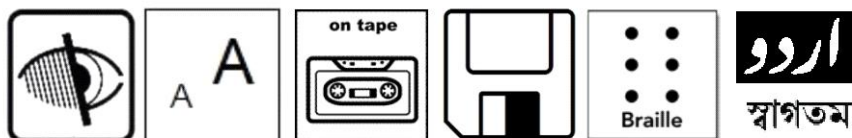


Monthly Financial Monitoring Report

2014/15 Draft Out-turn April 2015

Including a Glossary of terms on page 32



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General Fund Revenue Operations – pages 4 to 21

This Q4 draft out-turn report on the General Fund for 2014/15 is showing a £450k favourable variance compared to the original budget of £8,989k. This assumes that the planned use of £23k from the Transitional Budget Reserve is deferred to support revenue budgets in future years.

It is recommended that £35k of this favourable variance is transferred to the Leisure Reserve to match the draft Balance Sheet deficit of Rossendale Leisure Trust, and the remaining £415k is transferred to the Transitional Reserve, thereby keeping the General Fund Reserve at the MTFS target of £1m.

Earmarked Revenue Reserves – page 22 to 23

The total cash-backed Earmarked Reserves brought forward at 1st April 2014 were £7,438k (excluding the Transport Reserve).

The Transitional Reserve already includes £217k from Benefits Clawback (page 6), £189k from additional New Homes Bonus and £620k additional Licensing income (page 10) and £20 from the release of a prior year creditor no longer required.

Officers also recommend that the general underspend of £415k shown above be transferred into the Transitional Reserve, bringing its value at the end of year up to £2,682k, covering the requirement for £2,208k to support the revenue budgets up to 2019/20 as quoted in the MTFS report to Council back in February.

The Business Rates Retention Reserve now reflects the in-year variances discussed in detail on page 32, including receipt of £524k Section 31 grants, less payment of the levy to central government of £428k.

Movement in the Empty Homes Strategy Reserve are noted on pages 12 & 13.

The forecast closing balance at the 31st March 2015 is now predicted to be £9,806k, but planned use of these Reserves to support the MTFS up to 2019/20 will reduce this to £7,041k.

Government Grants Unapplied – page 24

The opening value of Government Grants Unapplied at the 1st April 2014 was £683k. This included £376k of Housing Capital Pot and £270k of Homes and Communities Agency (HCA) Grants.

The forecast balance at March 2015 is now revised to £363k, which is expected to reduce to £25k by March 2018.

Staff Monitoring – page 24

During the year 4.8 FTEs have been removed from the establishment. Of the remaining 158.2 FTEs, there were 8 vacant post at the end of March. These changes have contributed to cash savings of £216k.

Where these savings are expected to continue they have been built into the original budget for 2015/16 which was approved by Full Council back in February, contributing to a reduction of £922k in total staffing costs for 2015/16 compared with the original budget for 2014/15.

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Treasury & Cash Management - page 25 to 27

Interest rates on the Council's bank accounts continue to be a concern with forecasts that any increase in base rates will be deferred until at least spring of 2016. With this in mind, officers placed £4m with Lloyds for 364 days to earn 1% interest during January. The impact of this will help to maintain interest income during 2015/16, but officers intend to consider the use of Money Market Funds over the coming months to help boost returns.

At £3,628k, the level of invoices issued in 2014/15 is 40% up on last year, but collection rates continue to improve. Of the invoices raised between April and February, 97% have already been collected and 97% of the 2013/14 debt outstanding at the beginning of the year has also been collected. This is reflected in the Debtor Days indicator which closed the year at 44 days compare to 60 days last March.

Of the £424k debt outstanding at the end of March 59% was under 30 days old. Where specific concerns have been raised, provision for doubtful debt has already been charged into the General Fund above, leaving a doubtful debt provision balance of £162k to meet the doubtful debts value of £161k. Hence, officers see no need to make further general bad debt provision at the year-end.

Capital Receipts – page 28

Receipts from asset sales were slow in the first six months, but by the year-end they exceeded the original target of £100k by a further £145k. Officers made the successful strategic decision to send the obsolete refuse fleet to auction over an extended period in Q4, with an original estimate of £200k. Over £302k has been received so far in Q4, with at least one more sale to follow in April. The original £200k has been used to reduce the internal borrowing required to support the new fleet, with the balance left in general Useable Capital Resources.

Capital Programme and Funding – page 29 to 30

The capital programme started the year at £910k, to which £896k of slippage was added. New projects during the year now total £3,011k, with the Q4 addition of £45k for Whitaker Museum refurb. This meant that the revised capital programme for 2014/15 was £4,817k.

Page 29 shows a list of projects which have been approved but not yet completed and so the activity and the funding streams will slip forward into 2015/16. The total for this slippage is £1,901k.

In terms of capital activity £2,909k has been spent by the year-end. The Western Park works are almost complete and the Veterans in Communities group have purchased their minibus. The completed DFG grants totalled £595k, or 67% of the programme.

Collection Fund 2014/15 – page 31 & 32

Collection rate for Council Tax and Business rates have both recovered slightly during February and March, but Council Tax has ended the year below the 2013/14 level.

Council Tax has seen policy changes on empty properties and a slow-down in rating appeals which look set to return a surplus of £122k for the Council.

Business Rates, as explained in detail on page 32, are showing around £235k operational surplus for this council, but these funds cannot be accessed until 2015/16. Section 31 grants and localism reliefs the council has accrued for £519k, but central government will require £344k of this to be paid back over in March in the form of a levy. This means a net £410k benefit for this council.

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General Fund Revenue Operations

General Fund Summary - Quarter 4 (March)

Service Area	2014/15 Original Budget £000	2014/15 Forecast £000	2014/15 Variance (Adv)/Fav £000	Variance Quarter 3 (Adv)/Fav £000	Change Quarter 4 (Adv)/Fav £000
Place Directorate					
Customer Services and E-Government Operations	1,386.9	1,293.9	93.1	17.2	75.9
	2,611.5	2,400.0	211.6	141.6	69.9
Business Directorate					
Building Control Services	6.1	12.5	(6.4)	(0.7)	(5.7)
Legal & Democratic Services	703.5	658.5	45.0	40.7	4.2
Planning Services	(81.5)	(157.0)	75.5	85.9	(10.3)
Local Land Charges	13.5	91.6	(78.1)	16.1	(94.2)
Licensing & Enforcement	64.8	60.7	4.1	2.0	2.1
Health, Housing & Regeneration	933.5	861.7	71.8	35.1	36.7
Corporate Support Services					
Corporate Management	329.2	264.0	65.2	69.0	(3.8)
Finance & Property Services	1,424.9	1,468.7	(43.8)	(43.8)	0.0
People and Policy	311.3	199.6	111.8	72.6	39.2
Non Distributed Costs	875.2	977.5	(102.3)	(123.8)	21.5
Capital Financing and Interest	191.0	129.9	61.2	0.9	60.3
Leisure	241.6	277.7	(36.1)	(35.8)	(0.3)
Use of Earmarked Reserves	(22.8)	-	(22.8)	(22.8)	-
Net General Fund Budget and Variances	8,988.7	8,539.1	449.6	254.2	195.4

This draft out-turn revenue position at the end of March 2015 takes account of various favourable and adverse variances, including the net transfer of £1,402k to Earmarked Reserves from specific services within the General Fund and not using £23k from Reserves as originally planned.

Officers recommend that £35k is transferred to the Leisure Reserve in order to match the draft Balance sheet deficit of Rossendale Leisure Trust. This will leave a net £414.6k favourable variance which officers recommend is transferred to the Transitional Reserve.

Total annual variance in relation to current staff costs is £216k favourable. The table on page 24 shows a current reduction of 4.8 FTEs against the original establishment of 163.0 FTEs at the start of the year.

The other main areas of movements can be seen in the table opposite.

- Adjustment in treatment of clawback of benefits has resulted in a one-off £217.5k to Council income relating to previous years, which has been transferred to the Transitional Reserve.
- Housing Benefit subsidy is estimated to end the year with a surplus of £36k.
- There has been a national settlement of a compensation case for Local Land Charges against which the Rossendale element was £57.9k.
- Staff training has been reduced along with the numbers of staff, underspending by £30k in the year, but this has supported additional pension costs of £25.9k.
- The Greenvale Homes VAT shelter receipts have ended the year £5k ahead of the original budget, but this is a favourable swing of £140k on the values anticipated back in Q3.
- Given current experience the MMI provision for historic insurance claims required a further £86.8k contribution.
- One-off refunds from HMRC have been received totalling £66.1k

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Major movements during Q4	Favourable /(Adverse)	Net
Customer Services and E-Government		
Clawback of previous years Council Tax Benefit	217.5	
Transfer CTAX Benefit clawback to Transitional Reserve	(217.5)	
2013/14 Business Rates Reconciling Grant	41.6	
New Burden's Grant - Business Rates Administration	11.0	
Court Costs awarded after bad debt provision	(37.3)	
Housing Benefit Subsidy	36.0	
IT software licences	21.9	
Other minor variances	2.7	75.9
Place Operations		
Parks Equipment	37.2	
Refuse Bins Stock Revaluation	29.3	
Staffing and Agency Use	8.1	
Hire of Vehicles and Equipment	8.1	
Small Insurance Claims	7.3	
Vehicle Maintenance	(22.0)	
Other minor variances	1.9	69.9
Business Directorate		
Staff costs	(41.5)	
Land Charges - settlement of personal searches compensation	(57.9)	
Building Control Income	(5.0)	
Other minor variances	0.5	(103.9)
Business - Health, Housing & Regeneration		
Markets Income	6.0	
Recovery of Temp Homelessness Costs from Housing Benefit	15.0	
Environmental Health Staffing Costs	9.0	
East Lancashire Empty Homes	(278.0)	
Application of Empty Homes Strategy Reserve	278.0	
Other minor variances	6.7	36.7
Corporate Management		
Staff costs	5.0	
Chief Executive Recruitment costs	(10.0)	
Other minor variances	1.2	(3.8)
Finance & Property Services		
Internal Audit contract with LCC	(1.8)	
Bank charges	(4.1)	
Misc Finance costs	(4.5)	
Property running costs	6.1	
House of Multiple Occupancy	5.9	
Estates income	(3.5)	
Other minor variances	1.9	0.0
People & Policy (incl P&P & Comm)		
Staff costs	7.2	
New Health And Safety Contract	3.0	
Training	30.0	
Other minor variances	(1.0)	39.2
Non-Distributed Costs & Capital Financing		
Superann added years	(25.9)	
VAT Shelter monies from Green Vale Homes	140.0	
Increase MMI provision based on current claims experience	(86.8)	
One-off refunds from HMRC re VAT & Tax	66.1	
Other minor variances	(12.0)	81.4
This quarter's favourable/(adverse) variance on the General Fund		195.4

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Customer Services & E-Government - Quarter 4 (March)

Summary	2014/15 Org Budget £000	2014/15 Forecast £000	2014/15 Variance (Adv)/Fav £000	Variance Quarter 3 (Adv)/Fav £000	Change Quarter 4 (Adv)/Fav £000
Strategic Functions					
Management and Support	69.5	69.7	(0.2)	(0.5)	0.3
Service Assurance Team	111.9	99.6	12.2	7.4	4.8
Revenues, Benefits and Customer Services					
Local Tax Collection	(337.8)	(370.3)	32.5	13.2	19.3
Benefits Admin	1,020.5	1,014.1	6.3	4.1	2.2
Net - Housing Benefit Payments made & Subsidy received	(38.5)	(72.0)	33.5	(5.0)	38.5
Information and Communications Technology					
Technology	561.4	550.9	10.5	(4.4)	14.9
Pest Control					
Pest Control	-	1.8	(1.8)	2.4	(4.2)
Total	1,386.9	1,293.9	93.1	17.2	75.9

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Qtr £000	Full-Yr £000	R A G
Bailiffs fees for Housing Benefit over payments recovered	(4.0)	0.2	(3.8)	
Recovery costs associated with avoidance of Business Rates	(3.7)		(3.7)	
Cash recovery of Housing Benefit over payments	(0.7)	6.9	6.2	
Recovery of previous year's payment of Council Tax Benefit		217.5	217.5	
Transfer Council Tax Benefit recovered to Transitional Reserve		(217.5)	(217.5)	
2013/14 Business Rates Reconciling Grant Income		41.6	41.6	
New Burden's Grant - Business Rates Administration		11.0	11.0	
Court Costs Awarded	15.0	(36.9)	(21.9)	
Housing Benefit Subsidy		36.0	36.0	
Vacant post within the Service Assurance Team	8.4		8.4	
Projected inflationary uplift - Outsourced contract with Capita for provision of revenue collection & Housing Benefit	10.0		10.0	
Performance reward monies to Capita for maximisation of New Homes Bonus Grant funding	(9.6)		(9.6)	
Service Assurance Team - Staffing Vacancy		7.0	7.0	
Employee joining pension scheme	(3.0)		(3.0)	
External Computer Centre / Disaster Recovery		3.5	3.5	
Web Development & Maintenance		8.0	8.0	
Intruder Testing - Compliance with PSN testing	(4.5)	(3.2)	(7.7)	
Other Miscellaneous variances	(2.1)	13.2	11.1	
TOTAL	17.3	75.8	93.1	

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Customer Service & E-Government Highlight Report – (March 2015)

Historic Issues

- A vacancy within the Service Assurance Team (now filled) has generated savings of £7k
- The Council has set aside £20k for development and maintenance of it's website, there is a projected saving against this budget of £8k.
- The Council has incurred legal & professional fees of £3.7k relating to an on-going case of Business Rates avoidance.
- In relation to the out sourced contract for revenues collection and housing benefit processing with Capita, the inflation uplift based upon September's CPI figure has improved by £4.6k. The total saving for 2014-15 is £10k.
- The Council entered into a performance agreement with Capita for the inspection of empty properties in connection with New Homes Bonus funding. A performance payment of £9.6k has been earned by Capita. The benefits to Rossendale Council will accrue in 2015/16 via increased New Homes Bonus funding.

Current Quarter's Issues

- The headline figure is a projected under spend of £93.1k against the approved budget. There has been a favourable movement of £75.9k in quarter 4, the key variances being:-
- On completion of the year end Business Rates return to Central Government the Council is able to recognise grants received as additional income (£41.6k)
- Net impact of the increase in the bad debt provisions in relation to Court Costs awarded (£21.9k)
- Net benefit to Council on the year end close down and reconciliation of the Housing Benefits subsidy (£36.0k)
- Following the transition to Council Tax Support (from the previous Council Tax Benefits grant/subsidy) have resulted in a distribution change in regard to recovery of overpaid Council Tax support. This has resulted in a net gain to Council from 2013/14 to date of £217.5k. This has noted has been transferred to the Transitional Reserve.

Future Issues

- The Council's contract with Capita for the provision of housing benefits, revenues and customer contact ends in September 2016. Officers are currently appraising the options for the Council after this date.

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Place Operations - Quarter 4 (March)

Summary	2014/15 Org Budget £000	2014/15 Forecast £000	2014/15 Variance (Adv)/Fav £000	Variance Quarter 3 (Adv)/Fav £000	Change Quarter 4 (Adv)/Fav £000
Strategic Functions					
Operations Admin / Vehicle Maintenance	446.3	410.2	36.2	43.3	(7.1)
Operational Functions					
Refuse Collection	958.4	858.6	99.8	80.4	19.4
Street Sweeping	345.8	361.7	(15.8)	(24.7)	8.9
Parks & Open Spaces	1,004.5	909.2	95.3	51.6	43.7
Cemeteries	(143.5)	(139.7)	(3.8)	(8.8)	5.0
Total	2,611.5	2,400.0	211.6	141.6	69.9

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Qtr £000	Full-Yr £000	R A G
Staffing and Agency use	72.9	8.1	81.0	
Parks Efficiency Savings Target	(35.0)	-	(35.0)	
Overtime Budgets	10.4	-	10.4	
Fuel	105.4	(9.9)	95.5	
Vehicle Maintenance	76.4	(22.0)	54.4	
Underspend on Refuse Bins (Stock Revaluation)	-	29.3	29.3	
Parks, Pitches and Playground Equipment	-	19.6	19.6	
Purchase of Tools and Equipment	11.1	1.3	12.4	
Underspend on new Bowling Green Mowers	-	12.0	12.0	
Insurance Price Variance	11.6	-	11.6	
Refuse Bin Deliveries	10.0	-	10.0	
Reduced Contribution to Healey Dell Park	8.3	1.0	9.3	
Hire of Vehicles and equipment	-	8.5	8.5	
Small Insurance Claims	-	7.3	7.3	
Sale of Obsolete Equipment	7.2	-	7.2	
Residual/Trade Waste and Bulky Collections Income	1.1	4.9	6.0	
Car Allowances	4.9	(0.1)	4.8	
Minor Savings on Licences, Subscriptions and Publicity	-	3.8	3.8	
Vehicle Tax	4.7	(3.0)	1.7	
Reduced LCC public realm funding	(3.6)	-	(3.6)	
Cemeteries Income	(9.1)	5.0	(4.1)	
Misc. Parks Direct Costs	(10.2)	5.6	(4.6)	
Recycling Income	(23.7)	(2.4)	(26.1)	
Transfer to Vehicle Replacement Reserve	(100.0)	-	(100.0)	
Other Variances	(0.8)	1.0	0.2	
TOTAL	141.6	70.0	211.6	

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Operations Highlight Report – Quarter 4 (March)

Historic Issues

- £100k has been moved into the Vehicle Replacement Reserve. This money will fund the outright purchase of any vehicles necessary to support the operational requirements of the department.
- Forecast recycling income is still significantly less than was budgeted; this is due to falling market prices received for our paper and card recycling and a drop in the tonnages of waste being collected.

Current Quarter Issues

- At the end of March the Operations budget was under spent by £211.6k, this represents a favourable movement in quarter 4 of £69.9 k The key movements are discussed below:
- Staffing variances during quarter 4 have resulted in a favourable variance of £8.1k; the majority of this variance is due the parks locality manager leaving in January.
- Operations fuel budgets were forecast to underspend by £105.4k at the start of Q4. Fuel usage to the end of the year was higher than expected which has resulted in an adverse movement of £9.9k over the quarter. Some of this usage increase will be due to additional resources being used to catch up with bin rounds slowed down due to bad weather in January.
- Quarter 4 has seen an adverse variance of £22k on Vehicle Maintenance. The main reason for this variance was our decision to stagger the sale of the old refuse fleet. This decision was made to ensure a better selling price for the vehicles and resulted in a favourable selling price variance of circa £150k. Additionally major repairs have been undertaken on one of the old refuse vehicles we have retained.
- When undertaking the year end stock take of refuse bins it was discovered that the council have a large quantity of trade waste and other various items which have not previously been included in our valuation of stock calculations. This has resulted in a higher value of stock being carried over into the next financial year and therefore an artificial underspend showing in 2014/15.
- It was forecast that the parks department would be purchasing 4 new Bowling Green mowers at a cost of £6k each. When these mower were purchased the actual price was only £3k, this has resulted in an underspend in parks of £12k.
- There have been large underspends on maintenance costs and new equipment for parks, playgrounds and playing fields leading to a favourable variance of £19.6k in quarter 4.

Futures Issues

- The market for recycling materials doesn't appear to be improving any time soon, this will most likely lead to an underachievement on recycling income budgets in 2015/16.

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Business Services - Quarter 4 (March)

Summary	2014/15 Org Budget £000	2014/15 Forecast £000	2014/15 Variance (Adv)/Fav £000	Variance Quarter 3 (Adv)/Fav £000	Change Quarter 4 (Adv)/Fav £000
Planning					
Development Control	(221.4)	(304.4)	83.0	81.1	2.0
Forward Planning	139.9	136.7	3.2	4.8	(1.7)
Corporate Support	-	10.7	(10.7)	-	(10.7)
Land Charges	13.5	91.6	(78.1)	16.1	(94.2)
Building Control					
Building Control - Fee Earning Account	(46.5)	(36.4)	(10.2)	(4.7)	(5.5)
Building Control - Statutory Function	44.6	41.7	2.9	3.0	(0.2)
Building Control - Street Signs	8.0	7.2	0.8	0.9	(0.1)
Legal Services	154.6	136.6	18.0	14.9	3.1
Democratic Services					
Electoral Registration	54.7	54.5	0.2	0.2	(0.1)
Elections	69.5	69.2	0.3	(0.9)	1.2
Democratic Representation	364.5	353.9	10.6	10.5	0.1
Mayoralty	57.8	42.5	15.2	16.0	(0.8)
Town Twinning	2.5	1.8	0.7	-	0.7
Licensing & Enforcement	64.8	60.7	4.1	2.0	2.1
Total	706.3	666.3	40.0	143.9	(103.9)

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Qtr £000	Full-Yr £000	R A G
Planning Re-structure salary related savings	43.6		43.6	
Planning - various non pay budgets	8.1		8.1	
Income from Planning Applications	22.1	(2.0)	20.1	
Planning - use of external consultants	8.0	(0.3)	7.7	
New Homes Bonus Income	189.0		189.0	
Transfer New Homes Bonus Surplus to Earmarked reserve	(189.0)		(189.0)	
Forward Planning - Reduced Hours following Maternity Leave	0.1		0.1	
Forward Planning - Recharge officer time in support of planning application	4.7		4.7	
Land Charges Income / Search fees	17.2	(1.2)	16.0	
Land Charges Officer Redundancy & Pension strain		(41.5)	(41.5)	
Land Charges - settlement of personal searches compensation		(57.9)	(57.9)	
Building Control - Car Allowances	4.4		4.4	
Building Control - Income from Building Inspections	(9.0)	(5.0)	(14.0)	
Legal - Staff regrade following re-structure	(5.4)		(5.4)	
Legal - Flexible Retirement	5.3		5.3	
Legal Income & costs	5.6	1.7	7.3	
Legal - Professional Support	8.0	(0.3)	7.7	
Mayoral Attendants - Casual Staff	6.0	1.0	7.0	
Members Allowances & other expenses	16.6		16.6	
Elections - reimbursement of costs		3.3	3.3	
Taxi Licensing Income	569.0	51.4	620.4	
Transfer Surplus Taxi Licensing Income to earmarked reserve	(569.0)	(51.4)	(620.4)	
Miscellaneous Licensing Income	2.1	(1.7)	0.4	
Various other under spends	6.5		6.5	
TOTAL	143.9	(103.9)	40.0	

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Business Highlight Report – (March 2015)

Historic Issues

- The restructure of the planning department has generated in-year savings of £43.6k
- Income from increased land charges searches is in excess of budget by £16.0k.
- Expenditure on members allowances and miscellaneous expenses are £16.6k below budget.
- Reduced salary expenditure arising from maternity pay will result in a £4.7k favourable variance on the Forward Planning Budget.
- The income from Building Control inspection fees continues to run behind budget, the final year-end position being £14k below target.
- Income from planning applications has improved markedly during the year; the actual income for 2014/15 is £20.1k above target, a slight decline in the quarter of £2k.
- Officer time has been recharged to an external company to assist them with information gathering in support of a large planning application, this has resulted in a favourable movement of £4.7k
- An officer within the legal team has taken the opportunity to go on flexible retirement, resulting in projected savings of £5.3k.
- The Council has incurred legal costs of £5k pertaining to a House of Multiple Occupancy which was bought under the direct management of the Council,
- Income from Taxi Licensing income is £620.4k above target; these surplus monies have been transferred to the Council's transitional reserve to support the Council's Medium Term Financial strategy in future years.

Current Quarter Issues

- The Business directorate has recorded and underspend of £40.k, an adverse movement in the quarter of £103.9k, the key movements being:
- The redundancy payment and pension strain costs of a land charges officer have resulted in an in-year cost of £41.5k which has been recorded in quarter 4.
- Land charges expenditure also includes an additional £57.9k. This represents the proportion of legal costs and settlement fees to the Council as part of the national case in respect of the anticipated finalisation of personal searches compensation.

Future Issues

- £88k planning application income pertaining to wind farm developments was received in the final quarter of 2014/15. The size of the application will entail additional support being purchased to assist the in-house planning section. The wind farm planning income has, therefore, been transferred to the Business Directorate Reserve and will be used to meet the additional costs when they are incurred.

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Health, Housing & Regeneration - Quarter 4 (Mar)

Summary	2014/15 Org Budget £000	2014/15 Forecast £000	2014/15 Variance (Adv)/Fav £000	Variance Quarter 3 (Adv)/Fav £000	Change Quarter 4 (Adv)/Fav £000
Strategic Functions					
Regeneration Management & Admin	217.0	218.7	(1.6)	(3.2)	1.6
Tourism	-	-	-	(1.7)	1.7
Dog Warden	28.2	16.3	11.9	7.9	4.0
Economic Regeneration					
Economic Regeneration	105.8	108.9	(3.1)	(5.5)	2.4
Area Forum Grants	20.0	20.0	(0.0)	-	(0.0)
Markets	(110.2)	(94.5)	(15.8)	(18.4)	2.7
Whittaker Park Museum	71.2	76.0	(4.9)	(1.5)	(3.3)
Strategic Housing					
Housing Strategy	52.5	47.5	5.1	5.3	(0.2)
Homelessness	120.2	97.5	22.7	7.0	15.7
Private Sector Renewal	39.6	15.1	24.5	20.6	3.9
Environmental Health					
Environmental Health	389.1	356.2	32.9	24.9	8.1
East Lancs Empty Homes					
	-	-	-	-	-
Total	933.5	861.7	71.8	35.1	36.7

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Qtr £000	Full-Yr £000	R A G
Markets Income	(17.1)	6.0	(11.1)	-11
Increased Market Caretaker Hours	(1.3)		(1.3)	-1
Dog Warden - reduced call outs	7.9	4.0	11.9	12
Council Tax on Compulsory Purchased Properties	(2.1)		(2.1)	-2
Private Sector Renewals - Flexible Retirements	15.3	0.2	15.5	16
Private Sector Renewals - various non pay budgets	5.1		5.1	5
Housing Strategy - purchase of additional annual leave	1.4		1.4	1
Homelessness Bonds in default cases	(4.2)		(4.2)	-4
Homelessness - Recovery of HB payments for Temp Accommodation		15.0	15.0	
Environmental Health - Travel related costs	6.1		6.1	6
Environmental Health - Use of external contractors	6.2		6.2	6
Environmental Health - Employee not in pension scheme	5.6		5.6	6
Environmental Health - Recharge of Officer time to Rogue Landlords Projects / vacancy	10.6	9.0	19.6	20
Other Miscellaneous variances	1.6	2.5	4.1	4
East Lancs Empty Homes		(278.0)	(278.0)	
Application of Empty Homes Strategy Reserve		278.0	278.0	
TOTAL	35.1	36.7	71.8	72

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Business - Health, Housing & Regeneration Highlight Report – (March 2015)

Historic Issues

- An employee leaving the pension scheme has resulted in projected savings of £5.6k.
- The use of external contractors to support the council in its statutory duty inspecting permitted processes is £6.2k below budget.
- A Flexi retirement within the Private Sector Renewals team had generated savings of £6.4k. The officer subsequently fully retired and the post remained unfilled during the current financial year. The actual under spend on this post is £15.5k.
- Officer time within the Environmental Health team recharged to the externally funded Rogue Landlords project has generated savings of circa £19.6k.
- Calls outs to the Council's Dog Warden service are below previous years, consequently there is an under spend on this contract of £15.5k.
- Income from the rental of markets is £11.1k below target reflecting primarily financial incentives being offered on stall rents and occupancy.

Current Quarter Issues

- Health, Housing and Regeneration have under spent by £96.2k, a favourable movement in the quarter of £61k. With the exception of the following variances this change relates to movements during quarter four on historic issues previously reported. The significant new variances are:-
- £15k represents the recovery of Housing Benefit payments for temporary accommodation in the Homelessness service.
- East Lancashire Empty Homes: On the 30th January 2015, following the Councils' agent AAAW Ltd ceasing to trade, the Council found itself having to manage 370 properties, their respective owners and c.120 tenants across East Lancashire. As a result the Council has incurred a number of one off set-up costs, amongst others: staffing, tenant repairs, securing empty properties, a stock condition exercise for all its properties partly funded by the contracted share of rental income from tenants. The net impact of all this has been a net cost of £278k which is funded from the Empty Homes Strategy Reserve. The funds within this reserve come from the recycling of the initial scheme loans repaid by property owners. Further details of this Reserve can be seen on page 23 and as at 31st March the reserve stands at £459k.

Future Issues

- Continued management of the East Lancashire Empty Homes Schemes.

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Corporate Management - Quarter 4 (Mar)

Summary	2014/15 Org Budget £000	2014/15 Forecast £000	2014/15 Variance (Adv)/Fav £000	Variance Quarter 3 (Adv)/Fav £000	Change Quarter 4 (Adv)/Fav £000
Corporate Management					
Executive Office	237.9	153.8	84.1	89.6	(5.5)
Corporate Contingency	-	18.1	(18.1)	(18.4)	0.3
Executive Support & Corporate Subscriptions	46.8	56.1	(9.3)	(7.7)	(1.6)
Concessionary Fares	4.0	3.0	1.0	(2.0)	3.0
Community Safety	40.5	33.0	7.5	7.5	-
Total	329.2	264.0	65.2	69.0	(3.8)

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Qtr £000	Full-Yr £000	R A G
Recharge of Chief Executive Salary to LCC - Joint Working	60.4		60.4	
Chief Executive vacancy	13.0	5.0	18.0	
Chief Executive recruitment costs		(10.0)	(10.0)	
Director of Communities Vacancy	15.0		15.0	
Continued support to Regenerate Pennine Lancashire	(11.4)		(11.4)	
Contributions from Whitworth Town Council for Town Clerk Function	2.0		2.0	
Contribution to RTB Partnership	(20.0)		(20.0)	
Residual Community Safety budget - no longer required	6.6		6.6	
Other Misc. under /(over) spends	3.4	1.2	4.6	
TOTAL	69.0	(3.8)	65.2	

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Corporate Management Highlight Report – (March 2015)

Historic Issues

- The Chief Executive is working in conjunction with LCC, and a proportion of her salary is being recharged to the County Council resulting in a saving against budget of £60.4k.
- There is in-year savings from the Director of Communities vacancy of £15k which remains unfilled.
- The Council has made a £20k contribution to a Partnership Arrangement with Barnfield & Together Housing looking at developing properties throughout Rossendale.
- There is an adverse movement of £11.4k reflecting the decision to continue to support Regenerate Lancashire which has seen other sources of grant funding dry up and has sought additional financial support from its stakeholders

Current Quarter Issues

- The Corporate Management budget is forecast to under-spend by £65.2k, an adverse movement in the quarter of £3.8k
- The movement this quarter reflects the recruitment costs for the new Chief Executive.

Futures Issues

- Regenerate Lancashire is also seeking funding of £23k for 2015/16 onwards.

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Finance and Property Services - Quarter 4 (Mar)

Summary	2014/15 Org Budget £000	2014/15 Forecast £000	2014/15 Variance (Adv)/Fav £000	Variance Quarter 3 (Adv)/Fav £000	Change Quarter 4 (Adv)/Fav £000
Financial Services Team	328.1	324.3	3.7	8.2	(4.5)
Internal Audit	70.7	53.4	17.3	19.1	(1.8)
Corporate Costs	-	-			
External Audit Fee	66.0	66.3	(0.3)	-	(0.3)
Bank Charges (net of fees)	17.2	20.9	(3.7)	(0.1)	(3.6)
Treasury Management	6.6	6.8	(0.2)	-	(0.2)
Property Services					
Property Services Team	363.1	335.5	27.6	27.8	(0.2)
Corporate Estates	(11.1)	76.9	(88.1)	(89.1)	1.0
Non Domestic Estates	(103.2)	(94.5)	(8.8)	1.0	(9.8)
Office Accommodation	123.7	130.6	(6.9)	(10.1)	3.2
Operational Properties	371.0	312.1	58.9	44.9	14.0
Leisure Properties	79.2	92.7	(13.5)	(6.5)	(7.0)
Bus Shelters	8.8	5.8	3.0	(0.6)	3.6
Business Centre	105.0	137.8	(32.8)	(38.4)	5.6
Total	1,424.9	1,468.7	(43.8)	(43.8)	0.0

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Qtr £000	Full-Yr £000	R A G
Internal Audit Contract with LCC	19.1	(1.8)	17.3	
Miscellaneous Finance savings	8.1	(4.5)	3.6	
Bank Charges	-	(4.1)	(4.1)	
Repairs & Maintenance	(0.5)	(1.1)	(1.6)	
Electricity	0.3	(1.9)	(1.6)	
Gas	9.3	1.2	10.5	
NNDR	7.4	(0.3)	7.1	
Water	20.1	7.1	27.2	
Estates Income	0.5	(3.5)	(3.0)	
Emergency Planning / CCTV	14.8	-	14.8	
Car Parks	1.4	3.6	5.0	
Car Parking - contribution to capital	(6.0)		(6.0)	
Mount Pleasant - House of Multiple Occupancy	(95.4)	5.9	(89.5)	
Delayed Departure from Hardman's Mill (relocation of servers)	(11.2)		(11.2)	
Bus Shelters insurance settlement	4.6		4.6	
Legionella	(0.8)	3.2	2.4	
Insurance Premium	(13.1)		(13.1)	
Boilers / Alarms etc.	1.0	(1.3)	(0.3)	
Business Centre Manager	18.7		18.7	
Business Centre Income - reduce number of tenants	(26.1)	0.3	(25.9)	
Business Centre Cleaners	(3.2)	1.4	(1.8)	
Business Centre Misc. Expenses	3.4	(1.3)	2.1	
Property Misc. Expenses	3.8	(2.8)	1.0	
TOTAL	(43.8)	0.1	(43.8)	

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Finance & Property Services - Monitoring Highlight Report – (March 2015)

Financial Services

Historic Issues

- The Council's internal audit contract with LCC is anticipated to save £17.3k.

Current Quarter Issues

- £5.6k of New Burdens Grant has been received to support work on the Transparency Code.

Futures Issues

- None

Property Services

Historic Issues

- The Council undertook legal proceeding to obtain an IMO (Interim Management Order) to directly manage a HMO (House of Multiple Occupancy). Upon receipt of the IMO the Council has invested in bringing the property up-to acceptable standards. Some of these costs will be recovered via Housing Benefit rental income. Costs outstanding at the end of the financial year are £89.5k. The strategy to recover these costs will be from rents over a 5-year management agreement or a charge on the property.
- The Business Centre has lost 4 tenants during the financial year. There is a shortfall of £25.9k for room rental
- The disestablishment of the Business Centre Manager post has made a saving of £18.7k
- The relocation of the Servers has been delayed for 12 months. Causing an over spend of £11.2k rental and £5.1k for utilities and NNDR (captured in Utility and NNDR figures)
- There has been an increase in the insurance premium of £13.1k within Property Services.

Current Quarter Issues

- The Property Services budget is forecast to over spend by £60.6k
- The Repairs & Maintenance budget is showing an over spend of 1.6k
- The Gas budget is showing under spend of 10.5k and the Electricity budget is showing an over spend of £1.6k
- The NNDR budget is showing an under spend of £7.1k
- The water charge budgets are showing an under spend of £27.2k. A favourable movement of £7.1k due to refunds and management of empty properties
- Emergency Planning and CCTV Maintenance budgets are forecast to underspend by £14.8k
- The Estates income has moved adversely by £3.5k. This is, in part, due to Heys St fire.
- The Expenses at Mount Pleasant have decreased by £5.9k within the quarter.
- Major works to car parking works across the borough will require £6k revenue contribution to the capital contract

Futures Issues

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People and Policy - Quarter 4 (Mar)

Summary	2014/15 Org Budget £000	2014/15 Forecast £000	2014/15 Variance (Adv)/Fav £000	Variance Quarter 3 (Adv)/Fav £000	Change Quarter 4 (Adv)/Fav £000
People & Organisational Development Human Resources	311.3	199.6	111.8	72.6	39.2
Total	311.3	199.6	111.8	72.6	39.2

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Qtr £000	Full-Yr £000	R A G
Recharge of Officer Time to Rogue Landlords Projects	5.4		5.4	
HR Officer vacancy / Agency cover	4.0	7.7	11.7	
Policy Officer vacancy	7.5	(0.5)	7.0	
Training	18.0	30.0	48.0	
New Health & Safety Contract	20.0	3.0	23.0	
LCC contribution for Children's Trust duties on its behalf	15.0	-	15.0	
Miscellaneous variances	2.7	(1.0)	1.7	
TOTAL	72.6	39.2	111.8	

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People & Policy Highlight Report – (March 2015)

Historic Issues

- The Training budget is projected to under spend by £18k, reflecting past investment in training and the reducing head count of the Council.
- A proportion of an officer time within the People & Policy unit is recharged to the Rogue Landlords project which is externally funded resulting in savings of £5.4k.
- Children funding from Lancashire County Council is £15k, this funding was not included within the 2014/15 base budgets.

Current Quarter Issues

- The People & Policy draft out-turn is a forecast underspend of £111.8k, a favourable movement in quarter 4 of £39.2k with the significant changes being:-
- Continued policy officer vacancy has generated further savings of £7.7k - £11.7k in total for the year.
- Training costs were previously forecast to reduce by £18k, but the out-turn looks more like £48k underspent on the original budget of around £58k.
- Changes to the provision of Health & Safety services are projected to generate further savings of £3k more than previously reported - £23k in total for financial year 2014/15.

Future Issues

- None

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Non-distributed Costs, Corporate Resources & Leisure Services

Quarter 4 (Mar)

Summary	2014/15 Org Budget £000	2014/15 Forecast £000	2014/15 Variance (Adv)/Fav £000	Variance Quarter 3 (Adv)/Fav £000	Change Quarter 4 (Adv)/Fav £000
Non Distributed Costs					
Employee & Pension Costs	882.6	894.1	(11.6)	(135.7)	124.1
Other Non-distributed Costs	(7.3)	83.4	(90.7)	12.0	(102.7)
Capital Financing	-	-			
Minimum Revenue Provision	114.5	113.8	0.7	-	0.7
Investment Interest (net)	76.5	16.1	60.4	0.9	59.5
Use of earmarked reserve	-	-	(23.0)	(23.0)	
Leisure	241.6	277.7	(36.1)	(35.8)	(0.3)
Total	1,307.9	1,385.1	(100.2)	(181.6)	81.4

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Qtr £000	Full-Yr £000	R A G
Superannuation added years	(0.7)	(25.9)	(26.6)	
Vat Shelter monies - Greenvale Homes	(135.0)	140.0	5.0	
Contribution to MMI Provision based on current claims		(86.8)	(86.8)	
Non Utilisation of reserves to support revenue budgets	(23.0)		(23.0)	
Interest Payments		(2.4)	(2.4)	
Interest Income	(20.8)	(0.6)	(21.4)	
Interest Income one-off refund re prior years	18.1	66.1	84.2	
One-off VAT Refund re Trade Waste	17.8		17.8	
Closure of the former council mortgage scheme	(3.9)		(3.9)	
Restructure costs - Rossendale Leisure Trust	(35.8)	(0.3)	(36.1)	
Other minor variances	1.7	(8.7)	(7.0)	
TOTAL	(181.6)	81.4	(100.2)	

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Non-Distributed Costs & Capital Financing - Highlight Report – (March 2015)

Historic Issues

- The Council is to bear the Head Office restructure costs of Rossendale Leisure Trust, at a cost of £35.6k.
- In Q3 the Council received £17.8k in settlement of a VAT refund from HMRC relating to Trade Waste.
- The last of the old mortgages granted by the Council back in the early 1990s was closed at the end of 2013/14. Officers have now removed the historical net £3.9k budget for mortgage interest from the accounts.

Current Quarter Issues

- The projected adverse variance on the Non Distributed budgets has improved in Q3 by £42.1k to £181.6k.
- The Council continues to bear the legacy costs of former employees who left its employment with added pension years' entitlement. Catch-up charges from LCC relating to 2013/14 and 2014/15 have been received late in the financial year, leading to an adverse change in the forecast of £25.9k in quarter 4.
- When the Council transferred its housing stock to Greenvale Homes, it entered into a VAT shelter agreement. Essentially RBC would be reimbursed the VAT incurred as Greenvale Homes invested in improving the Housing Stock transferred to it. Back in the autumn the scale of this investment for 2014/15 was expected to reduce, leading officers to anticipate an adverse variance for the Council of £135k for the year. However, the GVH programme picked up in Q3 and Q4 and the draft out-turn is now estimated at £5k favourable, a movement of £140k since the Q3 monitoring report.
- Bank interest earned in 2014/15 has ended the year at £21.4k adverse, little movement since the Q3 report. However, the council has received a further £66.1k in prior-year interest refund, bringing the total one-off benefit up to £84.2k in 2014/15.

Future Issues

- Despite the improvement shown above, VAT Shelter receipts are still expected to be down again for 2015/16 in what will be the 10th and final year of the arrangement.

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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	Homeless' Reserve	Vehicle Reserve
	AN060103	AN060123	AN060110	AN060144	AN060129	AN060109 / AN060145	AN060127	AN060130
Balance at 01/04/2014	1,577.7	169.5	267.1	311.8	1,219.6	265.7	134.9	396.9
Funds Received 2014/15								
2014/15 grants						53.3		
Revenue income received				578.9	1,047.4		168.0	206.9
Revenue income anticipated					414.6			
Total Funds Available	1,577.7	169.5	267.1	890.7	2,681.6	319.0	302.9	603.8
2014-15 Published Budget Utilisation								
General budget support								
2014-15 Other Utilisation Plans								
Warm Homes Healthy people Packs								
Bacup Cemetery Drainage works								
Purchase of Pavement Sweepers								(138.4)
Support to Tourism						(10.2)		
SHMA survey								
Rogue Landlords								
Strategic Housing Market Assesment / L'scape Assesment						(49.6)		
PDG funded projects						(5.0)		
Economic Regeneration						(20.0)		
Public Health Grant						0.0		
Area Forums								
Insurance Tender								
Hardmans Mill								
Legionella Risk								
Add'l Vehicle Maintenance spend year 5								(104.0)
Bacup THI Support								
Youth Homelessness funding							(7.4)	
Childrens Trust - Summer Fun								
AUDDIS and email invocing for debtors								
2013/14 NNDR Deficit & Autumn Statement Creditor								
2013/14 NNDR Central Gov't Levy				(344.2)				
2014/15 DGLC levy 50%				(82.5)				
Additional pension payments								
Release 13/14 refuse bins underspend								
Release funds for Parks Equipment								
Transfer Pitch Strategy to Capital								
Valuation of former Valley Centre Development		(10.0)						
Drainage & Flood Prevention		(50.0)						
Active East								
Individual Registration								
Refurb of Rossendale Museum								
Apprentice Scheme		(24.0)						
Credit Union - Financial Inclusion / STAN								
HCA Empty Homes Scheme								
Reserve Estimates 31/3/2015	1,577.7	85.5	267.1	464.0	2,681.6	234.2	295.5	361.4
Future Contributions/Utilisation Plans								
2015/16 Plans		(90.1)		(78.0)	(181.0)	(202.9)		35.5
2016/17 Plans				(350.0)	(315.0)			35.5
2017/18 Plans					(174.0)			
2018/19 Plans					(695.0)			
Potential Reserve Balances	1,577.7	(4.6)	267.1	36.0	1,316.6	31.3	295.5	432.4

The Business Rates Retention Reserve now reflects the in-year variances discussed in detail on page 32, including receipt of £550k Section 31 grants, less payment of the levy to central government of £371k. These transactions are unlikely to be one-off in nature and so officers currently anticipate c£300k favourable each financial year from this Section 31 grant.

Under the new business rates regulations in any one financial year the net surplus or deficit on the NDR Collection Fund cannot be realised by the local authority until after the year-end, ie. the following year. Hence, the table above reflects the 2013/14 deficit as a cost on the Business Rates Retention Reserve but the predicted surplus of £219k for 2014/15 will be within the anticipated favourable transactions in 2015/16.

The net balance of the benefit generated during 2013/14, ie. £78k will be taken into the 2015/16 Budget.

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Earmarked Reserves

Earmarked Reserves (cash-backed items only)	Leisure Reserve	PRIDE Reserve	Empty Homes Strategy Reserve	Perform Reward Grant	Bacup THI	Pension Fund Reserve	Operational Reserves	Total
	AN060118/9	AN060126	AN060148	AN060120	AN060142	AN060117	AN060121	
Balance at 01/04/2014	750.0	7.6	158.0	238.9	400.6	721.5	977.1	7,596.9
Funds Received 2014/15								
2014/15 grants							28.1	81.4
Revenue income received			579.0			63.4	317.1	2,960.7
Revenue income anticipated	35.0						59.5	509.1
Total Funds Available	785.0	7.6	737.0	238.9	400.6	784.9	1,381.8	11,148.1
2014-15 Published Budget Utilisation								
General budget support								0.0
2014-15 Other Utilisation Plans								
Warm Homes - Healthy People Packs							(4.6)	(4.6)
Bacup Cemetery Drainage works							(8.4)	(8.4)
Purchase of Pavement Sweepers							0.0	(138.4)
Support to Tourism				(2.6)			0.0	(12.8)
SHMA survey							(1.6)	(1.6)
Rogue Landlords							(5.2)	(5.2)
Strategic Housing Market Landscape Assessment							0.0	(49.6)
PDG funded projects							0.0	(5.0)
Economic Regeneration							0.0	(20.0)
Public Health Grant							0.0	0.0
Area Forums		7.4					0.0	7.4
Insurance Tender							(4.5)	(4.5)
Hardmans Mill							(26.9)	(26.9)
Legionella Risk							(4.0)	(4.0)
Add'l Vehicle Maintenance spend year 5							0.0	(104.0)
Bacup THI					(47.0)		0.0	(47.0)
Youth Homelessness funding							0.0	(7.4)
Childrens Trust - Summer Fun							(7.0)	(7.0)
AUDDIS and email invoicing for debtors							(3.9)	(3.9)
2013/14 NNDR Deficit							0.0	0.0
2013/14 NNDR Central Gov't Levy							0.0	(344.2)
2014/15 DGLC levy 50%							0.0	(82.5)
Additional pension payments							0.0	0.0
Release 13/14 refuse bins underspend							(6.1)	(6.1)
Release funds for Parks Equipment							(74.2)	(74.2)
Transfer Pitch Strategy to Capital							(4.0)	(4.0)
Valuation of former Valley Centre Development							0.0	(10.0)
Drainage & Flood Prevention							50.0	0.0
Active East							0.0	0.0
Individual Registration							(5.3)	(5.3)
Refurb of Rossendale Museum							(45.0)	(45.0)
Apprentice Scheme							0.0	(24.0)
Credit Union - Financial Inclusion / STAN							(31.3)	(31.3)
HCA Empty Homes Scheme			(278.0)				0.0	(278.0)
Reserve Estimates 31/3/2015	785.0	15.0	459.0	236.3	353.6	784.9	1,199.8	9,800.6
Future Contributions/Utilisation Plans								
2015/16 Plans			(459.0)		(80.0)	66.0	(30.5)	(1,020.0)
2016/17 Plans					(80.0)	69.0	(33.5)	(674.0)
2017/18 Plans					(80.0)		0.0	(254.0)
2018/19 Plans					(116.6)		0.0	(811.6)
	785.0	15.0	0.0	236.3	(3.0)	919.9	1,135.8	7,041.0

Current issues

The original budget expected to use £22.8k from earmarked reserves but this is no longer required as reflected in the above table.

Members will note the Empty Homes Strategy Reserve, previously within Operational Reserves, is now shown in detail above. The movements are explained on pages 12 & 13.

Since the General Fund Reserve has already reached the target of £1m set in the MTFs, any favourable variances generated during 2014/15 will be transferred to earmarked reserves, principally to the Transitional Budget Reserve to support the Medium Term Financial Strategy. As noted on page 2 of this report, the general favourable out-turn for the year is £414.6k.

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Grants Unapplied

Grants Unapplied (* denotes a capital grant)	Commun' for Habitats	Housing Capital Pot *	Disabled Facilities Grants *	Regen Grants (HMR)*	HCA Empty Homes	Total
Balance at 01/04/2014	25.2	376.5	0.0	11.6	270.4	683.7
New Funds Received 2014/15						
Grant received			366.0		3,145.6	3,511.6
Other contributions			175.5			175.5
Total Funds Available	25.2	376.5	541.5	11.6	3,416.0	4,370.8
Planned Utilisation in 2014/15						
DFGs brought forward from 2013/14		(38.2)	(18.0)			(56.2)
DFGs original Capital Prog 2014/15			(366.0)	(11.6)		(377.6)
Additional Utilisation in 2014/15						0.0
DFGs additional works			(157.5)			(157.5)
Released to fund capital works					(3,416.0)	(3,416.0)
Anticipated Balance 31/3/15	25.2	338.3	0.0	0.0	0.0	363.5
Future Utilisation Plans						
2014/15 DFGs slippage		(167.0)				(167.0)
2015/16 DFGs new grants		(76.0)				(76.0)
2016/17 DFGs		(76.0)				(76.0)
2017/18 DFGs		(19.0)				(19.0)
Potential Reserve Balances	25.2	0.3	0.0	0.0	0.0	25.5

A total of £3,146k has been received from the Homes and Communities Agency by the end of March 2015.

Staff Costs, including agency

During 2014/15 4.8 FTE posts have been disestablished, and 8 posts remain vacant at the end of March. The total favourable variance in cash has been £216k, a rise of £111k during Q4.

One further post has been dis-established on the 1st April upon the retirement of the Local Land Charges Officer. This will be reflected in the first monitoring report of the new year.

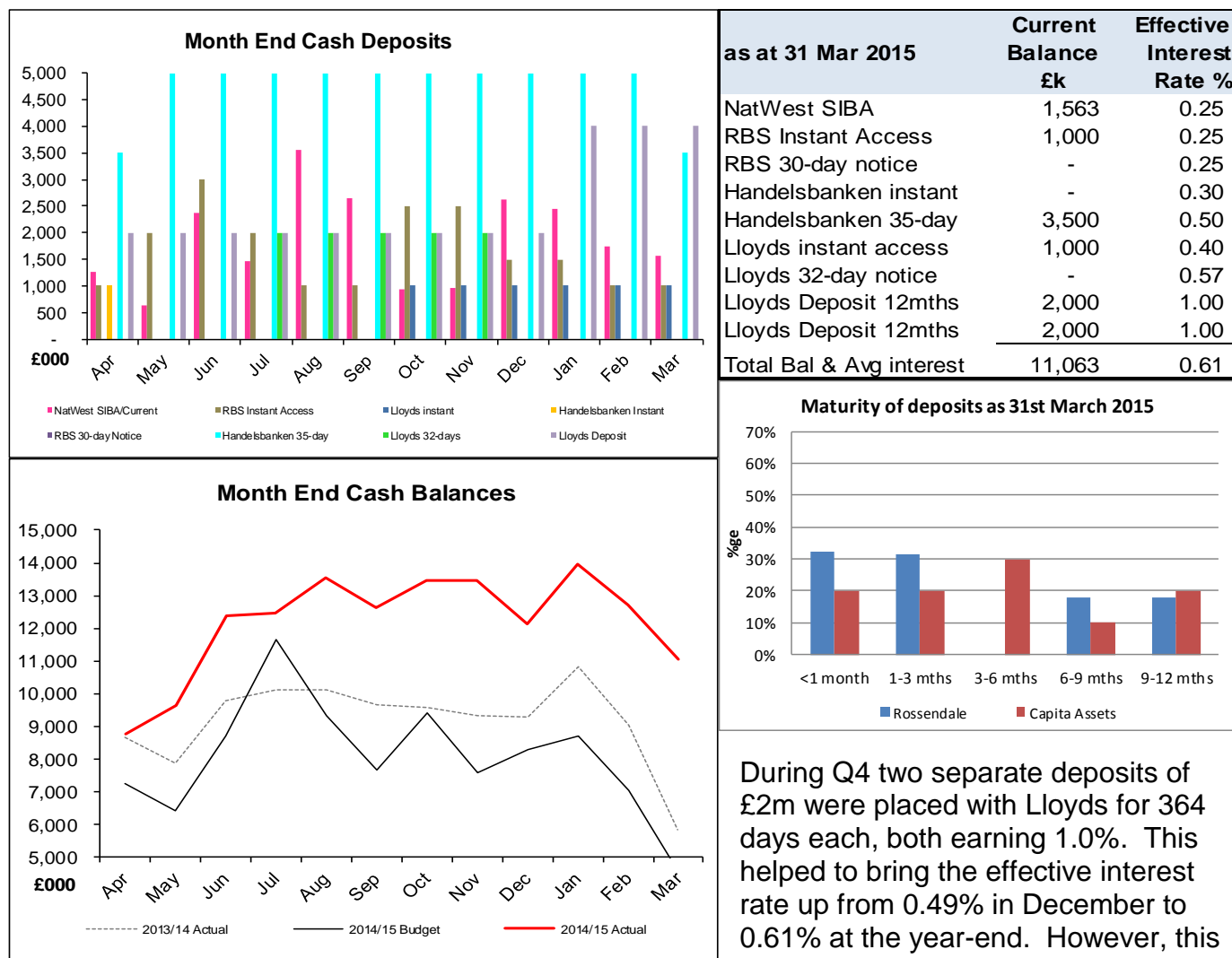
Employment Costs 2014/15 full year	YTD Budget £000	YTD Actual £000	full year Variance (Adv)/Fav £000	Variance last Qtr (Adv)/Fav £000	Change this Qtr (Adv)/Fav £000	Original Budget Staff FTEs	FTE Changes during 2014/15	Current Vacant Posts
Place Directorate								
Customer Services	329	316	13	9	4	8.8	0.0	0.0
Operations Service	2,186	2,074	113	50	63	78.3	-2.0	2.0
Business Directorate								
Building Control Services	103	103	0	-	0	3.0	0.0	0.0
Legal & Democratic Services	283	289	(6)	(6)	(0)	11.5	0.0	0.0
Planning Services	449	406	43	24	19	10.8	0.0	1.0
Local Land Charges	19	20	(0)	-	(0)	2.0	0.0	0.0
Public Protection	159	193	(34)	(15)	(19)	5.6	0.0	0.0
Health, Housing & Regen	804	776	28	11	17	21.3	-1.0	2.0
Corporate Services								
Corporate Management	249	222	27	8	19	4.0	-1.0	1.0
Finance & Property Services	450	439	11	8	3	12.2	-0.8	0.0
People & Org. Performance	187	166	21	16	5	5.5	0.0	2.0
Total	5,220	5,004	216	105	111	163.0	-4.8	8.0

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Treasury Management & Cash Flow Monitoring

By the end of March the bank balances had fallen to £11.1m from £17.3m at the end of December following the normal annual cash flow patterns of reduced revenue income in Q4. This is above the expected balances, thanks in part to the revenue savings on the General Fund and the level of capital project slippage into 2015/16.



Management model portfolio return of 0.72%. Our Capita advisors have warned of the prospects of even further reductions in the coming months in interest rates on the short-notice and call accounts. Following these discussions officers intend to consider the merits of investing in Money Market Funds during 2015/16.

Interest Earned

The Council's cash flow pattern forces us to keep more funds liquid in the period January to March, but where we can, we continue to maximise the interest income available.

Interest Receipts & Payments	Budget 2014/15	Actual 2014/15	Variance Fav/(Adv)	Change Q4 Fav/(Adv)
Revenue				
Interest payable	(167.4)	(170.8)	(3.4)	(3.4)
Misc Interest income	3.0	3.2	0.2	(1.3)
Bank Interest income	89.0	67.3	(21.7)	(1.0)
Net Interest	(75.4)	(100.3)	(24.9)	(5.7)

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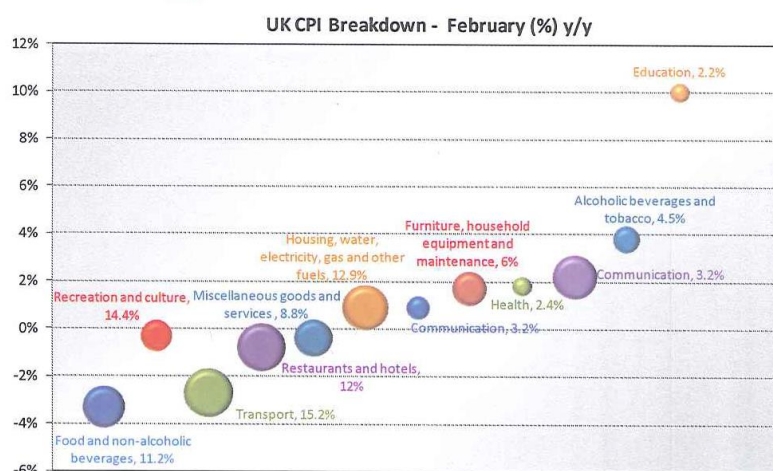
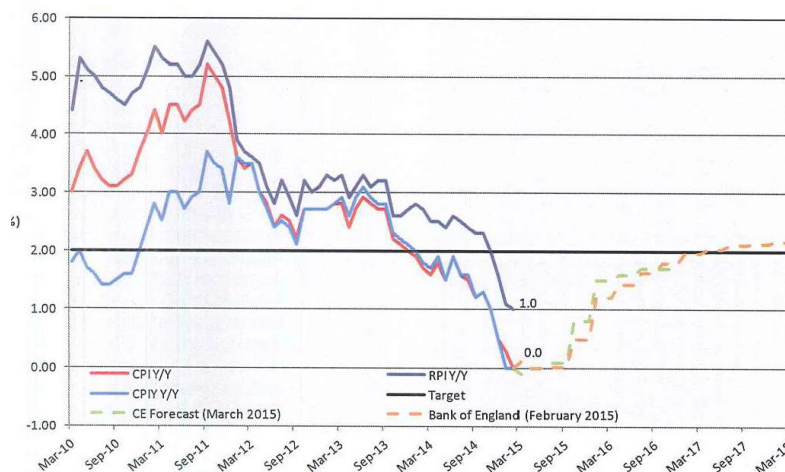
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Economic Outlook (issued 14th April)

During Q4 the rate of inflation faced by households fell from 0.5% in December to 0% in both February and March 2015.

Falls in clothing and gas prices produced the largest downward contributions. These were offset by a rise in the price of motor fuels and smaller upward contributions from a variety of other products such as food.

Capita advisors have provided an analysis of February inflation which confirms that fuel prices are one of the areas where inflation has a visible impact on council costs. Diesel prices have varied from a high of £1.08 per litre back in May 2014, to 97p back in December and 91p on the last bill in March. This has led to a price-relating saving of over £72k in the year, as reported on pages 8 & 9. They expect inflation to remain around 0% over the summer, but then rise again before Christmas.



Interest rate forward predictions

On the 8th January Capita Asset Services (formerly Sector) updated their forecast of the rise in base rate interest to autumn/winter 2015, based on the continuing slide in crude oil prices.

as at	Jun 2015	Sept 2015	Dec 2015	Mar 2016	Jun 2016	Sept 2016	Dec 2016	Mar 2017	Jun 2017
31 Mar 2015	2015	2015	2015	2016	2016	2016	2016	2017	2017
Base Rate	0.50%	0.50%	0.50%	0.75%	0.75%	1.00%	1.25%	1.25%	1.50%
25yr PWLB	3.40%	3.60%	3.80%	3.90%	4.00%	4.20%	4.30%	4.40%	4.50%

Treasury Management Practices (TMPs) and Prudential Indicators

All the Council's investments continue to follow the policies laid down in the Treasury Management Strategy (TMS) document, only using UK high street banks and limiting investments to short-term (ie. 364 days maximum). Also the Council's TMPs 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.

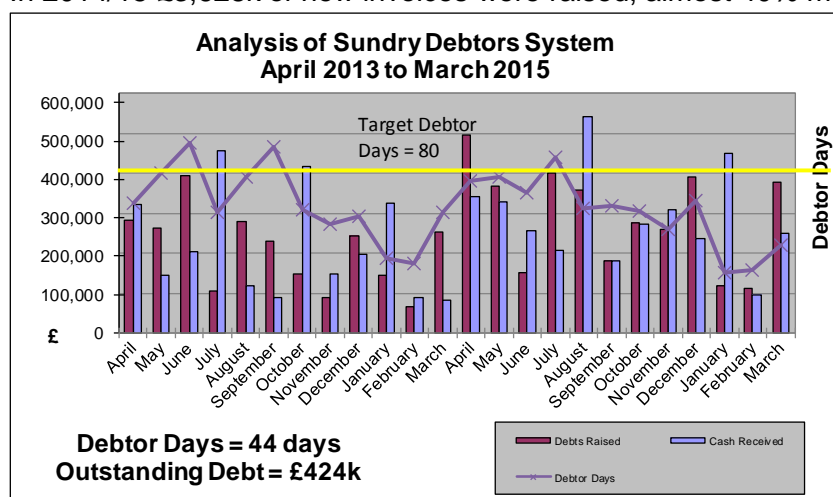
The Council's Natwest accounts exceeded £5m on 5 occasions during 2014/15 for a total of 9 working days, the longest instance being over the Christmas holidays in order to fund £2.6m of precept payments on the 30th December and £1.8m for the new refuse fleet on the 31st December. However, given that the total resources available at the time were £16.5m the TMPs were not contravened.

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Sundry Debts Monitoring

In 2014/15 £3,628k of new invoices were raised, almost 40% more than in 2013/14.



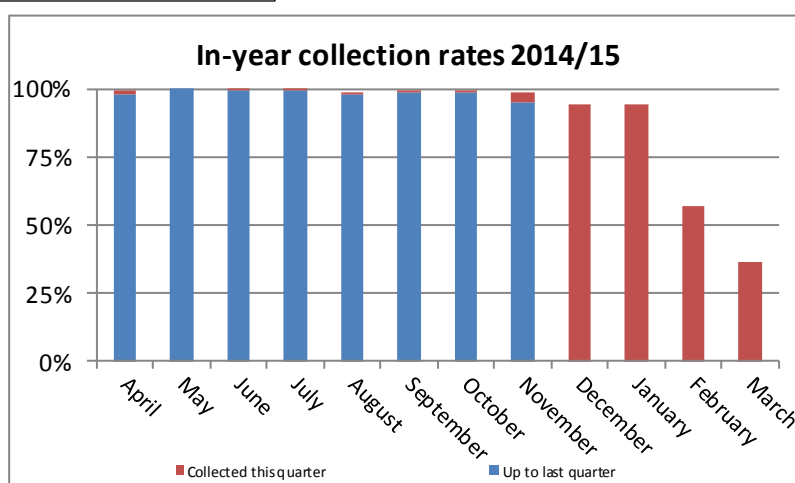
At the end of March the total outstanding debt was £424k but 59% of this was under 30 days old and so not yet overdue. Of the invoices raised between April and February 97.2% had been collected by the end of March.

During 2014/15 officers have also collected 97% of the 2013/14 debt outstanding at the start of the year. However, 90% of prior year debt remains outstanding one year on.

As noted above, collection performance has continued to improve. At the end of year the Debtor Days indicator stood at 44 days, comparing well with 60 days last March and a target of 80 days.

Doubtful debts

In calculating the amount of doubtful debts, officers have excluded any debts for LCC relating to waste collection and disposal but included full provision for any debts where specific concerns have been identified. In all other cases the doubtful debt rises from 10% at origin, to 50% after 6 months, 75% after 9 months and full provision for any debts over 1 year old.



The above calculations result in a doubtful element of £160.6k. Where specific concerns have been

Debts Outstanding	Mar 2014	31 Dec 2014		31 Jan 2015		31 Mar 2015		Doubtful Debts	
	£k	£k	£k	£k	£k	£k	£k	rate	value
Earlier Debt	70.2		63.3		63.3		63.0	100%	63.0
2013/14 Debt									
Q1	8.2		5.9		5.8		2.2	100%	2.2
Q2	99.6		98.3		2.3		2.2	100%	2.2
Q3	18.1		4.2		4.2		4.1	100%	4.1
Q4	224.1		1.1		1.1		0.6	100%	0.6
2014/15 Debt									
Q1 Apr		20.2		11.5		2.9		50%	1.5
Q1 May		0.8		0.6		0.6		50%	0.3
Q1 Jun		1.7	22.7	1.2	13.3	0.6	4.1	50%	0.3
Q2 Jul		2.7		2.6		2.5		10%	0.3
Q2 Aug		7.8		7.6		6.9		10%	0.7
Q2 Sept		5.2	15.7	2.9	13.1	1.6	11.0	10%	0.2
Q3 Oct		6.2		3.4		2.7		10%	0.3
Q3 Nov		24.9		14.1		3.0		10%	0.3
Q3 Dec		375.3	406.4	34.6	52.1	24.3	30.0	10%	19.3
Q4 Jan		2.6		125.1		7.1		10%	0.7
Q4 Feb						50.1		10%	5.0
Q4 Mar			2.6	125.1		249.3	306.5	10%	59.6
Total Debt o/s	420.2		620.2		280.3		423.7		160.6

raised provision has been made which has increased the bad debt provision to £162k. Hence, there should be no requirement to make further general bad debt provisions from the General Fund.

Secured Debts

In addition to the debts opposite, a major default work debt of £11.4k remains outstanding, secured against the premises to which the costs relate. Officers are in the process of trying to recover this debt through the legal systems.

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Capital Resources

Table 1 - 2014/15 receipts

Major Receipts:	Original Expect'ns £000	YTD Actual £000	Total Forecast £000	Surplus/ (Deficit) £000
Capital Receipts				
Land & Property Sales	100	245	245	145
Osolete refuse vehicles	200	302	302	102
Cost of sales		-	-	-
Net receipts to table 2	300	547	547	247

Table 2 - Useable Capital Receipts

Useable Capital Resources	£ 000
Balance at April 2014	1,207
Capital Grants in 2014/15	814
Capital Receipts in 2014/15	547
	2,568
Revenue Contributions (RCCO)	
from Earmarked Reserves	257
from S106 agreements	13
from Revenue Operations	117
Total Capital Resources 2014/15	2,955
Capital Programme spend	(1,440)
Useable Capital Receipts Mar 2015	1,515
Reserved for housing	(260)
Unreserved balance	1,255

Current issues

The income from asset sales in table 1 above now includes £302k from the sale of refuse vehicles at auction in Q4, over £100k better than first expected. The land and property capital income includes monies from the Crook Hill Wind Farm project but this is wholly earmarked for community benefit schemes and the sale of the freehold reversion on Forest Mill in Bacup. The net favourable variance on capital receipts is therefore £137k.

Financing the Capital Programme

The opening balance of Useable Capital Receipts was £1,207k, though £517k of this was required to finance continuing projects, as shown in earlier reports.

During the year revenue resources contributed £387k from earmarked reserves, Section 106 agreements and revenue operations as shown above.

Capital Grant receipt expectations rose to £1,418k by the Q3 report with the addition of the Western Park scheme, the MOD minibus project and the HCA contributions towards the mortgage rescue property purchase as well as £350k from Sport England towards the Ski Rossendale investment. However, the Ski slope project has slipped into 2015/16 so the actual grants received by the end of March were £814k

The total capital resources available in 2014/15 were therefore £2,955k.

As shown in detail on the following page, the actual capital programme reduced to £2,909k with £1,901k slipping forward into 2015/16. Of the £2,909k spent £1,469k was funded through internal borrowing, leaving a requirement to use £1,440k of capital receipts. This means that the balance of useable capital receipts at the 31st March 2015 was £1,515k, of which £260k is reserved for housing to fund programmes such as the Disabled Facilities Grants.

Future issues

Confirmation of the DFG grant allowance for 2015/16 has been received at £424k and GVH have indicated that they will continue to support the programme with up to £200k for DFG works to ex-council house properties.

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Capital Programme Spending

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

SERVICE AREA	2014/15 Original Capital Programme	2014/15 Revised Capital Programme	December MONITORING		Full YR Forecast	Revised Programme Funding Arrangements				
	Total £000	Total £000	Spend £000	Committ £000	Forecast £000	Grants/ Contrib'n	Capital Receipts	Reserves /RCCO	RBC Int Borrow	MRP Effect
Place Directorate										
Communities & Operations	30	2,238	1,921	0	1,921	108	212	216	1,385	277
Customer Services & e Govt	0	35	26	0	26	0	0	0	26	5
Regeneration	0	773	196	0	196	55	25	58	58	5
Corporate Support Services										
Finance & Property Services	300	606	169	0	169	60	0	109	0	0
Other PRG Projects	0	20	2	0	2	0	0	2	0	0
Renewable Energy Projects	0	253	0	0	0	0	0	0	0	0
Housing	580	892	595	0	595	591	0	4	0	0
	910	4,817	2,909	0	2,909	814	237	389	1,469	286

Slippage items cfwd at end 2014/15	Costs '£000	Funding Arrangements			
		Grants/ Contrib'n	Capital Receipts	RCCO (reserves or S106)	RBC Int Borrow
SSL Pathways	9		9		
Playgrounds	17		17		
Cemeteries	77		77		
Sports Playing Fields	200		200		
Western Park	12	12			
Crook Hill Wind Farm	75		75		
Ski Slope Investment	487	403		84	
Whitworth land remediation	21	21			
Car Parks Upgrading	72		72		
Emergency Works	110		110		
Building Maint (ongoing projects)	253		253		
Signage (funded from PRG Reserve)	18			18	
Renwable Energy - Leisure	253				253
DFGs	167	167			
CPOs	130		130		
	1,901	603	943	102	253

Capital Programme

The original capital programme for 2014/15 approved in February was £910k, to which £896k of ongoing projects was added in April. Additional projects approved since April, including £45k for the Whitaker Museum refurbishment project added in Q4, took the revised programme up to £4,817k. However, many projects were not completed by the end of the year so £1,901k of capital costs have been carried forward into 2015/15 as slippage, along with their respective funding streams, as shown above.

Current Issues

By the end of Q4:-

- Works at Western Park are almost complete.
- The Veterans in Communities purchase of a minibus was complete.
- The replacement refuse vehicles have now all been received and the sale of the obsolete vehicles gradually throughout Q4 has proved worthwhile.
- The DFGs completed totalled £595k for the year, 67% of the total potential programme.

Against the revised programme of £4,772k the actual costs of £2,909k represented a 61% completion rate.

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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 budget for this in 2014/15 was £679k. The capital programme on the previous page included financing the replacement refuse collection fleet from internal borrowing. Replacement plans were held up until December 2014 whilst officers reviewed the collection rounds and the size of the fleet required. This has resulted in a one-year saving of £63k in MRP required during 2014/15 and an on-going reduction in MRP required of £40k.

There are other asset repayments coming to a conclusion during 2015/16 the Parks section. The MRP budgets in 2015/16 have been maintained at current levels to provide the option for future replacements to be funded in the same way.

Minimum Revenue Provision (MRP)	Original MRP Budget	Actual	Variance (Adv)/Fav	Original MRP Budget	Revised MRP Required	Budget (Additions) / Savings
	2014/15	2014/15	2014/15	2015/16	2015/16	2015/16
Refuse Collection	323	260	63	323	283	40
Street Sweeping	50	41	9	50	53	-3
Parks	56	56	0	56	18	38
IT	35	30	5	35	30	5
Facilities/Property	14	16	-2	19	19	0
Leisure Investment	87	87	0	87	87	0
Non-distributed Costs	114	115	-1	115	115	0
	679	605	74	685	605	80

Section 106 Receipts Monitoring

Section 106 Agreements	Third Party Projects	RBC Revenue Projects	RBC Capital projects	Total Held
	£000	£000	£000	£000
Balance b fwd at 1st April 2014	423.9	147.7	94.5	666.1
Deposits received in 2014/15	111.3	8.0	144.6	263.9
Deposits applied in 2014/15	(98.7)	(20.0)	(39.2)	(157.9)
Current Balance	436.5	135.7	199.9	772.1

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

Planning Ref	Area	Site	Purpose	Time Period	Currant Balance
RBC Maintenance:-					
2004/401	Bacup	Douglas Rd/ Tong Lane	Land Maintenance	none stated	114,846
2002/407	Haslingden	Bentgate, Manchester Rd	Play Area upgrade	none stated	10,000
2004/012	Crawshawbooth	Former Chapel, Crawshawbooth	Recreation Area	none stated	8,000
2006/696	Whitewell Bottom	Whitewell Bottom open space	Edgeside Park / Millenium Steps		1,968
2008/587	Borough	PCT, Bacup Rd, Rawtenstall	Irwell Sculpture Trail	none stated	977
					135,791
RBC Capital:-					
2007/737	Edenfield	Market St	Edenfield Community Centre	Exp May 2018	549
2002/497	Haslingden	Grane Mill, Laneside Rd	Provision & Maintenance of any other areas of	none stated	46,000
2010/433	Whitworth	Eastgate	Open Spaces/ Affordable housing	Exp Jul 2017	87,875
2011/0046	Helmshore	Holmeffield House	Open Space	Exp Aug 2017	4,864
2011/0030	Shawforth	Crook Hill	School and Residents of Shawforth		25,000
2012/0162	Rawtenstall	Rossendale General Hospital	Sports Provision		35,581
					199,869

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Council Tax & NNDR Collection Rates

Cumulative collection rates	LI 9 Council Tax			LI 10 NNDR		
	2012/13	2013/14	2014/15	2012/13	2013/14	2014/15
April	11.16	11.15	10.16	14.31	12.25	10.97
May	20.51	20.40	20.16	23.33	20.47	21.66
June	29.62	29.55	29.02	31.44	30.5	31.1
July	39.10	39.01	38.43	40.33	39.43	38.83
August	48.60	48.13	47.63	53.3	51.6	51.6
September	57.76	57.47	57.00	61.76	60.92	61.01
October	67.41	66.98	66.30	68.6	67.88	68.55
November	76.91	76.37	75.52	78.39	76.23	75.72
December	86.30	85.57	84.81	86.4	84.92	82.61
January	95.48	94.97	94.15	94.61	95.64	90.30
February	96.75	96.61	95.69	95.63	96.38	94.46
March	97.50	97.10	96.90	96.70	97.20	97.60

The Council Tax collection rate at year-end was still slightly below that of last year. This is mainly due to reduced collection rates for Local Council Tax Support.

Conversely, the Business Rates (NNDR) collection rate had recovered by year-end to 97.6% with businesses increasingly (including the major supermarkets) paying over 12 months, rather than 10.

Given that officers are experiencing some collection issues with one major commercial property owner in particular, we will continue to take a prudent approach to bad debt provisions.

Council Tax Collection Fund

The Council Tax Collection fund draft out-turn is showing an overall surplus of £752k of which RBC's share is £122k.

The three main factors contributing to this surplus are:

- In order to reduce empty property numbers the exemptions offered were scaled back. The change in policy resulted in an additional £433k being collectable. Due to timing issues it was not included in the Collection Fund Budget.
- Projected costs arising from banding appeals are £175k below target, an adverse movement of £136k since the Q3 forecast.
- Conversely there was an error in setting the tax base for the 2014/15 Collection Fund with regards to Local Council Tax Support. The tax base setting exercise did not incorporate the reduction in support offered from 92.5 to 80%.

In addition, in setting the tax base for 2014/15 an overly prudent approach was taken on the level of banding appeals as well as on the provision for bad debts, in respect of local Council Tax Support and for the changes to empty property reliefs.

- Given the collection rates achieved and the level of arrears at the year-end, the bad debt provision has also been revised upwards by £44k since the forecast in the Q3 report.

	£'000
Council Tax Collectable after	
Discounts & Exemptions	30,707
less Bad Debt Provision	(407)
less Precepts	
Lancashire County	(20,667)
Police	(2,910)
Fire	(1,188)
Rosendale Council	(4,784)
Subtotal	(29,548)
Surplus	752
RBC Share	122

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Local retention of Local Business Rates (NNDR)

Under the new business rates scheme variances from the original budgets fall into two categories – those arising from changes to the collection fund and those arising from grants and levies received or charged to the General Fund.

With the improvement in Q4 collections, the business rates collection fund is showing a draft out-turn cash surplus of £588k for 2014/15, due in part to changes in gross billing, discounts, banding appeals and bad debt provisions etc. This Council can retain 40% of this surplus, but it can only access those funds in future years through inclusion in the budget decisions in February.

Business Rates Collection Fund 2014/15	£'000	
Business Rates Income	13,373	excluding grants to Gfund
less recovery of 2013/14 deficit	(346)	
less Precepts paid	(12,439)	
Cash Surplus on Business Rates Collected	588	
RBC Share @ 40%	235	Receivable in 2015/16
Central Government share 50%	294	
LCC and Fire share 10%	59	

The second area of variance occurs within the council's General Fund. Here we must compare the amounts received from business rates with the amount of funding that we would have received under the previous national scheme.

In theory RBC should retain 40% of business rates, which would be £5,349k, but this is reduced to a baseline figure by a central government tariff so that no individual authority could gain an undue benefit from the new scheme - for RBC this is £3,217k.

In addition central government are giving authorities Section 31 grants to cover small business rate reliefs and localism reliefs. If these grants push any authority over the original baseline figure, then central government impose a 50% levy. For RBC this means that we have received £519k in S31 grants but will have to repay £344k. Both these transactions will occur in 2014/15.

RBC General Fund	£'000	
Business Rates Income	13,373	
RBC Share @ 40%	5,349	
less tariff paid to Central Government	(3,217)	
plus Enhanced Small Business Relief	412	Due in respect of 2014/15
plus other Section 31 Grants	85	Due in respect of 2014/15
Subtotal	2,629	
RBC Baseline Funding Level	1,941	
Surplus for Levy Calculations	688	
Levy to Central Gov't @ 50%	344	Payable in 2014/15

To summarise the variances relating to 2014/15 financial year for business rates:-

Business Rates Summary	£'000	(Adv)/Fav Variance
Collection fund surplus 2014/15	235	Receivable in 2015/16
Section 31 Grants & Localism Relief	519	Due in respect of 2014/15
less Central Gov't Levy	(344)	Payable in 2014/15
Overall Favourable Movement	410	

The variances above are all recommended to be transferred to the Business Rates Retention Reserve – see page 22.

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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 تعلق میں، یا اگر آپ کسی اور زبان میں اور کارپسے ہر اسکے
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