

REPORT TO THE EXECUTIVE		Report No. 15
Date of Meeting	7 th February 2008	
Title of Report	Collection Fund Valuation	
Portfolio	Leaders Responsibilities	
Link to Corporate Priorities	All	
Key Decision	Yes	
Executive Workplan Ref	A22	
Public Report	Yes	

<p>Summary of Report</p> <p>This report sets out the Collection Fund Balances and its subsequent distribution.</p>
<p>Officer Recommendations</p> <p>That the Executive note the report.</p>

Other than those implications agreed with the relevant Officers and referred to below, there are no other implications associated with this report.				
Financial Implications	Legal Implications	Community & Environmental Implications	Human Resources Implications	Equality & Diversity Implications
Yes	No	No	No	No

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1. Introduction

- 1.1 The Local Authorities (Funds) (England) Regulations 1992 requires a billing authority to calculate whether there is a surplus or a deficit in its collection fund for the preceding financial year and, if so, the amount of that surplus or deficit.
- 1.2 The requirement is to state the estimate on the 15th January or first working day after if that date falls on a weekend.
- 1.3 Regulation 11 deals with the apportionment of and the liability for surplus and deficits. Any surplus or deficit post 1 April 1993 is to be shared by the billing authority and its relevant major precepting authorities in accordance with the prescribed rules.

2. Background

- 2.1 NWDC has in recent years had a low collection rate, improvements to this and a growth in Band D equivalents beyond that anticipated has led to a material collection fund surplus arising.
- 2.2 The Statement of Accounts for 2006/07 reflected a surplus balance on the Collection fund carried forward into 2007/08. Improved collection rates and increased collection of arrears during 2007/08 is expected to increase the surplus as projected at the 15th of January 2008.

3. Distribution of Surplus from the Collection Fund

- 3.1 The surplus on the collection fund, as estimated on the 15th January 2008 will be distributed as follows

ORGANISATION	%	£Millions
WCC	0.70548	1.420.8
NWDC	0.15345	0.309.0
WILTS & SWINDON FIRE	0.04012	0.080.8
WILTSHIRE POLICE	0.10095	0.203.3
TOWN/PARISH	0.00000	0.000.0
TOTAL	1.00000	2.014.0

- 3.2 The figures shown have been taken into account in setting the budget and Council Tax for 2008/09.

Appendices:	<ul style="list-style-type: none">• None.
Background documents Used in the preparation of this Report:	<ul style="list-style-type: none">• Statement of Accounts 2007/08

Previous Decisions Connected with this Report

Report	Committee & Date	Minute Reference