipment.

MRP Summary for 2011/12	Budget	Charge (Adv)/Fav	
	£000	£000	£000
Capital Financing (misc activity)			
Activity Bfwd		122.7	
New charges in 2011/12		4.4	
	124.5	127.1	-2.6
Operations - Vehicles			
Charge bfwd re vehicles		433.6	
Charge re 2011/12 purchases			
	433.6	433.6	0.0
Total	558.1	560.7	-2.6

As reported in July, capital resources continue to be stretched and £125k of works on page 31 are planned to be funded from internal borrowing which will add a further £4.4k to the MRP payments each year, representing an adverse variance on the revenue account of £2.6k. This variance has been shown in the Non-distributed Costs area on pages 22 and 23. During September the changes to the capital programme have been funded through internal borrowing or revenue contributions.

If the VAT shelter contribution turns out to be higher than the original budget, as explained on page 30, then the need for internal borrowing in 2011/12 could be partly reversed, thus reducing this ongoing charge on the revenue account.

Section 106 Receipts Monitoring

At the beginning of the year there was an opening balance of £484k on the deposits made by developers conditional to planning applications, including £319k for Rossendale Borough Council projects.

The table below shows details of deposits in 2011/12, for a mixture of RBC and LCC projects. In September a further £42.1k was received and an allocation of £3.4k made for CCTV cameras.

<u>Section 106 Agreements</u>	Third Party Projects	RBC Revenue Projects	RBC Capital projects	Total Held
	£000	£000	£000	£000
Balance bfwd at 1st April 2011	166.6	255.6	56.0	478.2
Deposits received / invoiced in 2011/12	84.3	96.0		180.3
Deposits applied in 2011/12		-3.4	-48.0	-51.4
Current Balance	250.9	348.2	8.0	607.1

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Glossary

A statement of the Council's spending plans for revenue and capital expenditure over a specified period of time.

Capital expenditure

Spending on the acquisition or maintenance of assets either directly by the Council or indirectly in the form of grants to other persons or bodies. Section 40 of the Local Government and Housing Act 1989 defines 'expenditure for capital purposes'. Expenditure that does not fall within the definition must be charged to a revenue account.

Capital Receipts

Proceeds from the sale of fixed assets, such as land or buildings, or the repayment of capital grants or advances.

Cash & Cash Equivalents

Cash deposits are those which provide instant access to the funds without significant penalty of loss of interest. For the Council this includes the Alliance & Leicester 7-day notice account where funds may be withdrawn instantly if required with only minimal loss of interest. This is in comparison to short- and long-term **Investments** in which funds are untouchable during the life of the deposit.

Consumer Price Index (CPI)

The consumer price index (CPI) is a measure estimating the average price of consumer goods and services purchased by households. It is a price index determined by measuring the price of a standard group of goods meant to represent the typical market basket of a typical urban consumer and how this changed in the previous 12 months.

Earmarked Reserves

Cash-backed funds identified to fund specific projects in the future.

East-Lancs e-Partnership (ELeP)

A group of East Lancashire authorities which formed a guiding support network for the implementation of electronic service delivery improvements, including electronic purchasing, payments and consultation. This group has now been rolled up into the Lancashire Partnership Procurement Team and the experience and expertise gained locally over the past six years is being spread across the county.

General Fund

The main revenue fund of the Council. Spending on services is met from the General Fund. Spending on the provision of housing, however, must be charged to a separate Housing Revenue Account.

Government Grants Unapplied

Grants received in advance – these will be released into capital or revenue once projects come online.

Housing Market Renewal (HMR)

Grant received to improve and renew the housing stock within the Bacup and Stacksteads area. Also referred to as Elevate and now run by the Regenerate Pennine Lancashire team.

International Financial Reporting Standards (IFRS)

The International Accounting Standards which will apply to all local government bodies from the financial year commencing 1st April 2010, replacing the previous Statement of Recommended Practice.

Investments

The Council invests surplus cash in short- and long-term deposits in accordance with the Treasury Management Strategy and Practices revised in February each year. In this context short-term includes anything up to 365 days, and long-term is for more than one year. Funds deposited in such investments are not accessible until the end of the agreed terms.

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Local Authority Business Growth Incentive Scheme (LABGIS)

This is a means to reward Councils for increases in the rateable value of business properties above a certain threshold. Rossendale has received this for the first time in 2006/07 and used the extra income to create a Reserve for future Economic Development activity.

Local Strategic Partnership (LSP)

The Local Strategic Partnership brings together local representatives from the public, private, community, voluntary and faith sectors to deliver a better quality of life in Rossendale, as set out in the Sustainable Community Strategy 2008-2018.

Minimum Revenue Provision

The minimum amount which must be charged to the Council's revenue account each year and set aside as provision for credit liabilities, as required by the Local Government and Housing Act 1989.

National non-domestic rates (NDR)

A national non-domestic rate poundage for commercial premises is set annually by the government and collected by all local authorities. The proceeds are redistributed between local authorities in proportion to their adult populations.

Provision

Cash 'put aside' for expenditure on an intended project which is not commenced or complete at the year-end. This may include accumulating provisions, such as a vehicle replacement provision, and one-off projects.

Provisional

Best forecast given current knowledge.

Reserve

Amounts included in one financial year's accounts to provide for payment for goods or services, whether revenue or capital, in a future financial year.

Revenue account

An account that records an authority's day-to-day expenditure and income on such items as salaries and wages and other running costs of services.

Retail Price index (RPI) and (RPIX)

The Retail Price Index (RPI) is a measure of inflation published monthly by the Office for National Statistics. It measures the change in the cost of a basket of retail goods and service and is used by the government as a base for various purposes, such as the indexation of pensions, social housing rent increases and many employers also use it as a starting point in wage negotiations

RPIX is the RPI excluding mortgage interest payments.

Section 106 Agreement

Planning agreement whereby developers make a contribution towards specific projects linked to their development as a condition of planning application approval. Deposits may be for revenue or capital schemes, but application of the funds are dependent on firstly the developer, and then the Council, pursuing the projects specified within the agreement.

Sector

Sector is the company which provides the Council with Treasury Management advice, including daily market reports and predictions, credit rating updates, interest rate forecasts and annual reviews of our strategy and practices ahead of the February reports to Full Council. Sector also update their model investment portfolio on a monthly basis, which is the benchmark by which we measure our investment performance.

Responsible Section/Team	Financial Services	Page	34
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Date last amended	12 ^h October 2011	Due for review	Nov 2011

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آگر آپ کو ان معلومات کا ترجمہ یا سے تروف میں، آڈیو کاسٹ پر، یا انگریزی کے علاوہ کسی اور زبان میں اور کارڈ ریڈنگ برائے
صہریائی نہیں بتائیں، ہم انکوئی آپ کے لئے اس کا انتظام کریں گے۔
ہمارے صہریائی 01706 217777 پر ٹیلیفون کریں یا پھر کمیونٹی کنکشن سیشن سے اس پر رابطہ قائم کریں:

آپنی یف اسب تہوےآر سآر سآفہفب بڈ ہرہفےآر آآپآم، آڈیو کآسےآے آآبآ ہآرےآی آآڈآ
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آآر بآبہہہآ کربب۔

آنؤہر آہرے 01706 217777 آہی نآہرے آآبآ کآمیونیکیشن سیکشن، آڈیو سسٹآر
آفیس، رڈسٹل بی.بی.8 ۹آل.آہڈ. آہی ٹیکآنآ بآگآبآگ کربب۔

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