

EXECUTIVE MEMBER DECISION FORM

DECISION TO BE TAKEN BY	CLLR JANETTE WILLIAMSON
KEY DECISION	YES
PORTFOLIO AREA	FINANCE & INCOME GENERATION

PORTFOLIOS AFFECTED	FINANCE & INCOME GENERATION
WARDS AFFECTED	ALL

SUBJECT: COLLECTION FUND 2017/18

1 RECOMMENDATIONS

- 1 That the declaration of an estimated £1.70 million surplus balance position for the Council Tax proportion of the Collection Fund for the year ending 31 March 2018 be notified to the precepting bodies. Wirral's share is £1.45 million.
- 2 That the declaration of the 2017/18 National Non-Domestic Rates (Business Rates) surplus/deficit position and 2017/18 initial forecast be made by the Executive Member for Finance & Income Generation in conjunction with the Director of Finance & Investment (Section 151 Officer) on, or before, 31 January 2018. This forecast is yet to be finalised.
- 3 That any Council share of the 'one-off' distribution from the Collection Fund, currently estimated as surplus regarding Council Tax be added to the General Fund balances for use in supporting the General Fund budget.
- 4 That any surplus or deficit position arising from the estimated NNDR position as at 31 January 2018 be reflected in the 2018/19 budget and General Fund balances.

2 REASONS FOR THE DECISION


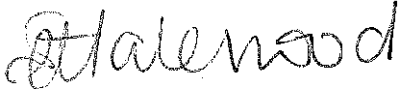
- 2.1 In accordance with the Local Authority (Funds) (England) Regulations 1992, the Authority must annually estimate the likely surplus or deficit on its Collection Fund for the current financial year. The estimate should be made on, or as close to, the 15 January as possible but cover the period up to 31 March. The Authority must notify the precepting bodies of the Fund within 7 days of the 15 January and the estimated surplus or deficit can then be taken into account by the precepting bodies in setting their Budget and likely Precept requirements on the Collection Fund for the following year.

- 2.2 For National Non-Domestic Rates the Non-Domestic Rating (Rates Retention) Regulations 2013 require billing authorities to calculate the central share and each relevant receiving authority's share of its non-domestic rating income. This should be notified on or before 31 January and include a forecast surplus/deficit position for the current year and an initial forecast for the following financial year.
- 2.3 The release of 'one-off' Collection Fund resources is added to the General Fund Balances. This can then be available to support the General Fund Budget.

3 STATEMENT OF COMPLIANCE

The recommendations are made further to legal advice from the Monitoring Officer and the Section 151 Officer has confirmed that they do not incur unlawful expenditure. They are also compliant with equality legislation and an equality analysis and impact assessment has been completed. The recommendations reflect the core principles of good governance set out in the Council's Code of Corporate Governance.

4 . DECLARATION OF INTEREST

 Councillor Jannette Williamson Executive Member 18 January 2018	 Shaer Halewood Director of Finance & Investment 18 January 2018
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A list of background papers on this issue is held with:

Contact Officer Peter Molyneux

Report Collection Fund 2017/18

Date of Publication:

Date of Expiry of Call-In Period: