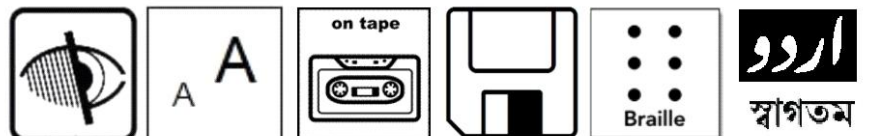


Monthly Financial Monitoring Report

2013/14 as at end of March 2014 – Quarter 4

DRAFT OUT-TURN

Including a Glossary of terms on page 34



Monthly Financial Monitoring Report 2013/14 – end of March 2014

General Fund Revenue Operations – pages 4 to 23

The Qtr 4 monitoring report on the General Fund for 2013/14 is showing a £59k favourable variance compared to the original budget of £9,417k.

Members will recall that 2013/14 has been the first year of the new Localised Business Rates Scheme. Officers calculated the first estimate of resources available as £ 1,904k but the revised estimate, following confirmation of central government tariffs, fell by £58k to £1,846k. During the year one-off Section 31 Small Rate Relief Grant of £370k has been received and £58k of this has been used to reduce overall costs to meet the reduced resources. The balance of £312k has been transferred to a new Retained Business Rates Reserve to support future volatility in this area.

Therefore, the General Fund will end the year at a net break-even position, retaining the £1m in General Fund Reserves in line with the MTFS.

Members will notice that the original net budget figure has increased £85k since Q3 – this is a correction to the presentation of the Homelessness Grant from DCLG which is now included within the Rate Support Grant (a part of the central resources for the year).

Earmarked Revenue Reserves – page 24 to 25

The total cash-backed Earmarked Reserves brought forward at 1st April 2013 were £5,509.5k (excluding the Transport Reserve).

The Transitional Reserve has increased by £405k, including £381k from additional licensing income. New Reserves being reported this quarter include the Business Rates Retention Reserve which is holding the £312k balance of the Small Business Rates Relief Grant. The Empty Homes Strategy Reserve is also new in Q4 – this holds the recycled portion of the Homes and Communities Grant which has already been recouped from properties brought back into use during the year.

The closing balance at the 31st March 2014 is £7,323k; this is forecast to reduce to £6,317k by March 2019.

Government Grants Unapplied – page 26

The opening value of Government Grants Unapplied at the 1st April 2013 was £614k. This included £125k of Housing Capital Pot and Green Vale Homes (GVH) contributions held to fund Disable Facilities Grants (DFGs) approved but not completed by the year-end. The 2013/14 DFG grant has been received, as has the GVH support to support works completed to date.

The Empty Homes Strategy scheme attracted £1,144k of Homes and Communities Agency grant in 2013/14. Of this £873k was invested in homes across Rossendale and its neighbouring authorities. By the end of the year £158k of the monies invested had already been recouped from rentals and this is being held in the Reserve noted above in order to extend the life of the scheme in future years.

The balance at March 2014 is now revised to £684k, which is expected to reduce to £25k by March 2016.

Staff Monitoring – page 26

During 2013/14 22.5 FTEs have been removed from the establishment, a reduction of over 11% on the original budget position. Of the remaining 171.1 FTEs there were 1.4 vacant posts at the end of March 2014. These changes have contributed to cash savings on staff costs during the year of £325k.

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Treasury & Cash Management - page 27 to 29

Bank balances have ended the year at £6.5m, marginally up from £6.2m at the end of last year.

Throughout 2013/14 performance has been slightly better than the Capita Asset Services model portfolio benchmark. In early April Capita moved their predictions for an increase in bank base rate forward to the autumn 2015, but the Council has been notified of further reductions in the bank account interest rates in April and July, with most of the short-term and call funds only earning 0.25% from the 1st of July. This will bring challenges in 2014/15 to achieve the original budget target for interest income.

The value of outstanding sundry invoices has dropped to £420k at the end of the year, 48% of which is under 30 days old. The value of invoices raised in the year was £2,595k which is 5% less than last year. The debtor days performance was 60 days (78 at Q4 in 2012/13) compared to the target of 80 days. As a consequence of the high collection rates in 2013/14 the doubtful debt figure is now down from £117k in Q3 to £88k at Q4, against which the Council has full provision so no further provision was required at the year-end.

Capital Receipts – page 30

Income from asset sales during the year of £171k were added to useable capital receipts at the beginning of the year of £1,280k. Additional resources of £ 390k from reserves, section 106 agreements and revenue operations, mean that the total resources available during the year were £1,841k.

Following the slippage of items into 2014/15 mentioned below, the resources required during 2013/14 were £252k. Therefore, the unapplied capital receipts at the end of the year were £1,195k for general fund activity and £397k for housing projects.

Capital Programme and Funding – page 31 to 32

The original capital programme for 2013/14 was £1,201k with a further £825k being rolled over from 2012/13. Additional projects approved during the year totalled £511k, including the Stacksteads Cycleway and Veterans in Communities projects funded by external grants. However, £995k of projects were still under way at the end of the year and these were slipped into 2014/15 along with their respective resources.

This gave an actual capital spend of £1,446k during the year. Activity in qtr 4 has focussed on DFG grants, the tendering and commencement of works at Snig Hole play area and the conclusion of Stacksteads Cycleway and support for Veterans in Communities.

Collection Fund 2013/14 – page 33

The Council Tax Support scheme is currently experiencing a drop in the numbers of people claiming support and this contributed to an out-turn surplus of £334k of which Rossendale Borough Council is entitled to £55k.

Non-domestic rates collection rates have been quite successful, but officers have made a prudent provision of £460k for rating appeals yet to be determined by the Valuation Office, based upon past experience. This has contributed to an overall deficit on business rates of £378k, of which Rossendale is responsible for £151k which will be a charge to the revenue account in 2015/16.

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General Fund Revenue Operations

Service Area	2013/14 Original Budget £000	2013/14 Forecast £000	2013/14 Variance (Adv)/Fav £000	Variance last reported £000	Change in March (Adv)/Mar £000
Place Directorate					
Communities	1,355.6	1,271.0	84.6	74.9	9.7
Customer Services and E-Government	1,324.7	1,251.2	73.5	46.2	27.3
Place Operations	2,075.4	1,937.2	138.2	121.4	16.8
Business Directorate					
Building Control Services	128.3	107.1	21.2	18.7	2.5
Legal & Democratic Services	749.5	665.5	84.0	95.5	(11.5)
Planning Services	35.4	(39.8)	75.2	38.6	36.6
Local Land Charges	22.0	5.8	16.2	10.3	5.9
Licensing & Enforcement	137.4	127.1	10.2	6.8	3.4
Health, Housing & Regeneration	980.7	924.8	55.8	80.2	(24.4)
Corporate Support Services					
Corporate Management	337.5	384.5	(47.0)	(4.9)	(42.1)
Finance & Property Services	1,394.6	1,411.2	(16.6)	(17.1)	0.5
People and Policy	372.8	266.9	105.9	73.4	32.5
Non Distributed Costs	390.7	389.7	1.0	(19.2)	20.2
Capital Financing and Interest	213.5	209.4	4.1	(1.9)	6.0
Leisure	381.0	542.7	(161.7)	(5.2)	(156.5)
Use of Earmarked Reserves	(482.3)	(96.3)	(386.0)	(386.0)	-
Favourable impact on General Fund	9,416.8	9,358.1	58.7	131.8	(73.1)

Members should note that the Original budget column above has been amended to take account that the Homelessness grant of £85k has been transferred to the Rate Support Grant central funding received from the DCLG. Hence the Net Original Budget above has risen by £85k, but overall resources for the year have also risen by a corresponding amount.

The draft revenue out-turn position above takes account of various favourable and adverse variances, including the reversal of the planned £386k usage of the Transitional Reserve as reported in Q1, coming to a net favourable £59k. This net figure represents the decrease in resources available from non-domestic rates arising from increased provisions for bad debts and appeals

Significant changes during Q4 include

- Reduction of £124k in VAT Shelter income
- Recycling of provisions no longer required - £194k was brought back into revenue, of which £109k was then transferred to support the capital programme.
- Various Leisure-related costs amounted to £158k, including further contributions to the Leisure Reserve and meeting the costs of the closure of Haslingden Pool.
- Business Rates income in the central resources for the year was expected to drop by £58k due to changes in the way the income is allocated. To support this additional income was brought from the newly created Business Rates Reserve.
- Housing Benefits subsidy income is estimated to close the year down £31k, but this is compensated for by higher court costs awarded of £28.7k
- Moving the Council's IT server room from Hardmans Mil is expected to cost £23k.

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Major Variances in Q4	Favourable /(Adverse)	Net
Communities		
Staff costs	1.5	
Cemeteries income	10.8	
Purchase of new tools & equipment	(36.3)	
Other minor variances	33.7	9.7
Customer Services and e Government		
Capita reward for identification of empty homes	(8.6)	
Court costs awards	28.7	
Housing Benefit Subsidy	(31.0)	
Business Rates Shortfall - support from Reserve	58.2	
Hardman's Mill move costs	(23.0)	
Other minor variances	3.5	27.8
Place Operations		
Staff costs	(20.6)	
Recycling income + reduction in tipping off fees	6.5	
Fuel	18.3	
Vehicle maintenance	5.7	
Other minor variances	6.9	16.8
Business Directorate		
Staff costs	16.6	
Planning income	36.0	
New Homes Bonus additional grant	18.0	
Revenue Contribution to Capital - new IT system	(29.0)	
Licencing income (net of associated additional costs)	16.1	
Licencing income - transfer to Reserve	(16.1)	
Other minor variances	(4.5)	37.1
Business - Health, Housing & Regeneration		
Staff costs	(5.7)	
Homelessness Bonds refunded to landlords	(6.9)	
Other minor variances	(11.8)	(24.4)
Corporate Management		
Reduction in Management Charges	(43.9)	
Other minor variances	1.8	(42.1)
Finance & Property Services		
Prior year external audit fee refund	8.0	
Building running costs (gas, electricity, water, NNDR)	13.5	
Reduction in Management Charges	(18.3)	
Legionella costs	5.7	
Other minor variances	(8.2)	0.7
People & Policy (incl P&P & Comm)		
Training costs for staff	15.0	
Children's Trust Contribution	20.0	
Other minor variances	(2.5)	32.5
Non-Distributed Costs & Capital Financing		
Insurance refund now transferred to MMI provision	(39.0)	
Provisions no longer required	194.0	
GVH VAT Shelter income	(124.0)	
Additional Revenue Contribution to Capital Outlay	(109.0)	
Various Leisure-related variances	(157.8)	
Council Tax provision for bad debts no longer required	30.0	
Provision for doubtful debt re Hall Carr Culvert not required	74.5	
Other minor variances	0.1	(131.2)
This month's favourable/(adverse) variance on the General Fund		(73.1)

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Communities - Period 12 (March)

Summary	2013/14 Org Budget £000	2013/14 Forecast £000	2013/14 Variance (Adv)/Fav £000	Variance last reported - Qtr 3 £000	Change in Qtr 4 (Adv)/Mar £000
Strategic Functions					
Community Management & Admin	(1.4)	(3.4)	2.0	1.6	0.4
Community Safety	54.2	47.7	6.5	1.2	5.3
Area Forum Grant Budgets	70.0	70.0	-	(0.1)	0.1
Emergency Planning	5.7	0.1	5.5	0.6	5.0
Grants	115.7	115.7	(0.0)	0.0	(0.0)
Localities - Non Pay Budgets	55.8	39.0	16.8	5.0	11.8
Haslingden, Helmshore & Edenfield Locality	322.3	303.7	18.6	17.8	0.8
Rawtenstall Locality	399.8	315.4	84.3	82.5	1.8
Bacup & Whitworth Locality	289.3	289.6	(0.3)	(0.6)	0.3
Parks & Open Spaces	313.1	335.8	(22.8)	2.6	(25.4)
Cemeteries	(145.1)	(138.1)	(7.0)	(17.8)	10.8
Markets	(123.7)	(104.5)	(19.2)	(17.9)	(1.3)
Total	1,355.6	1,271.0	84.6	74.9	9.7

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Parks Vacancy	26.0		26.0	
Communities Officer Vacancies	66.8		66.8	
Disestablished Parks post - net of redundancy and Pension Strain	(3.3)		(3.3)	
Parks Related Overtime	6.5	1.5	8.0	
Community Management - Car Allowances	1.6		1.6	
Cemeteries Income	(17.8)	10.8	(7.0)	
Protective Clothing	(3.4)	2.1	(1.3)	
Emergency Planning Professional Fees	4.3	1.3	5.6	
Reduced Contribution to Lancashire Sports Foundation	3.2		3.2	
Works at Whittaker Park and Stubblee Park Bowls	(5.7)		(5.7)	
Use of Revenue Budgets to fund tools and equipment	(20.0)	(36.3)	(56.3)	
Section 106 Funding for Parks Tools and Equipment	10.0		10.0	
Parks Non Pay expenditure	5.3		5.3	
Maintenance of Parks Vehicles	(4.2)	3.5	(0.7)	
Summer Agency	16.1		16.1	
Playing Fields and Bowls Income	(0.3)	(2.3)	(2.6)	
Disposal of Obsolete Equipment	3.6		3.6	
Markets Income	(17.9)	(1.3)	(19.2)	
Miscellaneous parks related budgets	4.1		4.1	
Community Mgmt underspends		3.1	3.1	
Path works at Free Lane Allotments		(0.8)	(0.8)	
Private Grounds Maintenance Income		5.2	5.2	
Landscaping Materials Underspend		4.9	4.9	
Parks Vehicles Fuel		3.7	3.7	
External printing, exhibitions and special events budgets not used		7.6	7.6	
Purchase of new playground equipment		4.5	4.5	
Developing Sharneyford Park		(3.9)	(3.9)	
Trees, Seeds and Bulbs		6.6	6.6	
Miscellaneous variances		(0.5)	(0.5)	
TOTAL	74.9	9.7	84.6	

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Communities Highlight Report – Quarter 4 (March)

Historic Issues

- Vacant stalls on the Council's market sites are contributing to reduced income projections, the current budgetary pressure from markets income is £19.2k.
- The summer agency season has ended now; the budget available for hiring staff to carry out the increased services has been underspent by £16.1k.
- Three locality officers have left the organisation resulting in an in-year saving of £66.8k.
- Cemeteries income has increased in quarter 4 by £10.8k from the quarter 3 forecast. At the end of 2013/14 the budget underachieved by £7.0k

Current Quarter Issues

- The expenditure at the end of the 2013/14 financial year was £1.271m, underspending the budget by £84.6k. The variance in quarter 4 was a favourable movement of £9.7k from the figure reported at the end of quarter 3.
- Previous quarters reported the use of £20k of favourable variances to fund the purchase of a new digger in parks. In Q4 a further £36.3k of budget savings have been used to purchase new parks tools and equipment, including mowers.
- £10k of funding has been released from Section 106 monies for the provision of parks tools and equipment specifically in relation to the Douglas Road development area.
- Several budgets that were expected to be fully utilised in-year were underspent at the end of 2013-14, these include landscaping materials, external printing and purchasing new playground equipment. The total underspend arising from these budgets is £17.0k

Future Issues

None

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Customer Services & E-Government - Period 12 (March)

Summary	2013/14 Org Budget £000	2013/14 Forecast £000	2013/14 Variance (Adv)/Fav £000	Variance last reported - Qtr 3 £000	Change in Qtr 4 (Adv)/Mar £000
Strategic Functions					
Management and Support	78.0	77.3	0.7	0.8	(0.1)
Service Assurance Team	131.0	132.0	(1.0)	(1.9)	0.9
Revenues, Benefits and Customer Services					
Local Tax Collection	(332.8)	(424.2)	91.4	7.7	83.7
Benefits Admin	950.8	951.0	(0.2)	6.9	(7.1)
Net - Housing Benefit Payments made & Subsidy received	(98.5)	(103.9)	5.4	34.1	(28.7)
Information and Communications Technology	568.0	597.6	(29.7)	(13.5)	(16.2)
Pest Control	-	(1.5)	1.5	1.7	(0.2)
Dog Warden	28.2	22.9	5.3	10.4	(5.1)
Total	1,324.7	1,251.2	73.5	46.2	27.3

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr Forecast £000	R A G
Cash recovery of Housing Benefit over-payments	36.6	3.9	40.5	
Car Allowances & Other staff travel related expenditure	6.0		6.0	
Court Costs Awarded / Court Fees		28.7	28.7	
Purchase of Computer Equipment	5.8	(2.9)	2.9	
Web Development	10.0	(2.0)	8.0	
Debit Card Collection Costs	6.0	3.3	9.3	
ICT Officer Vacancy	14.0		14.0	
Capita Reward for works relating to Identification of Empty Homes		(8.6)	(8.6)	
Housing Benefit Subsidy Outturn		(31.0)	(31.0)	
Dog Warden Service / Pest Control	13.1	(6.7)	6.4	
Implementation Costs - Unified Intelligent Desktop	(8.5)		(8.5)	
Business Rates Shortfall to budget (after bad debt and appeals provision)		58.2	58.2	
Implementation Costs - intregation of Leisure Trust ICT	(2.0)		(2.0)	
Hardman's Mill Move	(10.0)	(23.0)	(33.0)	
Software Licenses	(16.0)	13.0	(3.0)	
Government Connect / ICT Penetration Testing	(6.7)	(0.3)	(7.0)	
External ICT Support - Disaster Recovery		(12.1)	(12.1)	
Computer Line Rental		5.0	5.0	
Other various minor variances	(2.1)	2.3	0.2	
TOTAL	46.2	27.8	74.0	

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Customer Service & E-Government Highlight Report – Quarter 4 (March)

Historic Issues

- Following the previous disestablishment of the Web Development post, a sum of £20k was set aside for future web developments. It is anticipated that only £12k will be utilised in the current financial year, resulting on an under spend of £8k.

Current Quarter Issues

- The headline figure is a projected under spend of £73.5k, a favourable movement from December of (£27.3k) The key movements are detailed below.
- Court costs awarded to the Council in respect of the recovery of council tax moved favourably in the quarter by £28.7k
- The final Housing Benefit subsidy return was £31k below budget, in part reflecting the introduction of Local Council Support and subsequent loss of funding from Central Government for Council Tax benefit overpayments.
- A further sum of £23k was set aside during the quarter to meet the costs associated with relocating the Council's server from Hardman's Mill.
- After providing for a provision for bad debts and appeals the retained business rates were £58.2k below target, albeit this was offset by the small business rates grant received.
- Savings in the quarter of £13k pertaining to software licenses were largely offset by increased costs associated with the integration of the Leisure Trust ICT (£12.1k).
- **Future Issues**
- Nothing to be reported.

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Place Operations - Period 12 (March)

Summary	2013/14 Org Budget £000	2013/14 Forecast £000	2013/14 Variance (Adv)/Fav £000	Variance last reported - Qtr 3 £000	Change in Qtr 4 (Adv)/Mar £000
Strategic Functions					
Operations Admin / Vehicle Maintenance	424.5	375.5	49.0	50.9	(1.9)
Operational Functions					
Refuse Collection	981.5	925.8	55.8	26.5	29.3
Street Sweeping	669.4	635.9	33.4	44.0	(10.6)
Total	2,075.4	1,937.2	138.2	121.4	16.8

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Recharge Officer Time to represent support provide to Taxi Licensing	35.1	(0.7)	34.4	
Vehicle Fleet Staffing underspend	9.2	(0.2)	9.0	
Refuse - Filling vacancies, Agency use	19.7	(26.1)	(6.4)	
Refuse - overtime		7.2	7.2	
Part Time Recycling Officer vacancy	11.0		11.0	
Staffing Restructure	6.5	(1.0)	5.5	
Refuse Efficiency Target	(25.0)		(25.0)	
Uplift of Refuse Modern Apprentices onto Council Pay Scale 2	(22.0)		(22.0)	
Fuel	67.5	18.3	85.8	
Recycling Income & associated costs (Inc. Bulks and Clinical)	(9.2)	0.6	(8.6)	
Bin Deliveries	8.3	1.2	9.5	
Trade Waste Income	6.0	5.9	11.9	
Sale of Green Bins / Stock Adjustment from refuse sacks	(3.7)	5.0	1.3	
Street Cleansing - vacancies / flexi retirements & Agency usage	48.9	0.9	49.8	
Misc Staffing related budgets - Overtime, Excess Mileage	7.4	(2.1)	5.3	
Day to Day Vehicle Maintenance & Consumables / MOT Tests	(20.8)	5.7	(15.1)	
Purchase of Lifting and Weighing Equipment	(19.2)	0.1	(19.1)	
Protective Clothing	(0.7)	0.1	(0.6)	
Purchase of Tools & Equipment	3.6	(2.1)	1.5	
Cancellation of Phone Line	1.5	(1.1)	0.4	
Vehicle Tax Savings		4.3	4.3	
Purchase of 3 new skips		(8.7)	(8.7)	
Henrietta Street Direct costs - photocopying recharge and consultants fees	-	2.9	2.9	
Small Insurance Claims (excesses)	-	6.0	6.0	
Purchase of Litter Bins	-	(3.3)	(3.3)	
Miscellaneous Variances	(2.7)	3.9	1.2	
TOTAL	121.4	16.8	138.2	

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Monthly Financial Monitoring Report 2013/14 – end of March 2014

Operations Highlight Report – Quarter 4 (March)

Historic Issues

- Our frontline refuse fleet has incurred significant maintenance cost throughout the year, overspending the budget by £15.1k with an additional £19.1k spent to fit new lifting equipment to one of our vehicles.
- Fuel prices and usage were lower than expected throughout 2013/14 leading to an underspend against the budget of £85.8k
- The operations team has undergone a staffing restructure affecting 7 active posts. The net in-year saving, after factoring in redundancy costs, resulting from this restructure is £5.5k. The recurrent on-going annual savings of the structure is circa £250k.
- The cost of bringing 9 modern apprentices onto the councils pay roll was £22k
- Vacancies and agency use within the Street Sweeping department resulted in savings of £49.8k.
- Members of the operations admin team have been seconded to taxi licensing during 2013/14 to assist with the high volume of taxi licence applications. The savings from these secondments was £34.4k.
- Recycling income was lower than budgeted for by £10k, this is due to issues regarding contaminated waste with our tipping off contractor and lower than expected recycling tonnages collected throughout the borough.

Current Quarter Issues

- The expenditure at the end of the 2013/14 financial year was £1.937m, underspending the budget by £138.2k. The variance in quarter 4 was a favourable movement of £16.8k from the figure reported at the end of quarter 3.
- The adverse movement of £26.1k in the Refuse vacancies and Agency use budget is predominantly due to increases in Agency use, to cover staff using holidays.
- Fuel prices and usage were lower than expected throughout 2013/14. This resulted in an underspend against the budget of £85.8k. The fuel usage variance was not identified until we had performed the year end fuel stock adjustment and resulted in the favourable quarterly variance of £18.3k.
- The income projection for Trade waste has moved favourably in the quarter by £5.9k reflecting an increased effort by the operations team to collect outstanding debts during quarter 4.
- The decision has now been made to hold off on purchasing a new front line refuse fleet until 2014/15, realising a saving of £85k. This saving will be transferred into the vehicle replacement reserve in order to assist previously identified funding gaps.

Futures Issues

None

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Business Services - Period 12 (March)

Summary	2013/14 Org Budget £000	2013/14 Forecast £000	2013/14 Variance (Adv)/Fav £000	Variance last reported - Qtr 3 £000	Change in Qtr 4 (Adv)/Mar £000
Corporate Apprentices	-	0.0	(0.0)	-	(0.0)
Planning					
Development Control	(120.2)	(188.0)	67.9	33.0	34.9
Forward Planning	155.6	148.3	7.3	5.6	1.7
Land Charges	22.0	5.8	16.2	10.3	5.9
Building Control					
Building Control - Fee Earning Account	15.5	6.6	8.9	5.2	3.7
Building Control - Statutory Function	104.8	93.5	11.3	11.6	(0.3)
Building Control - Street Signs	8.0	7.0	1.0	1.9	(0.9)
Legal Services	164.9	137.5	27.4	27.9	(0.5)
Democratic Services					
Electoral Registration	57.6	59.4	(1.8)	(2.3)	0.5
Elections	72.4	44.4	28.0	25.7	2.3
Democratic Representation	392.0	375.0	17.0	31.8	(14.8)
Mayoralty	59.1	45.7	13.4	12.4	1.0
Town Twinning	3.5	3.5	(0.0)	(0.0)	-
Licensing & Enforcement	137.4	127.1	10.2	6.8	3.4
Total	1,072.5	865.7	206.8	169.9	36.9

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Planning Income	12.8	36.0	48.8	
New Homes Bonus Income above budget (includes return of Central Governemnt top sliced monies)	20.3	18.0	38.3	
Planning Restructure / vacancies / maternity leave	5.5	12.0	17.5	
Planning Misc variances	5.0	10.0	15.0	
Planning Legal Fees	(4.7)	1.1	(3.6)	
Planning - Compensation Payments	(5.7)	(3.2)	(8.9)	
Planning - Revenue Contribution to Capital Investment in new IT system		(29.0)	(29.0)	
Land Charges Income	10.1	2.7	12.8	
Elections - Bye Elections non anticipated before 1st April 2014	6.6		6.6	
Elections - Recovery of costs from LCC elections	10.7		10.7	
Elections - Recovery of costs from Police Commissioner Elections	9.2		9.2	
Elections - Misc variances - Registrar of Electors	(2.3)	2.0	(0.3)	
Building Control Car Allowances	5.0		5.0	
Building Control Fee Income	(4.0)	(2.7)	(6.7)	
Building Control Restructre - net of redundancy costs	17.9		17.9	
Building Control Street Signs	1.8		1.8	
Legal - Court Costs & associated fees	5.3	1.2	6.5	
Legal Income	9.3	(1.3)	8.0	
Legal Support from Burnley Council	11.7	0.3	12.0	
Taxi Licensing Income & Associated Costs	364.9	16.1	381.0	
Transfer to Licensing Income to earmarked reserve	(364.9)	(16.1)	(381.0)	
Licensing & Fraud Restructure / Vacancies	9.4	5.0	14.4	
Licensing - Debt write off / Licensing Income		0.3	0.3	
Councillors Special Responsibility Payments / Pension payments	11.5	0.1	11.6	
Mangement Fees not achieved		(15.7)	(15.7)	
Mayor's Attendants	6.4	(0.4)	6.0	
Committee Services - reduced Officer Hours	6.7		6.7	
Committee Services - support to Taxi Licensing	9.1		9.1	
Mayoral Car, Allowances & Events	7.0	2.6	9.6	
Other Minor Variances	5.3	(1.9)	3.4	
TOTAL	169.9	37.1	207.0	

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Business Highlight Report – Quarter 4 (March)

Historic Issues

- As reported to Members back in February, the original budget was set using a prudent view of income levels for planning and licensing activity.

Current Quarter Issues

- The Business directorate is currently forecast to under spend by £206.8k, a favourable movement in quarter 4 of £36.9k. The key variances in month are discussed below:
- Income from Planning Applications moved favourably in quarter by £36k.
- During the quarter the Council received from Central Government £18k of previously top-sliced monies pertaining to New Homes Bonus monies. These monies were retained by Central Government whilst they assessed their liability for items such as Business Rates retention safety net payments and capitalisation directives.
- A Restructure of the Planning department and various miscellaneous non-pay savings resulted in a favourable movement in the quarter of £20k.
- The Council has invested in a new ICT software solution for Planning, Building Control, Licensing and Environmental Health. Capital expenditure of £29k pertaining to this project has been funded from the 2013/14 revenue budgets.
- Management fees of £15.7k have not been achieved.

Futures Issues

- The Council, in conjunction with the Local Government Association, is currently defending claims from personal search companies in relation to Land Charge Search fees. Central Government have provided funding of £34k towards this liability.

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Health, Housing & Regeneration - Period 12 (March)

Summary	2013/14 Org Budget £000	2013/14 Forecast £000	2013/14 Variance (Adv)/Fav £000	Variance last reported - Qtr 3 £000	Change in Qtr4 (Adv)/Mar £000
Strategic Functions					
Regeneration Mangement & Admin	71.7	75.5	(3.7)	2.2	(5.9)
Tourism	-	(0.8)	0.8	-	0.8
Economic Regeneration					
Economic Regeneration	66.1	68.1	(2.0)	(0.3)	(1.7)
Whittaker Park Musuem	106.6	79.8	26.8	31.7	(4.9)
Regeneration Admin Support	28.0	27.3	0.7	0.7	(0.1)
Parking	-	-	-	-	-
Strategic Housing					
Housing Strategy	62.4	56.7	5.7	11.3	(5.6)
Homelessness	171.7	178.9	(7.2)	3.7	(10.9)
Private Sector Renewal	48.1	36.9	11.2	13.0	(1.8)
Environmental Health					
Environmental Health	426.0	402.3	23.7	17.9	5.8
Total	980.7	924.8	55.8	80.2	(24.4)

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Housing Strategy Salary - additional purchase of annual leave	4.5		4.5	
Housing Strategy - non pay budgets	7.3		7.3	
Whittaker Park Mgmt Fee	33.1		33.1	
Pendle Council - Seconded Staff		(5.7)	(5.7)	
Private Sector Renewal - flexible retirement	7.0		7.0	
Private Sector Renewal - non pay budgets	3.0		3.0	
Economic Regeneration - Parking Discs	2.3	(0.1)	2.2	
Economic Regeneration - Parking Discs		(2.4)	(2.4)	
Envrionmental Health Restructure / Night Noise Service	7.4		7.4	
Environmental Health - movement in/out of pension scheme	(4.2)		(4.2)	
Environmental Health - Changes to car allowances policy	5.1		5.1	
Environmental Health - Recovery of cost public burials	2.6		2.6	
Environmental Health - Professional Fees re Permitted Processes	4.4		4.4	
Homelessness - Restructure	(6.4)		(6.4)	
Homelessness - revised forecast downwards temp accomodation	5.2		5.2	
Changes to Officer Car Allowance Scheme	2.3		2.3	
Subscriptions	3.0		3.0	
Other Misc Variances	3.6	(0.1)	3.5	
Refund of Homelessness Bonds to Landlords		(6.9)	(6.9)	
Furniture for Managed Homeless Accomadation		(3.2)	(3.2)	
Project Management Costs - Retriement Village (Cherry Tree)		(6.0)	(6.0)	
TOTAL	80.2	(24.4)	55.8	

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Business - Health, Housing & Regeneration Highlight Report – Quarter 4 (March)

Historic Issues

- At the end of Qtr 3 the Health Housing & Regeneration budgets were forecast to underspend by £80.2k, the major contributing factors being Reduced Management Fee for the operation of Whittaker Park Museum £33k, salary savings arising from the purchase of additional annual leave £6.5k (Housing Strategy), Flexible Retirement £7k (Private Sector Renewals) and various other non-pay under spends.

Current Quarter Issues

- Health, Housing and Regeneration are under spent by £55.8k, an adverse movement in the quarter of £24.4k, the significant variances are:-
- The Council incurred abortive costs of £6k relating to the proposed development of sheltered accommodation at Cherry Tree playing fields.
- The Council has renovated two empty properties in support of its homelessness function. Associated costs with respect to furnishing these properties are £3.2k.
- Write off of bad debts in relation to tenant bonds has resulted in an adverse variance of £6.9k.

Future Issues

- Nothing to report

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Corporate Management - Period 12 (March)

Summary	2013/14 Org Budget £000	2013/14 Forecast £000	2013/14 Variance (Adv)/Fav £000	Variance last reported - Qtr 3 £000	Change in Qtr 4 (Adv)/Mar £000
Corporate Management					
Executive Office	286.5	314.8	(28.3)	14.9	(43.2)
Corporate Contingency	-	17.7	(17.7)	(19.8)	2.1
Executive Support & Corporate Subscriptions	47.0	46.1	0.9	(0.0)	0.9
Concessionary Fares	4.0	5.9	(1.9)	-	(1.9)
Total	337.5	384.5	(47.0)	(4.9)	(42.0)

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Changes to Car Allowance Scheme	0.8		0.8	Green
Concessionary Fares	0.8	(1.2)	(0.4)	Yellow
Zero Percent Uplift to chief Officers Salaries	4.5		4.5	Green
Rosendale Together Partnership	(5.0)		(5.0)	Yellow
Director of Communities Vacancies	6.0		6.0	Green
Contribution to Pennine Lancashire - Strategic works	(5.0)		(5.0)	Yellow
Compensation Payment - Culvert Related Works	(25.0)		(25.0)	Red
Support to Whitworth Town Council	12.2		12.2	Green
Management fee not achieved		(43.9)	(43.9)	Red
Various Misc non pay budgets	5.8	3.0	8.8	Green
TOTAL	(4.9)	(42.1)	(47.0)	Red

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Corporate Management Highlight Report – Quarter 4 (March)

Historic Issues

- Nothing of significance had previously been reported.

Current Quarter Issues

- The Corporate Management budget is forecast to over-spend by £47k, an adverse movement in the quarter of £42k.
- Management services fees of £43.9k have not been achieved.

Futures Issues

- Nothing to report.

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Finance and Property Services - Period 12 (March)

Summary	2013/14 Org Budget £000	2013/14 Forecast £000	2013/14 Variance (Adv)/Fav £000	Variance last reported - Qtr 3 £000	Change in Qtr 4 (Adv)/Mar £000
Financial Services Team	394.4	420.7	(26.3)	(19.4)	(6.9)
Internal Audit	69.5	65.9	3.6	(1.9)	5.5
Corporate Costs					
External Audit Fee	64.0	56.9	7.1	(2.0)	9.1
Bank Charges (net of fees)	17.2	24.2	(7.0)	(1.3)	(5.7)
Treasury Management	6.6	6.5	0.1	0.1	(0.0)
Property Services					
Property Services Team	250.5	253.3	(2.8)	(6.9)	4.1
Corporate Estates	(29.2)	(10.9)	(18.2)	(12.2)	(6.0)
Non Domestic Estates	(98.7)	(101.5)	2.8	2.4	0.4
Office Accommodation	234.8	179.1	55.7	52.4	3.3
Operational Properties	357.8	336.0	21.7	5.5	16.2
Leisure Properties	59.8	55.7	4.1	(0.1)	4.2
Bus Shelters	(9.7)	14.5	(24.2)	(3.7)	(20.5)
Business Centre	77.7	110.9	(33.2)	(30.0)	(3.2)
Total	1,394.6	1,411.2	(16.6)	(17.1)	0.5

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Admin Charges - Credit Card Collection of Council Tax	1.0	(1.8)	(0.8)	
Bank Charges	(1.0)	(3.6)	(4.6)	
External Audit Fees - Prior Years	(1.9)	8.0	6.1	
Finance Team - Restructure / Pension Strain	(13.6)	(1.0)	(14.6)	
Internal Audit Fees - based on the audit plan for 2013/14		3.5	3.5	
Insurance	(7.7)	3.1	(4.6)	
Miscellaneous - non pay Finance Budgets	(1.4)	(2.6)	(4.0)	
Water	4.0	3.2	7.2	
NNDR	3.8	4.1	7.9	
R&M	(0.4)	4.8	4.4	
Electricity	0.7	2.8	3.5	
Gas	4.3	0.3	4.6	
Cancellation of BT lines	4.7	0.2	4.9	
Estates income (Land rental)	(10.5)	2.9	(7.6)	
Property Team - Restructure	27.5		27.5	
Departure Charges (Holmeswood Coaches)	(2.5)	(0.1)	(2.6)	
Admin fees not achieved		(18.3)	(18.3)	
Christmas Lighting		(1.1)	(1.1)	
Courier Van - Diesel usage	(1.2)	0.9	(0.3)	
Legionella Costs	(0.3)	5.7	5.4	
Cleaning at Kay St & Futures Park	(5.1)		(5.1)	
Asbestos - Marl Pits Boiler	(4.8)		(4.8)	
Markets - Refuse in-house	5.3		5.3	
Heys St Industrial Units Insurance Excess	(2.5)		(2.5)	
Business Centre - Rental income	(8.6)	(2.1)	(10.7)	
Business Centre - Cleaning		(6.0)	(6.0)	
Business Centre - Miscellaneous Expenses (Boiler and lift Repairs)	(3.7)	(1.6)	(5.3)	
Property - Miscellaneous Expenses	(3.4)	(0.6)	(4.0)	
TOTAL	(17.3)	0.7	(16.6)	

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Finance & Property Services - Monitoring Highlight Report – Quarter 4 (March)

Financial Services

Historic Issues

- The original budget included £30k savings anticipated from restructure. Though one-off staff restructure costs have resulted in a £13.6k adverse variance for 2013/14, the full year savings have risen to £54k.

Current Quarter Issues

- Insurance costs have increased by £3.1k, mitigated by other operational savings.

Futures Issues

- Nothing to report.

Property Services

Historic Issues

- The restructure within the Property Services section has been concluded, with the former Courier taking up post as a Refuse Operative. This has helped to reduce the costs of implementing the restructure, leading to savings of £21.5k in 2013/14 and recurrent savings of £41.3k (including £4.7k for the courier van).
- The departure of the Business Centre Manager has resulted in a further saving of £9.3k
- The tenant at Bridge End House submitted a lease surrender notice and tenancy ceased at the end September 2013. The loss of income for the remainder of the year is £5.8k, mitigated by the increase of income for rent of land of 3.9k. Total movement within the month is a negative £1.9k
- Final costs for Property Services restructure are £3.3k bringing the overall saving to 27.5k.

Current Quarter Issues

- Property Services end the year underspent by £5.9k, an adverse movement of £1.3k in Q4.
- The water charge budgets are showing an under spend of £7.2k, a favourable movement of £3.2k within the quarter. United utilities have deferred the new charges for Surface Water & Highway Drainage until 2016/17 which should have been phased-in in 2013/14
- RBC has received a further £4.1k refund for Business Rates bringing the total to £7.9k
- The electricity budget is showing an under spend of £3.5kk, a favourable movement of £2.8k within the quarter
- The gas budgets are showing an under spend of £4.6k.
- Legionella costs are showing an under spend of £5.4k with no remedial works during the year
- Management services fees of £18.3k have not been achieved.

Futures Issues

- United Utilities are undergoing a national review to consolidate the new charges introduced in 2011/12 for cemeteries. The phased introduction is likely to result in further cost pressures though the total value is unknown.

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People and Policy - Period 12 (March)

Summary	2013/14 Org Budget £000	2013/14 Forecast £000	2013/14 Variance (Adv)/Fav £000	Variance last reported - Qtr 3 £000	Change in Qtr 4 (Adv)/Mar £000
People & Organisational Development Human Resources	372.8	266.9	105.9	73.4	32.5
Total	372.8	266.9	105.9	73.4	32.5

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
One off Costs associated with HR Admin Restructure	(3.3)		(3.3)	
Drug & Alcohol Screening Products	(2.6)		(2.6)	
Implementation Costs associated with Electronic production of payslips	(2.0)		(2.0)	
Printing of Pay Slips	7.9	0.2	8.1	
Training	33.0	15.0	48.0	
Consultation & Publicity	39.0		39.0	
Children's Trust Contribution		20.0	20.0	
Other Miscellaneous variances	1.4	(2.7)	(1.3)	
TOTAL	73.4	32.5	105.9	

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People & Policy Highlight Report – Quarter 4 (March)

Historic Issues

- Nothing significant has been reported.

Current Quarter Issues

- The People & Policy budget is under spent by £105.9k, a favourable movement of £32.5k in the quarter.
- The Training expenditure in the final quarter was below expectations to the value of £15k, reflecting more stringent examination of training requests and the decreasing headcount.
- The decision was made in the quarter to recognise the £20k funding received from Lancashire County Council in respect of the work RBC does with regard to the Children's Trust. Previously it was planned to transfer these funds to provisions.

Future Issues

- None

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Non-distributed Costs, Corporate Resources & Leisure Services

Period 12 (March)

Summary	2013/14 Org Budget £000	2013/14 Forecast £000	2013/14 Variance (Adv)/Fav £000	Variance last reported - Qtr 3 £000	Change in Qtr 4 (Adv)/Mar £000
Non Distributed Costs					
Employee & Pension Costs	221.8	(254.2)	476.0	111.2	364.8
Other Non-distributed Costs	168.9	643.9	(475.0)	(123.3)	(351.7)
Capital Financing					
Minimum Revenue Provision	114.5	117.0	(2.5)	(7.6)	5.1
Investment Interest	99.0	92.4	6.6	5.7	0.9
Leisure	381.0	542.7	(161.7)	(5.2)	(156.5)
Total	985.3	1,141.8	(156.6)	(19.2)	(137.4)

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Disestablishment of various posts	138.4		138.4	
Pension Auto Enrollment / Unpaid Leave	43.2		43.2	
Pension Savings - previously added years	28.8	(4.0)	24.8	
Transfer to Pension Reserve - Future Liabilities	(210.0)	(5.0)	(215.0)	
Interest income	4.8	0.7	5.5	
ICT investment Leisure integration project	(5.2)		(5.2)	
Refund on previous insurance claim	39.0	(39.0)	-	
Contribution required to MMI insurance provision	(44.0)	44.0	-	
Writing back provision no longer required		194.0	194.0	
GVH VAT Shelter income out-turn adverse variance		(124.0)	(124.0)	
Doubtful debt provision re Hall Carr culvert no longer required		74.5	74.5	
Provision for CTAX Bad Debts (not sure if required)		30.0	30.0	
Capital Expenditure funded from Government Grant		(44.0)	(44.0)	
Revenue Contribution to Capital Outlay		(109.0)	(109.0)	
Small Insurance Claim		(6.5)	(6.5)	
Variance on RLT between original budget & out-turn		(20.0)	(20.0)	
Closure costs for Haslingden Pool		(32.5)	(32.5)	
Contribution to Leisure Reserve		(68.6)	(68.6)	
Contribution to Leisure Capital Expenditure		(36.7)	(36.7)	
Purchase of software licenses for Leisure		(4.2)	(4.2)	
Interest on Temporary loans		(5.0)	(5.0)	
Sundry Bad Debts provision		(2.5)	(2.5)	
Other minor variances	(14.1)	20.3	6.2	
TOTAL		(19.1)	(137.5)	

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Non-Distributed Costs & Capital Financing - Highlight Report – Qtr 4 (March)

Historic Issues

- Budgets connected with dis-established posts have been removed from the host department and transferred to the Distributed budget area. Under spends arising from disestablished posts are £138.4k
- The Council had previously set a £60k budget to meet the consequences of pension auto enrolment. The date of pension auto enrolment has moved and consequently there will be an under spend of £43.2. (after netting off the over estimation of the savings arising from the introduction of 5 days unpaid leave for council employees).
- The Council pension liability for previous awards for added years was forecast to under spend by £28.8k but during Q4 this has decreased to £24.8k. This under spend will be transferred to the pension reserve, in anticipation of increased employers pension contributions arising from the next actuarial review of the Council's pension scheme.

Current Quarter Issues

- The adverse variance on the Non Distributed budgets is £156.6k; the key variances are detailed below.
- A provision of £194k previously set aside for deferred business rates was released to revenue as it was deemed surplus to requirements.
- Income from the VAT shelter agreement with Greenvale Homes was £124k below target.
- A favourable outcome regarding a disputed liability regarding works undertaken on Hall Carr Culvert resulted a favourable variance in the quarter of £74.5k
- In light of the Council's favourable revenue position and pressures on capital resources a contribution to capital from revenue of £109k was made in the quarter.
- Closure costs associated with Haslingden Pool were £32.5k; in addition the Council set aside £36.7k to fund Leisure equipment.
- In recognition of the accumulated deficit of the Leisure Trust, £68.6k was transferred to the earmarked leisure reserve bringing the value of this reserve up to £750k.
- Further information has been received regarding the values of historic insurance claims, some of which is due to be settled in this year. This has led officers to recommend an increase of £44k in the provision being held. Much of this is being funded from an insurance claim receipt of £39k received in Qtr3.

Future Issues

- Nothing to report.

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Earmarked Reserves

Earmarked Reserves (cash-backed items only)	Change Manag't	Director Invest Reserve	Budget Volatility Reserve	Business Rates Retention	Transitional Budgetary Support	Regen Reserve & Planning	Vehicle Reserve	Housing Strategy Reserve	Leisure Reserve
	AN060103	AN060123	AN060110	AN060144	AN060129	AN060109 / AN060145	AN060130	AN060127	AN060118/9
Balance at 01/04/13	1,503.0	353.2	300.3	0.0	815.0	489.1	306.6	186.8	681.4
Funds Received 2013/14									
2013/14 grants									
Revenue income received	74.8			370.1	404.6		126.9		68.6
Revenue income anticipated									
Total Funds Available	1,577.7	353.2	300.3	370.1	1,219.6	489.1	433.5	186.8	750.0
2012/13 Utilisation Deferred									
Bacup Town Centre Heritage Initiative		(3.8)							
Training - HGV / NVQ									
Alcohol Prevention									
ICT - project costs									
Benefit Reform - Budget Advice									
Hen St Depot works									
Paths & Tree Related Works									
PRG Signage - capital project									
2013-14 Published Budget Utilisation									
General budget support									
Replacement Vehicles (Hako sweepers?)									
Admin Support to Regeneration						(22.6)			
Tourism Support						(5.7)			
Area Forum Grants									
2013-14 Other Utilisation Plans									
General budget support not required now									
Add'l Vehicle Maintenance spend year 4							(73.5)		
Regeneration Redundancy Payments						(24.3)			
PRG - Leisure Facilities (Marl Pits)									
PRG - Rolling Boar Trails / Cycle Rack									
Environmental Studies - Futures Park						(18.0)			
Strategic Housing Market Needs Assessment						(9.0)			
Youth Homelessness funding								(51.9)	
Children Trust									
Additional pension payments									
Transfer to Tourism Reserve						(78.3)			
IDOX Investment		(29.2)							
THI Contribution		(39.4)				(65.4)			
Corporate Support Apprentices		(11.3)							
Credit Union - Financial Inclusion									
Pension fund contributions									
Transfer to Haslingden Regeneration Reserve		(100.0)							
Legal Costs - Tinkler Case			(33.2)						
Transfer Ops Reserve to Vehicle Reserve							36.9		
Business Rate Shortfall				(58.2)					
Reserve Estimates 31/3/14	1,577.7	169.5	267.1	311.9	1,219.6	265.8	396.9	134.9	750.0
Future Contributions/Utilisation Plans									
2014/15 Plans		(77.0)				(88.2)	(121.5)	(125.4)	(18.6)
2015/16 Plans						(202.9)	35.5		(9.6)
2016/17 Plans							35.5		
2017/18 Plans									
2018/19 Plans									
Potential Reserve Balances	1,577.7	92.5	267.1	311.9	1,219.6	(25.3)	346.4	9.5	721.8

Minor Reserves	Balance April 2013	Forecast Added	Forecast Used	Balance March 2014
Directorate Investment Reserves				
Place Directorate	112.0	0.0	0.0	112.0
Business Directorate	123.2	0.0	(4.9)	118.3
Corporate Directorate	118.0	0.0	0.0	118.0

The above list now includes a Business Rates Retention Reserve which has been funded from the Small Business Rates Relief grant in 2013/14 and can be used in future years to support volatility in the income from non-domestic rating income. Due to increased provisions for bad debts and future appeals, £58k was used to support a drop in the 2013/14 resources available.

Operational Reserves now include a Planning Strategy reserve of £234k and a Tourism Strategy Reserve of £78k. Resources have also been set aside for the impact of the end of the cost share agreement with LCC in 2018 (£23k) and £23k of grants received in 2013/14 to support the introduction of individual electoral registration have been carried forward to meet costs arising in summer 2014.

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Earmarked Reserves

Earmarked Reserves (cash-backed items only)	Bacup N'hood Reserve	PRIDE Reserve	Perform Reward Grant	Bacup THI	Pension Fund Reserve	Empty Homes Strategy	Operational Reserves	Total
	AN060125	AN060126	AN060120	AN060142	AN060117		AN060121	
Balance at 01/04/13	44.6	85.2	277.1	0.0	211.0	0.0	256.2	5,509.5
Funds Received 2013/14								
2013/14 grants							0.0	0.0
Revenue income received					510.5	158.0	439.3	2,152.8
Revenue income anticipated							0.0	0.0
Total Funds Available	44.6	85.2	277.1	0.0	721.5	158.0	695.5	7,662.2
2012/13 Utilisation Deferred								
Bacup Town Centre Heritage Initiative							0.0	(3.8)
Training - HGV / NVQ							(7.0)	(7.0)
Alcohol Prevention							0.0	0.0
ICT - project costs							(9.5)	(9.5)
Benefit Reform - Budget Advice							(16.6)	(16.6)
Hen St Depot works							(5.0)	(5.0)
Paths & Tree Related Works							0.0	0.0
PRG Signage - capital project			(12.6)				0.0	(12.6)
2013-14 Published Budget Utilisation								
General budget support							(10.0)	(10.0)
Replacement Vehicles (Hako sweepers?)							0.0	0.0
Admin Support to Regeneration							0.0	(22.6)
Tourism Support							0.0	(5.7)
Area Forum Grants		(77.6)					0.0	(77.6)
2013-14 Other Utilisation Plans								
General budget support not required now							0.0	0.0
Add'l Vehicle Maintenance spend year 4							(74.8)	(148.3)
Regeneration Redundancy Payments							0.0	(24.3)
PRG - Leisure Facilities (Marl Pits)			0.0				0.0	0.0
PRG - Rolling Boar Trails / Cycle Rack			(25.7)				0.0	(25.7)
PRG - Environmental Studies - Futures Park							(8.5)	(26.5)
Strategic Housing Market Needs Assessment							0.0	(9.0)
Youth Homelessness funding							0.0	(51.9)
Childfren Trust							0.0	0.0
Additional pension payments							0.0	0.0
Transfer to Tourism Reserve							78.3	0.0
East Railway Comuted Sum							0.0	(29.2)
THI Contribution	(44.6)			400.6			0.0	251.2
Corporate Support Apprentices							0.0	(11.3)
Credit Union - Financial Inclusion							(2.5)	(2.5)
Pension fund contributions							0.0	0.0
Transfer to Haslingden Regeneration Reserve							100.0	0.0
Legal Costs - Tinkler Case							0.0	(33.2)
Business Rate Shortfall							(36.9)	0.0
							0.0	(58.2)
Reserve Estimates 31/3/14	0.0	7.6	238.9	400.6	721.5	158.0	703.0	7,323.0
Future Contributions/Utilisation Plans								
2014/15 Plans				(80.6)			(14.5)	(525.8)
2015/16 Plans				(80.0)			(10.0)	(267.0)
2016/17 Plans				(80.0)			(10.0)	(54.5)
2017/18 Plans				(80.0)			0.0	(80.0)
2018/19 Plans				(80.0)			0.0	(80.0)
	0.0	7.6	238.9	0.0	721.5	158.0	668.5	6,315.7

Current issues

Since the General Fund Reserve has already reached the target of £1m set in the MTFs, any favourable variances generated during 2013/14 have been transferred to earmarked reserves, initially to reduce the need for support from the Transitional Budget Reserve and to support the Pension Reserve.

On closing the accounts for 2013/14 the Empty Homes Strategy costs and funding were reviewed and reflected correctly within the ledgers. This has a net £nil impact on the revenue operations of the Council, but £158k of grants have already been recovered from properties brought back into use. These monies can be recycled in the future to expend the work of this strategy and are shown in a new separate reserve above.

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Grants Unapplied

Grants Unapplied (* denotes a capital grant)	Commun' for Habitats	Bacup Town Centre	Housing Capital Pot *	Disabled Facilities Grants *	Regen Grants (HMR)*	HCA Empty Homes	DEFRA Grant	Total
Balance at 01/04/13	25.2	152.6	376.0	0.0	59.8	0.0	0.0	613.6
New Funds Received 2013/14								
Grant received				357.7		1,144.0	0.0	1,501.7
Other contributions				176.5				176.5
Total Funds Available	25.2	152.6	376.0	534.2	59.8	1,144.0	0.0	2,291.8
Planned Utilisation in 2013/14								
Bacup THI		(152.6)						(152.6)
DFGs brought forward from 2012/13				(12.0)				(12.0)
DFGs original Capital Prog 2013/14				(357.7)	(48.2)			(405.9)
Additional Utilisation in 2013/14								0.0
DFGs additional GVH element				(164.5)				(164.5)
Released to fund capital works						(873.4)	0.0	(873.4)
Released to GF Revenue								0.0
Anticipated Balance 31/3/14	25.2	0.0	376.0	0.0	11.6	270.6	0.0	683.4
Future Utilisation Plans								
2014/15 Empty Homes						(270.6)		(270.6)
2014/15 DFGs			(95.6)		(11.6)			(107.2)
2015/16 DFGs			(84.0)					(84.0)
2016/17 DFGs			(196.4)					(196.4)
Potential Reserve Balances	25.2	0.0	0.0	0.0	0.0	0.0	0.0	25.2

By the end of Q4 £1,144k had been received from the HCA for Empty Homes Initiative. Officers across East Lancashire have identified 234 properties to bring back into use this year, with 60 (25%) of those being within Rossendale at a current cost of £873.4k so far. Members will note that £158k of the grant used has already been recycled into an Earmarked Reserve on the previous page.

Staff Costs, including agency

Employment Costs Quarter 4 - March 2014	YTD Budget £000	YTD Actual £000	Variance this Qtr (Adv)/Fav £000	Variance last Qtr (Adv)/Fav £000	Change this Qtr (Adv)/Fav £000	Original Budget Staff FTEs	FTE Changes during 2013/14	Current Vacant Posts
Place Directorate								
Communities Service	1,057	944	113	82	31	45.0	-4.0	0.0
Customer Services	368	354	14	12	2	9.8	-1.0	0.0
Operations Service	1,666	1,603	63	103	(40)	50.8	-0.4	0.4
Business Directorate								
Corporate Support Team	-	-	-	(8)	8	0.0	0.0	0.0
Building Control Services	224	205	19	37	(18)	5.0	-2.0	0.0
Legal & Democratic Services	390	376	14	15	(1)	12.7	-1.2	0.0
Planning Services	422	404	18	7	11	10.8	-1.0	1.0
Local Land Charges	80	80	(0)	(0)	(0)	2.0	0.0	0.0
Public Protection	229	236	(7)	(8)	1	8.8	-2.2	0.0
Health, Housing & Regen	801	793	8	-	8	19.6	-2.2	0.0
Corporate Services								
Corporate Management	343	329	14	3	11	5.0	-1.0	0.0
Finance & Property Services	604	535	69	42	27	18.1	-6.0	0.0
People & Org. Performance	214	214	0	2	(2)	6.0	-1.5	0.0
Non-Distributed costs								
Total	6,398	6,073	325	287	38	193.6	-22.5	1.4

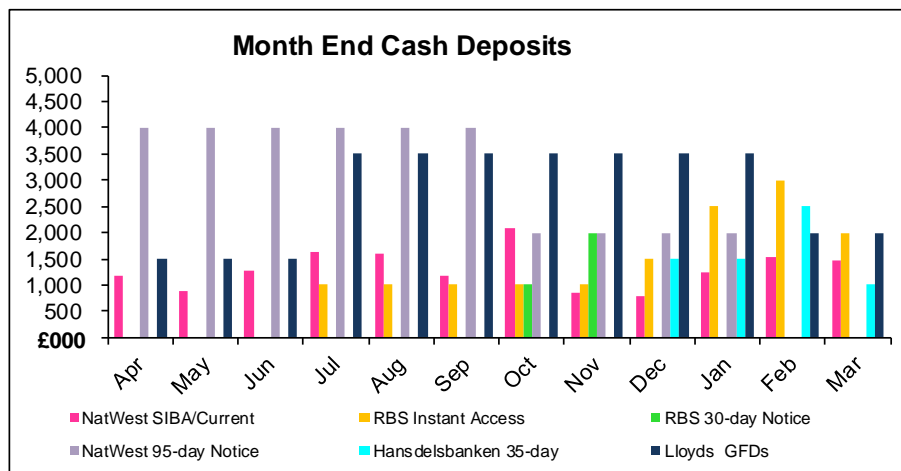
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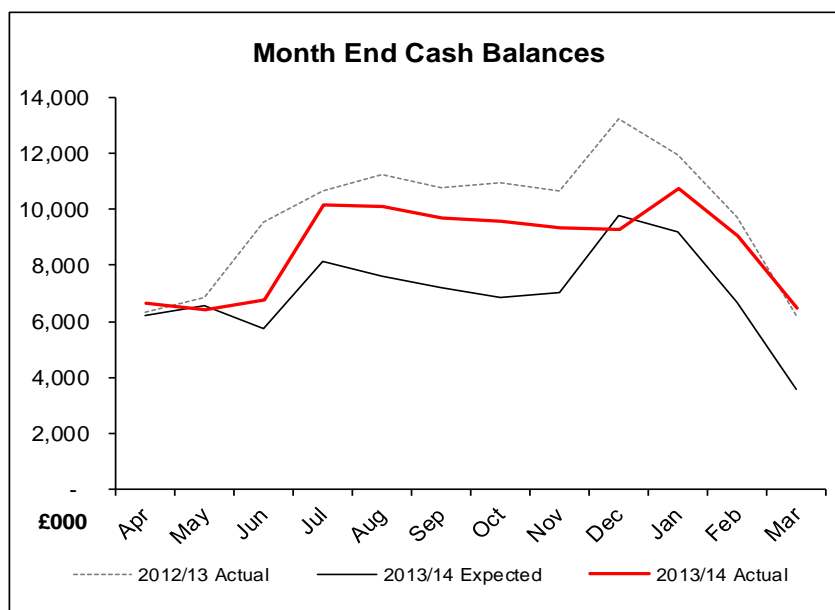
Treasury Management & Cash Flow Monitoring

Cash Flow Management

As expected the bank balances dropped from £9.3m at Q3 to £6.5m at the end of the year due to the profile of annual income on the collection fund. However, the original estimate of £11.1m anticipated the £2.5m precept payments going out of the account in early January, not on the 30th December. Prior to this the balance was a more comparative £11.8m.



as at 31 March 2014	Current Balance £k	Effective Interest Rate %
NatWest SIBA	1,474	*0.50
RBS Instant Access	2,000	*0.60
RBS 30-day notice	-	*0.65
NatWest 95-day notice	-	*0.60
Handelsbanken 35-day	1,000	*0.75
Lloyds for 364 days	2,000	1.01
Total Bal & Avg interest	6,474	0.73



The savings discussed in the early parts of this report have resulted in cash deposits £2.8m above those originally anticipated.

However, bank accounts interest rates reduced again around the year-end and at the time of writing this report interest rates had fallen again, with both RBS accounts dropping to 0.25% on the 1st July and the Handelsbanken account dropping to 0.7%.

This has prompted staff to maximise the use of Handelsbanken's 35-day notice account which is still offering

significantly better rates than RBS, and open a call account which is offering 0.5%.

The Capita Asset Services (formerly Sector) model portfolio return was 0.64% at the end of March. This means that, though the Council's effective interest rate dropped from 0.79% in December to 0.73% in March, performance throughout the year has been marginally better than the benchmark rates.

Interest Earned

2	Budget 2013/14	Actual 2013/14	Variance Fav/(Adv)	Change Fav/(Adv)
Revenue				
Interest payable (PWLb)	(185.0)	(180.6)	4.4	4.4
Misc Interest income	3.0	5.4	2.4	(1.1)
Bank Interest income	79.0	82.8	3.8	2.5
Net Interest	(103.0)	(92.4)	10.6	5.8

Despite the savings discussed in the early parts of this report, the repetitive drop in interest rates during the year has resulted in only a £3.8k favourable variance on interest income by the year-end.

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Economic Outlook (issued 15th April)

The Consumer Prices Index (CPI) fell to 1.6% in the year to March 2014, down from 1.7% in February.

The slowdown in inflation came primarily from the price movements of motor fuels. Other smaller downward effects came from clothing and furniture & household goods.

For most recent months, prices in the housing, water, electricity, gas & other fuels sector have been the largest contributor to the inflation rate and currently account for a quarter of inflation. On the other hand, motor fuels are currently having a downward pull on inflation with prices down by 6.6% in the year to March.



Interest rate forward predictions

Capita Asset Services (formerly Sector) undertook a review of its interest rate forecasts in early April, after the Bank of England's latest quarterly Inflation Report.

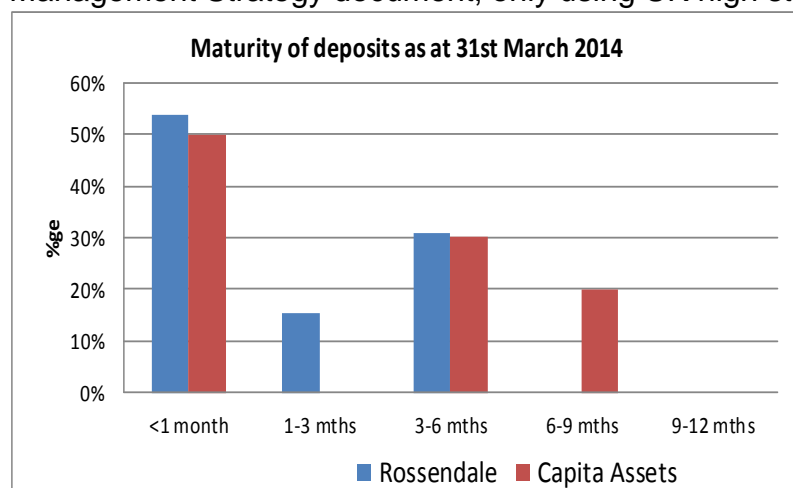
*After the initial burst of safe haven purchasing, in the wake of the developing Ukraine crisis, investors have continued the reversal with further sales pushing gilt yields a touch higher. Investors have, however, far from reinstated a risk-on strategy and remain wary of developments in the region. The market is again reflecting the firming of interest rate expectations that the first half of 2015 will see the initial rate hike of the up cycle, with the economy starting to show characteristics of sustainable growth. **Capita: City Watch April 2014***

This latest forecast has moved the first increase in Bank Rates from Q2 of 2016 to Q4 of 2015 and reflects greater caution as to the speed with which the MPC will start increasing Bank Rate than the current expectations of financial markets.

as at	Jun 2014	Sept 2014	Dec 2014	Mar 2015	Jun 2015	Sept 2015	Dec 2015	Mar 2016	Jun 2016	Sept 2016	Dec 2016
March 2014	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.75%	0.75%	1.00%	1.25%	1.50%
Base Rate	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.75%	0.75%	1.00%	1.25%	1.50%
25yr PWLB	4.40%	4.50%	4.60%	4.60%	4.70%	4.80%	4.90%	5.00%	5.00%	5.10%	5.10%

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



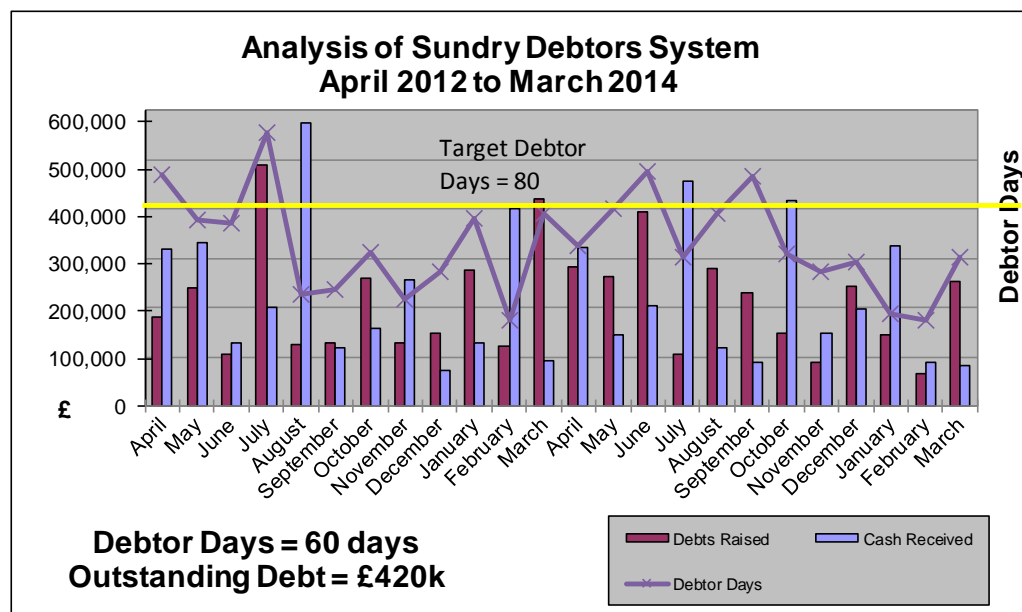
assisted by government funding and limiting investments to short-term (ie. 364 days maximum).

The Council's Treasury Management Practices provide operational limits for the maximum investment with any single institution as the greater of £5m or 50% of total funds available at the time of the deposit, and £10m across a single group. These limits have been adhered to throughout Q4.

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Sundry Debts Monitoring

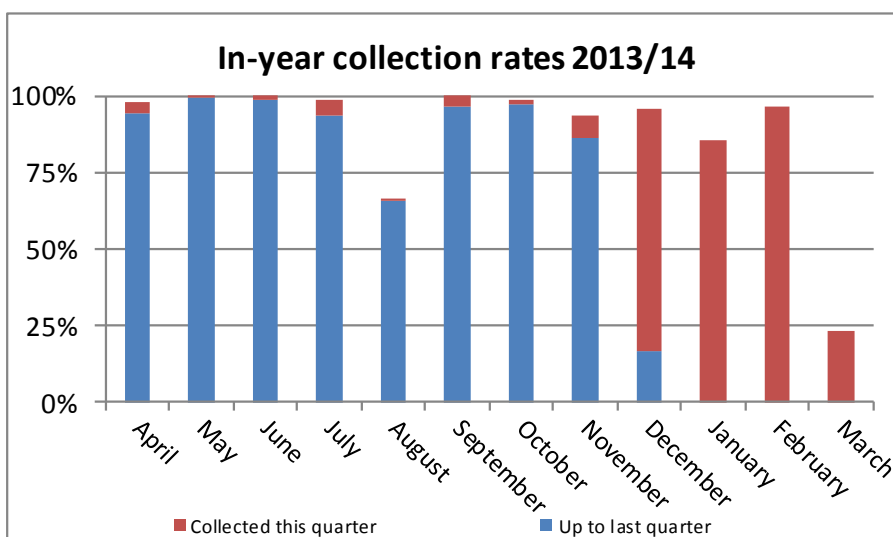


In Q4 £681k of new invoices were raised, bringing the total value of invoices raised in 2013/14 to £2,595k (5% less than in 2012/13).

At March 2014 the outstanding debts totalled £420k, though £262k related to invoices raised in March which were not strictly overdue. Excluding those the collection rate for 2013/14 debts was 94%.

Of the £420k outstanding, 48% is under 30 days old and one S106 agreement of £96k remains outstanding from August, hence the drop in August collections in the graph opposite.

Debtor days performance at the end of Q4 was 60 days, compared to 59 days at Q3 and the target of 80 days. The comparative performance for 2012/13 was 78 days.



Debts Outstanding	Mar 2012	Mar 2013	31 Dec 2013		31 Mar 2014		Doubtful Debts	
	£k	£k	£k	£k	£k	£k	rate	value
Earlier Debt	450.9	72.2		66.0		59.3	100%	59.3
2012/13 Debt		483.6		50.8		10.9	various	10.9
2013/14 Debt								
Q1 Apr			17.6		6.1		75%	4.6
Q1 May			1.6		1.5		75%	1.1
Q1 Jun			4.5	23.7	0.6	8.2	75%	0.5
Q2 Jul			7.1		1.6		50%	0.8
Q2 Aug			100.1		97.7		50%	0.9
Q2 Sept			8.5	115.7	0.3	99.6	50%	0.2
Q3 Oct			4.4		2.0		10%	0.2
Q3 Nov			12.4		6.2		10%	0.6
Q3 Dec			210.7	227.5	9.9	18.1	10%	1.0
Q4 Jan			2.3		21.4		10%	2.1
Q4 Feb					2.2		10%	0.2
Q4 Mar				2.3	200.5	224.1	10%	5.7
Total Debt o/s	450.9	555.8		486.0		420.2		88.1

Doubtful debts

With the decrease in overall debt, the level of doubtful debts have fallen to £88k. Against which the current value on the bad debt provision is £88k.

Secured Debts

In addition to the debts opposite one debt of £11.4k remains secured on the premises to which the costs relate for works done in default.

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Capital Resources

Table 1 - 2013/14 receipts

Major Receipts:	Original Expect'ns £000	YTD Actual £000	Total Forecast £000	Surplus/ (Deficit) £000
Capital Receipts				
Land & Property Sales	100	178	178	78
Cost of sales		(7)	(7)	(7)
Net receipts to table 2	100	171	171	71

Current issues

Q4 saw £15k receipts from the sale of obsolete equipment in Operations, which will be used in future to support the costs of the vehicle replacement programme.

During the closure of the accounts the revenue contributions towards capital resources were increased with an additional £109k from savings.

Financing the Capital Programme

The opening balance of Useable Capital Receipts was £1,280k, though £593k of this was required to finance continuing projects, as shown in earlier reports.

With the addition of £390k from revenue resources (Section 106 agreements, revenue operations and earmarked reserves as shown above) the total capital resources available for the year were £1,841k.

Following the use of £252k as shown above and on the following page, the level of unreserved general fund capital receipts at March 2014 is £1,589k. Of this £397k is ring-fenced for future housing projects, such as CPO projects or DFGs, leaving £1,192k to fund the capital programme in future years, including funding £519k of the slippage items carried forward from 2013/14.

Future issues

The DFG grant allowance for 2014/15 has been confirmed at the level anticipated. However, DFG grant beyond 2015/16 remains uncertain and for prudence the future capital programme proposals assume no DFG grants beyond March 2016. Similarly the GVH support of £200k for DFG works to ex-council house properties is only confirmed annually. This potential drop in DFG grant funding is being reflected in the proposed capital programme for 2014/15 to 2016/17 in February.

Members should also note that the level of property sales income being reported above may not be sustainable in the future. The potential drop in both of these capital funding streams is being reflected in the resources available for the proposed capital programme for 2014/15 to 2016/17 in February.

Table 2 - Useable Capital Receipts

Useable Capital Receipts Forecast	£ 000
Balance at April 2013	1,280
Capital Receipts in 2013/14	171
	1,451
Revenue Contributions (RCCO)	
from Earmarked Reserves	13
from S106 agreements	135
from Revenue Operations	242
Total Capital Resources 2013/14	1,841
Capital Programme spend	(252)
Useable Capital Receipts Mar 2014	1,589
Reserved for housing	(397)
Unreserved balance	1,192

RCCO is Revenue Contribution to Capital Outlay

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Capital Programme Spending

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

SERVICE AREA	2013/14 Original Capital Programme	2013/14 Revised Capital Programme	2013/14 Actual	Slippage C fwd	2013/14 Actual Programme Funding Arrangements				
	Total £000	Total £000	Total £000	Total £000	Grants/ Contrib'n	Capital Receipts	Reserves /RCCO	RBC Int Borrow	MRP Effect
Place Directorate									
Communities & Operations	391	1,148	489	510	231	35	223	0	0
Customer Services & e Govt	0	64	71	0	0	0	0	71	13
Regeneration	0	19	-2	21	-2	0	0	0	0
Corporate Support Services									
Finance & Property Services	157	487	247	240	10	232	5	0	0
Leisure Facilities	0	13	10	0	0	0	0	10	0
Other PRG Projects	0	31	13	18	0	0	13	0	0
Housing	653	824	618	206	583	0	35	0	0
	1,201	2,586	1,446	995	822	267	276	81	14

Capital Programme

The original capital programme for 2013/14 approved in February 2013 was £1,201k, to which £1,385k of projects were added during the year.

Projects which are completed within the financial year can be carried forwards. These ongoing costs, and their relevant funding, are called "slippage". This year £995k of projects are being carried forwards as table opposite shows.

Slippage items end 2013/14	Costs '£000	Funding Arrangements		
		Grants/ Contrib'n	Capital Receipts	Reserves RBC Int Borrow
Vehicle replacement programme	139			139
Parks Equipment	63			63
Playgrounds	9			9
Sunnyside play area (S106)	20			20
Cemeteries	80		80	
Sports Playing Fields	199		199	
Whitworth land remediation	21	21		
Car Park upgrading	20		20	
Emergency Works	70		70	
Building Maint (ongoing projects)	150		150	
Signage (funded from PRG Reserve)	18			18
DFGs	206	206		
	995	227	519	249
				0

Current Issues

Completed projects include

- The Veterans in Communities project to convert premises at Haslingden into training and support facilities. The total capital cost of £26k was funded by an MoD grant.
- The Stacksteads cycleway opened at the very end of March, despite some terrible conditions following the bad weather early in the year. This was funded from £143k of grants from Natural England grant and the Lancashire Environmental Fund (LEF).
- Snig Hole park in Helmshore received a £168k upgrade with funds from LEF and S106s.
- Implementation of the IDOX software has been extended to include specialist data transfer support at a cost of £26k which is being funded from future Minimum Revenue Provision charges.

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Minimum Revenue Provision

The capital programme on the previous page planned to finance £240k of costs from internal borrowing in 2013/14, though slippage of the vehicle replacement plans reduced this to £81k. 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 2013/14 was £675k, of which £445k related specifically to operational vehicles and equipment and £11k was for the new desktop virtualisation project. The actual charge for 2013/14 was £629k.

Minimum Revenue Provision (MRP)	Original MRP Budget 2013/14	Actual 2013/14	Variance (Adv)/Fav 2013/14	Current MRP Forecast 2014/15	Impact of 2013/14 additions	Revised MRP forecast 2014/15
Refuse Collection	288	256	32	288		288
Street Sweeping	80	58	22	80		80
Parks	77	77	0	77		77
IT	14	14	0	24	4	28
Facilities	14	14	0	14		14
Leisure Investment	87	87	0	87		87
Non-distributed Costs	115	123	-8	115	2	117
	675	629	46	685	6	691

Section 106 Receipts Monitoring

Section 106 Agreements	Third Party Projects £000	RBC Revenue Projects £000	RBC Capital projects £000	Total Held £000
Balance b fwd at 1st April 2013	294.6	261.4	258.4	814.4
Deposits received in 2013/14	136.4	-	98.5	234.9
Deposits applied in 2013/14	(48.4)	(113.6)	(220.9)	(382.9)
Current Balance	382.6	147.8	136.0	666.4

The amounts available to support Rossendale Council projects are shown below.

Planning Ref	Area	Site	Purpose	Time Period	Current Balance
RBC Maintenance:-					
2004/401	Bacup	Douglas Rd/ Tong Lane	Land Maintenance	none stated	124,846
2001/003	Haslingden	Clough End Road	Park upgrade	none stated	10,000
2002/407	Haslingden	Bentgate, Manchester Rd	Play Area upgrade	none stated	10,000
2006/696	Whitewell	Burnley Rd East, Whitewell Bottom	Edgeside Park	none stated	1,968
2008/587	Borough	PCT, Bacup Rd, Rawtenstall	Irwell Sculpture Trail	none stated	977
					147,791
RBC Capital:-					
2007/737	Edenfield	Market St	Edenfield Community Centre	Exp May 2018	549
2010/433	Whitworth	Eastgate	Open Spaces/ Affordable housing	Exp Jul 2017	87,875
2010/0667	Whitworth	Cowm Park Way/ Hall St	Public & Open Spaces / Youth	Exp May 2017	41,500
2011/0046	Helmshore	Holmefield House	Open Space	Exp Aug 2017	6,084
					136,008

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COLLECTION FUND	2013/2014	
	Council Tax £000	Business Rates £000
Income		
Council Tax Income	28,802	-
Non Domestic Rates	-	13,561
	28,802	13,561
Expenditure		
Precepts paid out		
Lancashire County Council	19,630	1,125
Rossendale Borough Council	4,634	5,001
Lancashire Police Authority	2,764	-
Lancashire Fire Authority	1,150	125
Payment to Central Government	-	6,252
Other costs of collection		
Provisions for Rating Appeals	-	460
Provisions for Bad Debts	291	875
Cost of Collection Allowance	-	101
	28,468	13,939
Surplus / (deficit) Council Tax	334	(378)

Collection Fund

Improved collection rates (see below) and a lower level of appeals that anticipated have contributed to an overall surplus of £334k on the council tax. Rossendale's element of this will be £55k.

Although collection performance on business rates has been good the council has made a prudent £460k provision for the anticipated impact of the appeals lodged with the Valuation Office but not yet determined. This has meant that the business rates have finished the year on an overall deficit of £378k, with Rossendale's element being £151k, which will effectively be a charge to revenue in 2015/16.

Local retention of Local Business Rates (NNDR)

Business Rates Income & Expenditure	2013/2014 £000s
Business Rates collected within the Rossendale	13,561
Less Provision for bad debts & appeals	(1,335)
Cost of Collection	(101)
Net Business Rates Collected	12,125
Rossendale Borough Council Business Rates Precept <i>(based upon initial estimates under the new operating regime)</i>	5,001
Less Central Government Tariff	(3,155)
Comprehensive Income/Expenditure - Retained Business Rates	1,846
Budgeted share of Business Rates after tariff <i>(based on former central government settlement principles)</i>	1,904
Deficit for Retained Business Rates under the new regime	58

Rossendale's share of business rates is £5,001k, from which we pay a central government tariff of £3,155k. The net £1,846k represents a shortfall of £58k against the original budget under the former national pool. This has been met from grant of £370k received on the extension of enhanced relief for small businesses.

Council Tax & NNDR Collection Rates

Cumulative collection rates	LI 9 Council Tax			LI 10 NNDR		
	2011/12	2012/13	2013/14	2011/12	2012/13	2013/14
April	11.02	11.16	11.15	16.08	14.31	12.25
May	20.52	20.51	20.40	21.79	23.33	20.47
June	29.81	29.62	29.55	30.87	31.44	30.5
July	39.01	39.10	39.01	38.89	40.33	39.43
August	49.88	48.60	48.13	52.11	53.3	51.6
September	57.92	57.76	57.47	60.92	61.76	60.92
October	67.39	67.41	66.98	69.39	68.6	67.88
November	76.88	76.91	76.37	77.12	78.39	76.23
December	86.19	86.30	85.57	86.27	86.4	84.92
January	95.47	95.48	94.97	94.1	94.61	95.64
February	96.70	96.75	96.61	95.38	95.63	96.38
March	97.60	97.50	97.10	97.8	96.70	97.2

Council Tax – March 2014 collection rate was 97.1%, down 0.4% on 2012/13 (97.5%).

Business Rates (NNDR) - the in-year collection rate was 97.20% at March 2014 a slight improvement on the 2012/13 outturn of 96.7%. The Council experienced some collection difficulties with one major commercial property owner in particular.

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Glossary

Capita Asset Services (formerly Sector)

Capita Asset Services (formerly 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. The Capita model investment portfolio is the benchmark by which we measure our investment performance.

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. 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 or loss of interest. For the Council this is the balance on the NatWest account. 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.

Compulsory Purchase Order (CPO)

Compulsory acquisition of key properties in accordance with the Council's regeneration agenda. Compensation must be paid to the property owners, but where they cannot be traced the Council must deposit the funds with the courts for a minimum of 12 years.

Earmarked Reserves

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

Full Time Equivalent (FTE)

Each full-time post within the Council works 37 hours per week. Part-time posts are expressed in relation to this, for example a post working 4 days a week would be 0.8FTE.

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.

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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.

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.

Medium Term Financial Strategy (MTFS)

The Council's financial planning document for the foreseeable future.

Minimum Revenue Provision (MRP)

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)

National non-domestic rates for commercial premises are set annually by the government and collected by all local authorities. The proceeds are redistributed through the Central Formula Grant.

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.

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اگر آپ کو ان معلومات کا خلاصہ یا مزید سے تروف میں، ایچ کیو سٹ پر، یا انگریزی کے علاوہ کسی اور زبان میں اور کارہ ہے، تو ہمارے
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