

Meeting: Finance Sub-Committee

Date: 22 February 2017

Title: Collection Fund Reporting

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Service: Finance Service

Wards affected: All

1. Purpose of the Report

- 1.1** This report is provided to give an outline of the current monitoring of the Collection fund and recommendations for future reporting to Cabinet.

1.2 2. Recommendations

- 2.1** Finance Sub Committee are asked to note the content of the report.

3. Detail

The Collection fund is the statutory name for the ring-fenced account for Council Tax and Business Rates and forms a separate statement in the Statutory accounts at the year end. There are key elements of monitoring undertaken throughout the financial year as set out below

- **Monthly Statistics:** this is completed for both Council Tax and NNDR and sets out the position in terms of the debit raised and cash collected. The collection is also monitored as part of the Business Partnership KPI's and reported to the Partnership OPB and SLT Corporate Score Card.
- **Monthly Review of NNDR position against the NNDR1**
- **Annual Review of the Council Tax base**

Proposal

As part of the Financial Monitoring report to Cabinet for the September position and the outturn position an update is given on the forecast outturn for Council Tax and Business Rates.