

meeting date: 8 MARCH 2022

title: REVENUE BUDGET 2022/23 AND CAPITAL PROGRAMME 2022/23 –
2024/25 AND SETTING THE COUNCIL TAX FOR EACH CATEGORY OF
DWELLING IN THE COUNCIL'S AREA FOR 2022/23

submitted by: DIRECTOR OF RESOURCES

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1. PURPOSE

- 1.1. To set the budget for 2022/23 and to set the different amounts of council tax for different parts of the area where special items apply (Parish precepts).
- 1.2. To approve a change to the Local Council Tax Support scheme to remove the 12% reduction applied to working age claimants to bring them into line with pensioner age claimants.

2. THE PRUDENTIAL CODE FOR CAPITAL FINANCE IN LOCAL AUTHORITIES

- 2.1. The Prudential Code for Capital Finance and the prudential indicators are set out in Annex 1.
- 2.2. The Code and the indicators are intended to inform the Council, in setting the capital programme, that the programme is both affordable and sustainable. The indicators also include the maximum and operational borrowing levels for the Council.

3. CAPITAL PROGRAMME

- 3.1. The future capital programme budget is reviewed and updated each year. In recent years, the Council has approved a fully funded five-year capital programme each year. The process of updating the programme has involved reviewing and updating the schemes that were approved in the previous year's programme and considering new bids put forward.
- 3.2. Given uncertainty surrounding future government funding it was agreed that a fourth and fifth year would not be added to our capital programme at this stage and that new bids would be further considered when these reforms are published.
- 3.3. At their meeting on 22 February 2022, Policy and Finance Committee recommended a revised capital programme for 2021/22 totalling £1,761,370 and a capital programme for the three years; 2022/23 to 2024/25 totalling £5,563,970 which is shown in Annex 2.

4. MINIMUM REVENUE PROVISION

- 4.1. The Council is required each year to agree a Minimum Revenue Provision (MRP) Policy Statement setting out how the Council will make a charge to revenue in respect of previous capital expenditure. This Policy Statement is also set out in Annex 1.

5. REVENUE BUDGET

2021/22 Revised

- 5.1. We originally budgeted to spend £5.517m (before use of balances). The revised estimate is that net expenditure will be lower at £4.919m. Details are shown in Annex 3. The revised budget in summary for 2021/22 is:

	Revised Estimate 2021/22 £000
Net Committee Budget	8,018
Capital Adjustments	
Less Depreciation (included in above)	-884
Add Minimum Revenue Provision (MRP)	107
Total Expenditure	7,241
Other Items	
External Interest Payable	6
Interest Earned	-2
New Homes Bonus	-1,516
Income from Business Rates	-3,258
Business Rate Deficit	2,726
Rural Services Delivery Grant	-113
Lower Tier Services Grant	-58
Covid Emergency Funding	-242
Earmarked Reserves	
Transfer From/To Various Funds	135
Net Expenditure	4,919
Adjustment to Balances to Get to Agreed Budget	198
Agreed budget for year	5,117

- 5.2. We estimate this will leave general fund balances at 31 March 2022 of £2.732m.

Local Government Grant Settlement

- 5.3. The Provisional Grant Settlement was announced on 16 December 2021. A full report detailing the provisional settlement was submitted to the Policy and Finance Committee meeting in January. The Final Settlement was published on 7 February 2022 and was reported to the Special Policy and Finance Committee meeting on 22 February 2022.

2022/23	
£m	
Settlement Funding Assessment	1.354609
of which:	
Revenue Support Grant	215
Baseline Funding Level	1.354393
New Homes Bonus	1.205836
Rural Services Delivery Grant	0.113250
Lower Tier Services Grant	0.061960
2022/23 Services Grant	0.093368
Total Government Funding	2.829022

Forecast Budget 2022/23

- 5.4. Policy and Finance Committee have recommended a net budget of £5,415,359. Details are shown in Annex 3. This results in the following budget requirement:

£	
Borough Requirement	5,415,359
Parish Council Requirements	517,347
Total Borough and Parish Requirements	5,932,706

6. ROBUSTNESS OF THE ESTIMATES AND BALANCES AND RESERVES

Robustness of the Estimates

- 6.1. It is a specific requirement of section 25 of the Local Government Act 2003 for the chief financial officer to report on the robustness of the budget and the adequacy of the Council's balances and reserves.
- 6.2. I can confirm that throughout the budget process all practical steps have been taken to identify and make budgetary provision for all likely commitments facing the Council in 2022/23. The preparation of the base committee estimates remains a vital part of ensuring the robustness and financial integrity of the budget and ensures that all service committees are aware of the resource allocation and budgetary pressures facing their service areas. My report to the special Policy and Finance Committee set out the various processes followed to ensure the Council's estimates are robust.

Adequacy of Reserves

- 6.3. A reasonable level of balances is needed to provide funds to:
- ❖ Finance levels of inflation in excess of those provided in the budget
 - ❖ Provide for unforeseen expenditure
 - ❖ Finance expenditure in advance of income
 - ❖ Allow flexibility as the year progresses
- 6.4. The availability of balances has increased in importance since the Local Government Finance Act 1982 revoked local authorities' power to issue supplementary precepts.

General Fund Balances

6.5. At this stage general fund balances are estimated as follows:

	£000
Opening Balance 1 April 2021	2,534
Estimated Amount to be added to Balances in 2021/22	198
Estimated Balances in Hand 31 March 2022	2,732
Estimated Amount to be taken from Balances in 2022/23	-412
Estimated Balances in Hand 31 March 2023	2,320

6.6. The level of balances to retain is a matter of professional judgement but should be set in the context of the authority's medium term financial strategy and the risks facing the authority.

6.7. When the medium term financial strategy was recently reviewed the minimum level of balances to retain was confirmed to be £700,000 bearing in mind our record of strong budgetary control.

6.8. In 2022/23 we estimate that £412,000 will be taken from balances to support the budget.

Earmarked Reserves

6.9. The Council holds a number of reserves earmarked for specific purposes. The movements in these reserves forecast for 2021/22 and 2022/23 were reported to the special Policy and Finance Committee meeting. In addition the projected use of reserves over the budget forecast to 2026/27 was explained.

6.10. The earmarked reserves are also judged to be adequate to meet the commitments and forecast expenditure facing the Council.

7. COLLECTION FUND

Collection Fund surplus/deficit

7.1. The position on the collection fund has been estimated and details are shown in Annex 4.

7.2. I forecast that there will be a surplus on the collection fund for Council Tax at 31 March 2022 of £1,260,939 and a deficit of £4,373,579 for Business Rates. The deficit in respect of Business rates is mostly as a result of the reduction in income to the Collection Fund due to the awarding in year of £3.988m of retail discount for which we have received section 31 grant.

7.3. The equivalent shares of the Council Tax Surplus will be paid to the appropriate authorities in 2022/23 whilst the equivalent shares of the Business Rates Deficit will be recovered from the appropriate authorities.

Local Council Tax Support

7.4. At your Full Council meeting in March 2021, as part of the budget deliberations, it was suggested that the Council explore the possibility of removing the 12% reduction in support for working age claimants thereby increasing support to these claimants.

7.5. A consultation exercise ran from 25 October 2021 to 5 December 2021.

- 7.6. All major preceptors raised concerns about the proposed change and the impact it would have on the income they received. However, 91% of the 58 responses received via the online survey agreed that the 12% reduction should be removed.
- 7.7. The outcome was considered by Policy and Finance Committee in January 2022 and they recommend that the scheme should be amended to remove the 12% reduction in support for working age claimants.

8. RECOMMENDED THAT COUNCIL

8.1. Approve the following submitted by the Policy and Finance Committee:

- a) The revised revenue estimates for 2021/22 and the revenue estimates for 2022/23.
- b) The revised capital programme for 2021/22 and the three-year capital programme for 2022/23 to 2024/25.

8.2. Approve the prudential indicators, borrowing limits and MRP Policy Statement as set out in Annex 1.

8.3. Note that, under delegated powers in accordance with section 84 of the Local Government Act 2003, the Council has determined the following amounts for 2022/23 in accordance with the Local Authorities (Calculation of Council Tax Base) Regulations 1992 (as amended), as its council tax base for the year.

- a) 24,553 being the amount of its council tax base for the whole district [item T in the formula in section 31B of the Local Government Finance Act 1992, as amended (the “Act”)]; and

b)

Parish Area	Tax base
Aughton, Bailey & Chaigley	493
Balderstone	196
Barrow	733
Bashall Eaves, Great Mitton & Little Mitton	206
Billington & Langho	2,189
Bolton by Bowland, Gisburn Forest & Sawley	485
Bowland Forest (High)	77
Bowland Forest (Low)	82
Bowland with Leagram	83
Chatburn	395
Chipping	537
Clayton le Dale	515
Clitheroe	5,869
Dinckley	46
Downham	51
Dutton	105
Gisburn	237
Grindleton	358
Horton	49
Hothersall	77
Longridge	3,052
Mearley	8
Mellor	992
Newsholme	20
Newton	141
Osbaldeston	102

Parish Area	Tax base
Paythorne	46
Pendleton	111
Ramsgreave	282
Read	585
Ribchester	671
Rimington & Middop	235
Sabden	562
Salesbury	193
Simonstone	500
Slaidburn & Easington	156
Thornley with Wheatley	173
Twiston	37
Waddington	452
West Bradford	376
Whalley	1,772
Wilpshire	1,078
Wiswell	181
Worston	45
	24,553

being the amounts calculated by the Council, in accordance with Regulation 6 of the regulations, as the amounts of its council tax base for the year for dwellings in those parts of its area to which one or more special items relate.

- 8.4. Calculate that the Council Tax requirement for the Council's own purposes for 2022/23 (excluding Parish precepts) is £3,945,422.
- 8.5. Calculate the following amounts for 2022/23, in accordance with Sections 31 to 36 of the Act:
- £31,347,407 Being the aggregate of the amounts which the Council estimates for the items set out in Section 31A(2) of the Act taking into account all precepts issued to it by Parish Councils.
 - £26,884,638 Being the aggregate of the amounts which the Council estimates for the items set out in Section 31A(3) of the Act.
 - £4,462,769 Being the amount by which the aggregate at 8.5(a) above exceeds the aggregate at 8.5(b) above, calculated by the Council in accordance with Section 31A(4) of the Act as its Council Tax requirement for the year. (Item R in the formula in Section 31B of the Act).
 - £181.76 Being the amount at 8.5(c) above (Item R), all divided by Item T (8.3(a) above), calculated by the Council, in accordance with Section 31B of the Act, as the basic amount of its Council Tax for the year (including Parish precepts).

- e) £517,347 Being the aggregate amount of all special items (Parish precepts) referred to in Section 34(1) of the Act.
- f) £160.69 Being the amount at 8.5(d) above less the result given by dividing the amount at 8.5(e) above by Item T (8.3(a) above), calculated by the Council, in accordance with Section 34(2) of the Act, as the basic amount of its Council Tax for the year for dwellings in those parts of its area to which no Parish precept relates.
- g) Aggregate of the basic amount of council tax for Ribble Valley Borough Council and Parish precept for Band D properties:

Parts of the Council's area	£
Aighton, Bailey & Chaigley	173.87
Balderstone	181.10
Barrow	189.34
Bashall Eaves, Great Mitton & Little Mitton	168.57
Billington & Langho	171.81
Bolton by Bowland, Gisburn Forest & Sawley	160.69
Bowland Forest Higher	188.83
Bowland Forest Lower	175.32
Bowland with Leagram	172.74
Chatburn	189.48
Chipping	181.51
Clayton le Dale	166.52
Clitheroe	181.28
Dinckley	160.69
Downham	160.69
Dutton	165.45
Gisburn	186.01
Grindleton	183.04
Horton	160.69
Hothersall	173.68
Longridge	188.09
Mearley	160.69
Mellor	185.89
Newsholme	160.69
Newton	171.33
Osbaldeston	170.49
Paythorne	160.69
Pendleton	177.36

Parts of the Council's area	£
Ramsgreave	171.85
Read	181.17
Ribchester	178.31
Rimington & Middop	188.35
Sabden	188.95
Salesbury	185.56
Simonstone	177.49
Slaidburn & Easington	173.83
Thornley with Wheatley	169.36
Twiston	160.69
Waddington	201.65
West Bradford	181.11
Whalley	195.53
Wilpshire	178.92
Wiswell	199.50
Worston	160.69

Being the amount given by adding to the amount at 8.5(f) above to the amounts of the special item or items relating to dwellings in those parts of the Council's area mentioned above divided in each case by the amount contained in 8.3(b), calculated by the Council, in accordance with Section 34(3) of the Act, as the basic amounts of its council tax for the year for dwellings in those parts of its area to which one or more special items relate.

h) Aggregate of the basic amount of council tax for Ribble Valley Borough Council and Parish precept for Band D properties by valuation band:

	VALUATION BANDS							
	A £	B £	C £	D £	E £	F £	G £	H £
Aughton, Bailey & Chaigley	115.92	135.23	154.56	173.87	212.51	251.15	289.79	347.74
Balderstone	120.74	140.85	160.98	181.10	221.35	261.59	301.84	362.20
Barrow	126.23	147.26	168.31	189.34	231.42	273.49	315.57	378.68
Bashall Eaves, Great Mitton & Little Mitton	112.38	131.11	149.84	168.57	206.03	243.49	280.95	337.14
Billington & Langho	114.54	133.63	152.72	171.81	209.99	248.17	286.35	343.62
Bolton by Bowland, Gisburn Forest & Sawley	107.13	124.98	142.84	160.69	196.40	232.11	267.82	321.38
Bowland Forest Higher	125.89	146.87	167.85	188.83	230.79	272.76	314.72	377.66
Bowland Forest Lower	116.88	136.36	155.84	175.32	214.28	253.24	292.20	350.64
Bowland with Leagram	115.16	134.35	153.55	172.74	211.13	249.52	287.90	345.48

VALUATION BANDS								
	A	B	C	D	E	F	G	H
	£	£	£	£	£	£	£	£
Chatburn	126.32	147.37	168.43	189.48	231.59	273.70	315.80	378.96
Chipping	121.01	141.17	161.35	181.51	221.85	262.18	302.52	363.02
Clayton le Dale	111.02	129.51	148.02	166.52	203.53	240.53	277.54	333.04
Clitheroe	120.86	140.99	161.14	181.28	221.57	261.85	302.14	362.56
Dinckley	107.13	124.98	142.84	160.69	196.40	232.11	267.82	321.38
Downham	107.13	124.98	142.84	160.69	196.40	232.11	267.82	321.38
Dutton	110.30	128.68	147.07	165.45	202.22	238.99	275.75	330.90
Gisburn	124.01	144.67	165.35	186.01	227.35	268.68	310.02	372.02
Grindleton	122.03	142.36	162.71	183.04	223.72	264.39	305.07	366.08
Horton	107.13	124.98	142.84	160.69	196.40	232.11	267.82	321.38
Hothersall	115.79	135.08	154.39	173.68	212.28	250.87	289.47	347.36
Longridge	125.40	146.29	167.20	188.09	229.89	271.69	313.49	376.18
Mearley	107.13	124.98	142.84	160.69	196.40	232.11	267.82	321.38
Mellor	123.93	144.58	165.24	185.89	227.20	268.51	309.82	371.78
Newsholme	107.13	124.98	142.84	160.69	196.40	232.11	267.82	321.38
Newton	114.22	133.26	152.30	171.33	209.40	247.48	285.55	342.66
Osbaldeston	113.66	132.60	151.55	170.49	208.38	246.27	284.15	340.98
Paythorne	107.13	124.98	142.84	160.69	196.40	232.11	267.82	321.38
Pendleton	118.24	137.95	157.66	177.36	216.77	256.19	295.60	354.72
Ramsgreave	114.57	133.66	152.76	171.85	210.04	248.23	286.42	343.70
Read	120.78	140.91	161.04	181.17	221.43	261.69	301.95	362.34
Ribchester	118.88	138.68	158.50	178.31	217.94	257.56	297.19	356.62
Rimington & Middop	125.57	146.49	167.43	188.35	230.21	272.06	313.92	376.70
Sabden	125.97	146.96	167.96	188.95	230.94	272.93	314.92	377.90
Salesbury	123.71	144.32	164.95	185.56	226.80	268.03	309.27	371.12
Simonstone	118.33	138.05	157.77	177.49	216.93	256.38	295.82	354.98
Slaidburn & Easington	115.89	135.20	154.52	173.83	212.46	251.09	289.72	347.66
Thornley with Wheatley	112.91	131.72	150.55	169.36	207.00	244.63	282.27	338.72
Twiston	107.13	124.98	142.84	160.69	196.40	232.11	267.82	321.38
Waddington	134.44	156.84	179.25	201.65	246.46	291.27	336.09	403.30
West Bradford	120.74	140.86	160.99	181.11	221.36	261.61	301.85	362.22
Whalley	130.36	152.08	173.81	195.53	238.98	282.43	325.89	391.06
Wilpshire	119.28	139.16	159.04	178.92	218.68	258.44	298.20	357.84
Wiswell	133.00	155.17	177.34	199.50	243.83	288.17	332.50	399.00
Worston	107.13	124.98	142.84	160.69	196.40	232.11	267.82	321.38

being the amounts given by multiplying (as appropriate) the amounts at 8.5(f) or 8.5(g) by the number which, in the proportion set out in Section 5(1) of the Act, is applicable to dwellings listed in a particular valuation band divided by the number which in that proportion is applicable to dwellings listed in valuation band D, calculated by the

Council, in accordance with Section 36(1) of the Act, as the amounts to be taken into account for the year in respect of categories of dwellings listed in different valuation bands.

- 8.6. Note, that for 2022/23 Lancashire County Council has stated the following amounts in precepts issued to the Council, in accordance with Section 40 of the Local Government Finance Act 1992, for each of the categories of dwellings shown below.

Valuation Bands							
A £	B £	C £	D £	E £	F £	G £	H £
1,009.53	1,177.78	1,346.04	1,514.29	1,850.80	2,187.31	2,523.82	3,028.58

- 8.7. Note, that for 2022/23 the Police and Crime Commissioner for Lancashire has stated the following amounts in precepts issued to the Council, in accordance with Section 40 of the Local Government Finance Act 1992, for each of the categories of dwellings shown below.

Valuation Bands							
A £	B £	C £	D £	E £	F £	G £	H £
157.63	183.91	210.18	236.45	288.99	341.54	394.08	472.90

- 8.8. Note, that for 2022/23 Lancashire Combined Fire Authority has stated the following amounts in precepts issued to the Council, in accordance with Section 40 of the Local Government Finance Act 1992, for each of the categories of dwellings shown below.

Valuation Bands							
A £	B £	C £	D £	E £	F £	G £	H £
51.51	60.10	68.68	77.27	94.44	111.61	128.78	154.54

- 8.9. Having calculated the aggregate in each case of the amounts at 8.5(h), 8.6, 8.7 and 8.8 above, the Council, in accordance with Section 30(2) of the Act, hereby sets the following amounts as the amounts of council tax for 2022/23 for each of the categories of dwellings shown below:

VALUATION BANDS								
	A £	B £	C £	D £	E £	F £	G £	H £
Aighton, Bailey & Chaigley	1,334.59	1,557.02	1,779.46	2,001.88	2,446.74	2,891.61	3,336.47	4,003.76
Balderstone	1,339.41	1,562.64	1,785.88	2,009.11	2,455.58	2,902.05	3,348.52	4,018.22
Barrow	1,344.90	1,569.05	1,793.21	2,017.35	2,465.65	2,913.95	3,362.25	4,034.70
Bashall Eaves, Great Mitton & Little Mitton	1,331.05	1,552.90	1,774.74	1,996.58	2,440.26	2,883.95	3,327.63	3,993.16
Billington & Langho	1,333.21	1,555.42	1,777.62	1,999.82	2,444.22	2,888.63	3,333.03	3,999.64
Bolton by Bowland, Gisburn Forest & Sawley	1,325.80	1,546.77	1,767.74	1,988.70	2,430.63	2,872.57	3,314.50	3,977.40
Bowland Forest (High)	1,344.56	1,568.66	1,792.75	2,016.84	2,465.02	2,913.22	3,361.40	4,033.68
Bowland Forest (Low)	1,335.55	1,558.15	1,780.74	2,003.33	2,448.51	2,893.70	3,338.88	4,006.66
Bowland with Leagram	1,333.83	1,556.14	1,778.45	2,000.75	2,445.36	2,889.98	3,334.58	4,001.50
Chatburn	1,344.99	1,569.16	1,793.33	2,017.49	2,465.82	2,914.16	3,362.48	4,034.98
Chipping	1,339.68	1,562.96	1,786.25	2,009.52	2,456.08	2,902.64	3,349.20	4,019.04
Clayton le Dale	1,329.69	1,551.30	1,772.92	1,994.53	2,437.76	2,880.99	3,324.22	3,989.06
Clitheroe	1,339.53	1,562.78	1,786.04	2,009.29	2,455.80	2,902.31	3,348.82	4,018.58
Dinckley	1,325.80	1,546.77	1,767.74	1,988.70	2,430.63	2,872.57	3,314.50	3,977.40
Downham	1,325.80	1,546.77	1,767.74	1,988.70	2,430.63	2,872.57	3,314.50	3,977.40
Dutton	1,328.97	1,550.47	1,771.97	1,993.46	2,436.45	2,879.45	3,322.43	3,986.92
Gisburn	1,342.68	1,566.46	1,790.25	2,014.02	2,461.58	2,909.14	3,356.70	4,028.04
Grindleton	1,340.70	1,564.15	1,787.61	2,011.05	2,457.95	2,904.85	3,351.75	4,022.10
Horton	1,325.80	1,546.77	1,767.74	1,988.70	2,430.63	2,872.57	3,314.50	3,977.40
Hothersall	1,334.46	1,556.87	1,779.29	2,001.69	2,446.51	2,891.33	3,336.15	4,003.38
Longridge	1,344.07	1,568.08	1,792.10	2,016.10	2,464.12	2,912.15	3,360.17	4,032.20
Mearley	1,325.80	1,546.77	1,767.74	1,988.70	2,430.63	2,872.57	3,314.50	3,977.40
Mellor	1,342.60	1,566.37	1,790.14	2,013.90	2,461.43	2,908.97	3,356.50	4,027.80
Newsholme	1,325.80	1,546.77	1,767.74	1,988.70	2,430.63	2,872.57	3,314.50	3,977.40
Newton	1,332.89	1,555.05	1,777.20	1,999.34	2,443.63	2,887.94	3,332.23	3,998.68
Osbaldeston	1,332.33	1,554.39	1,776.45	1,998.50	2,442.61	2,886.73	3,330.83	3,997.00
Paythorne	1,325.80	1,546.77	1,767.74	1,988.70	2,430.63	2,872.57	3,314.50	3,977.40
Pendleton	1,336.91	1,559.74	1,782.56	2,005.37	2,451.00	2,896.65	3,342.28	4,010.74
Ramsgreave	1,333.24	1,555.45	1,777.66	1,999.86	2,444.27	2,888.69	3,333.10	3,999.72
Read	1,339.45	1,562.70	1,785.94	2,009.18	2,455.66	2,902.15	3,348.63	4,018.36
Ribchester	1,337.55	1,560.47	1,783.40	2,006.32	2,452.17	2,898.02	3,343.87	4,012.64

VALUATION BANDS								
	A £	B £	C £	D £	E £	F £	G £	H £
Rimington & Middop	1,344.24	1,568.28	1,792.33	2,016.36	2,464.44	2,912.52	3,360.60	4,032.72
Sabden	1,344.64	1,568.75	1,792.86	2,016.96	2,465.17	2,913.39	3,361.60	4,033.92
Salesbury	1,342.38	1,566.11	1,789.85	2,013.57	2,461.03	2,908.49	3,355.95	4,027.14
Simonstone	1,337.00	1,559.84	1,782.67	2,005.50	2,451.16	2,896.84	3,342.50	4,011.00
Slaidburn & Easington	1,334.56	1,556.99	1,779.42	2,001.84	2,446.69	2,891.55	3,336.40	4,003.68
Thornley with Wheatley	1,331.58	1,553.51	1,775.45	1,997.37	2,441.23	2,885.09	3,328.95	3,994.74
Twiston	1,325.80	1,546.77	1,767.74	1,988.70	2,430.63	2,872.57	3,314.50	3,977.40
Waddington	1,353.11	1,578.63	1,804.15	2,029.66	2,480.69	2,931.73	3,382.77	4,059.32
West Bradford	1,339.41	1,562.65	1,785.89	2,009.12	2,455.59	2,902.07	3,348.53	4,018.24
Whalley	1,349.03	1,573.87	1,798.71	2,023.54	2,473.21	2,922.89	3,372.57	4,047.08
Wilpshire	1,337.95	1,560.95	1,783.94	2,006.93	2,452.91	2,898.90	3,344.88	4,013.86
Wiswell	1,351.67	1,576.96	1,802.24	2,027.51	2,478.06	2,928.63	3,379.18	4,055.02
Worston	1,325.80	1,546.77	1,767.74	1,988.70	2,430.63	2,872.57	3,314.50	3,977.40

8.10. To approve a change to the Local Council Tax Support to remove the 12% reduction in support to working age claimants from 1 April 2022.

DIRECTOR OF RESOURCES

C1-22/JP/AC
24 FEBRUARY 2022

Supporting documents: Summary Budget Book 2022-23 – Draft

https://www.ribblevalley.gov.uk/info/200382/budgets_and_spending/1217/annual_budget_book_2022-23

PRUDENTIAL CODE

In order to demonstrate that local authorities have fulfilled the objectives of the Prudential Code, it sets out a basket of indicators that must be prepared and used. The required indicators have to be set on a three year time frame and are designed to support and record local decision-making.

CIPFA LASAAC has issued an exceptional consultation on time limited changes to the Code of Practice on Local Authority Accounting in the United Kingdom, to help alleviate delays to the publication of audited financial statements. This consultation includes proposals on deferring the implementation of IFRS 16 Leases for a further year and reversing the planned changes to the 2022/23 code to implement that standard. Whilst the consultation has not yet closed, the Prudential Code has been prepared on the basis that the implementation of IFRS 16 Leases is deferred.

CAPITAL EXPENDITURE

- Capital expenditure is a significant source of risk and uncertainty since cost variations, slippage, acceleration of major projects or changing specifications are often a feature of large or complex capital programmes. Capital investment also carries risk in relation to the availability of capital finance from capital receipts, grants and external contributions.

As part of this indicator, we will undertake regular monitoring of the capital programme throughout the financial year and report progress and any variations to the relevant service committees and Policy and Finance Committee

The actual capital expenditure that was incurred in 2020/21 is shown alongside the current and future years that are recommended for approval:

Capital Expenditure					
Committee	Actual Capital Expenditure for 2020/21 £	Forecast Capital Expenditure for 2021/22 £	Forecast Capital Expenditure for 2022/23 £	Forecast Capital Expenditure for 2023/24 £	Forecast Capital Expenditure for 2024/25 £
Community Services Committee	331,349	591,360	2,280,500	467,300	459,000
Economic Development Committee	0	50,000	51,750	0	0
Health and Housing Committee	679,007	1,049,100	782,540	511,700	443,000
Planning and Development Committee	61,862	0	26,420	0	0
Policy and Finance Committee	124,022	70,910	335,480	118,200	88,080
Total	1,196,240	1,761,370	3,476,690	1,097,200	990,080

PRUDENTIAL CODE

FINANCING COSTS

2. The calculation of Financing Costs for the purposes of the Prudential Code includes those items included under the Financing and Investment Income and Expenditure section of the Council's Comprehensive Income and Expenditure Statement in the Statement of Accounts – but excluding pension interest costs and any gain or loss on trading accounts.

For this council, this includes the interest we pay on our borrowing, interest we receive on our investments and also the Minimum Revenue Provision (MRP), being the means by which capital expenditure financed by borrowing or credit arrangements is paid for by council tax payers.

The table below summarises our net financing costs that were shown in the statement of accounts for the 2020/21 financial year, and those forecast for the current and future years.

Financing Costs				
2020/21 Actual £	Forecast for 2021/22 £	Forecast for 2022/23 £	Forecast for 2023/24 £	Forecast for 2024/25 £
77,262	110,751	60,270	114,863	112,210

NET REVENUE STREAM

3. The calculation of the Net Revenue Stream for the purposes of the Prudential Code includes those items included under the Taxation and non-Specific Grant Income section of the Council's Comprehensive Income and Expenditure Statement in the Annual Statement of Accounts, but excludes capital receipts and capital grants.

Net Revenue Stream				
2020/21 Actual £	Forecast for 2021/22 £	Forecast for 2022/23 £	Forecast for 2023/24 £	Forecast for 2024/25 £
-9,550,483	-8,081,571	-7,645,942	-8,150,153	-8,321,532

PRUDENTIAL CODE

FINANCING COSTS TO NET REVENUE STREAM

4. Estimates of the ratio of financing costs to net revenue stream for the current and future years, and the actual figures for 2020/21 are shown in the table below. This indicator uses the Financing Costs calculated above as a percentage of Net Revenue Streams, also calculated above.

It should be noted that the calculation of these indicators relies heavily on the forecast of future financial support from the government. As members will be aware there is a substantial amount of uncertainty with regard to most elements of local government finance.

Financing Costs to Net Revenue Stream				
2020/21 Actual	Forecast for 2021/22	Forecast for 2022/23	Forecast for 2023/24	Forecast for 2024/25
0.8%	1.4%	0.8%	1.4%	1.3%

As would be expected due to our low level of external borrowing, the percentage of financing costs to net revenue stream is relatively low.

CAPITAL FINANCING REQUIREMENT

5. The capital financing requirement measures the council's underlying need to borrow for a capital purpose, although this borrowing may not necessarily take place externally.

In accordance with best professional practice, the Council does not associate borrowing with particular items or types of expenditure. The council has an integrated capital and treasury management strategy and has adopted the CIPFA Code of Practice for Treasury Management in the Public Services.

We have, at any point in time, a number of cash flows, both positive and negative, and manage our treasury position in terms of our borrowings and investments in accordance with our approved treasury management strategy and practices.

In day-to-day cash management we make no distinction between revenue cash and capital cash. External borrowing arises as a consequence of all the financial transactions of the authority and not simply those arising from capital spending. In contrast, the capital financing requirements reflects the authority's underlying need to borrow for a capital purpose.

PRUDENTIAL CODE

Capital Financing Requirement				
2020/21 Actual £	Forecast for 2021/22 £	Forecast for 2022/23 £	Forecast for 2023/24 £	Forecast for 2024/25 £
3,248,269	3,156,032	4,344,368	4,209,019	4,075,835

EXTERNAL DEBT

6. In respect of the Capital Financing Requirement, the level of external debt is a consequence of a treasury management decision about the level of external borrowing.

The inclusion of total external debt in the Prudential Code means that it covers all borrowing whether this is for capital or revenue. This is mainly due to the fact that our daily treasury management activities make no distinction between revenue and capital cash. External borrowing occurs as a result of all of a council's transactions, not just those arising from the capital programme.

External Debt					
	2020/21 Actual £	Forecast for 2021/22 £	Forecast for 2022/23 £	Forecast for 2023/24 £	Forecast for 2024/25 £
PWLB Borrowing	115,590	105,197	95,000	85,000	75,000

GROSS DEBT AND CAPITAL FINANCING REQUIREMENT

7. The Prudential Code states that in order to ensure that over the medium term, debt will only be for a capital purpose, the council should ensure that debt doesn't, except in the short term, exceed the total of capital financing requirement in the preceding year plus the estimates of any additional capital financing requirement for the current and next two financial years.

I can report that the council had no difficulty meeting this requirement in 2020/21, nor are any difficulties envisaged for 2021/22 or the next three years. This view takes into account current commitments, existing plans and the proposals in the Council's budget report.

PRUDENTIAL CODE

THE AUTHORISED LIMIT

8. The authorised limit, like all the other prudential indicators, has to be approved and revised by full council. It should not be set so high that it would never in any possible circumstances be breached. It should reflect a level of borrowing which, while not desired, could be afforded but may not be sustainable.

Any unanticipated revision to the council's authorised limit would be a most exceptional event that would trigger a review of all the prudential indicators. The authorised limit is set to establish the outer boundary of the council's borrowing based on a realistic assessment of the risks. The authorised limit is certainly not a limit up to which the council expects to borrow on a regular basis.

The authorised limit for external debt is the upper limit on the level of gross external indebtedness, which must not be breached without council approval. It is the **worst-case scenario**.

Factored in to the setting of the authorised limit is the council's role as the lead authority of the Lancashire Business Rates Pool.

The limit separately identifies borrowing from other long-term liabilities such as finance leases. The Council is asked to approve these limits and to delegate authority to me, within the total limit for any individual year, to effect movement between the separately agreed limits for borrowing and other long-term liabilities, in accordance with option appraisal and best value for money for the council. Any such changes made will be reported to the Council at its next meeting following the change.

Authorised Limit for External Debt			
	2022/23 £'000	2023/24 £'000	2024/25 £'000
Borrowing	15,968	15,763	15,560
Other Long-Term Liabilities	0	0	0
Total	15,968	15,763	15,560

THE OPERATIONAL BOUNDARY

9. This indicator focuses on the day-to-day treasury management activity within the council. It is a way in which the council manages its external debt to ensure that it remains within a self-imposed limit.

The Operational boundary is based on expectations of the maximum external debt of the council according to probable events.

The Council is asked to approve the operational boundary for external debt. The proposed operational boundary for external debt is based on the same estimates as the authorised limit but reflects directly my estimate of the most likely prudent but not worst case scenario, without the additional headroom included within the authorised

PRUDENTIAL CODE

limit to allow for example for unusual cash movements, and equates to the maximum of external debt projected by this estimate.

The operational boundary represents a key management tool for in year monitoring by my staff and me. Within the operational boundary, figures for borrowing and other long-term liabilities are separately identified. The Council is asked to delegate authority to me, within the total operational boundary for any individual year, to effect movement between the separately agreed figures for borrowing and other long term liabilities, in a similar fashion to the authorised limit. Any such changes will be reported to the Council at its next meeting following the change.

Operational Boundary for External Debt			
	2022/23 £'000	2023/24 £'000	2024/25 £'000
Borrowing	2,794	2,588	2,385
Other Long Term Liabilities	0	0	0
Total	2,794	2,588	2,385

MINIMUM REVENUE PROVISION

10. The Council is required each year to pay off an element of its accumulated General Fund capital expenditure through a revenue charge, the Minimum Revenue Provision (MRP).

The Ministry of Housing, Communities and Local Government (MHCLG) issued regulations which require Full Council to approve a MRP Policy Statement in advance of each financial year. The following MRP Policy Statement is recommended for 2022/23.

Minimum Revenue Provision Policy Statement

- a) For capital expenditure incurred **before** 1 April 2008 or which in the future will be Supported Capital Expenditure, the MRP Policy will be to allow MRP equal to 4% of the capital financing requirement (the element of which relates to capital expenditure incurred before 1 April 2008) at the end of the previous financial year.
- b) For capital expenditure incurred **after** 1 April 2008, for all Unsupported Borrowing the MRP Policy will be to follow the Asset Life Method (Equal Instalment method), i.e. the MRP will be based upon the estimated life of the assets financed from borrowing.

THREE YEAR CAPITAL PROGRAMME 2022/23 – 2024/25

	2022/23	2023/24	2024/25	TOTAL
	£	£	£	£
COMMUNITY SERVICES COMMITTEE				
Play Area Improvements	45,000	45,000	46,000	136,000
Replacement of Refuse Wheelie Bins	13,000	14,000	15,000	42,000
Castle Keep Lime Repointing Works and Repairs	327,300			327,300
Replacement of Refuse Iveco Tipper (PO60 AYK)	46,000			46,000
Replacement of Hustler Trimstar Mower x 2 (rvbc017 and rvbc018)	14,000			14,000
Replacement of John Deere Mower 4x4 (PE15 YVK)	25,000			25,000
Replacement of Kubota Mower PN09 KXP	25,000			25,000
Ribblesdale Pool Filter and Pipework Replacement	44,000			44,000
Replacement Football Goals	16,000			16,000
Replacement of Refuse Collection Vehicle (VN12 KYK)	246,000			246,000
Replacement of High Top Transit Van PJ63 WUC	34,500			34,500

THREE YEAR CAPITAL PROGRAMME 2022/23 – 2024/25

	2022/23	2023/24	2024/25	TOTAL
	£	£	£	£
Salthill Depot Garage – Replace roller shutter doors and rewire garage	25,000			25,000
Replacement of Pay and Display machines	123,800			123,800
Clitheroe Town Centre Car Parking Scheme (Moved from 2021/22)	1,215,000			1,215,000
Mardale Playing Pitches Drainage	80,900			80,900
Roof Renewal and Upgrade to Parks Store Building in Castle Grounds		65,300		65,300
Longridge Depot 'Ambulance' Shed Refurbishment		42,900		42,900
Replacement of Refuse Collection Vehicle PK63 JZP		253,500		253,500
Replacement of Concrete Bays to Rear of Depot		25,600		25,600
Replacement Kubota Mower PO15 HYJ		21,000		21,000
Replacement Drain Jetter - trailer mounted			18,000	18,000
Replacement of Refuse Collection Vehicle VN65 WHR			261,000	261,000
Refurbishment of Mardale Playing Field Changing Rooms (Subject to receipt of external funding)			76,000	76,000
Replacement of 2 Scag Mowers (rvbc014 + rvbc015) and 1 Scag 4x4 Mower (rvbc016)			22,000	22,000
Replacement of Kubota Mower PO67 BNV			21,000	21,000
Total Community Services Committee	2,280,500	467,300	459,000	3,206,800

THREE YEAR CAPITAL PROGRAMME 2022/23 – 2024/25

	2022/23	2023/24	2024/25	TOTAL
	£	£	£	£
HEALTH AND HOUSING COMMITTEE				
Disabled Facilities Grants (external funding expected to cover all spend - TBC)	393,000	393,000	393,000	1,179,000
Landlord/Tenant Grants	50,000	50,000	50,000	150,000
Landlord/Tenant Grants <i>(Balance Moved from 2021/22)</i>	186,740			186,740
Clitheroe Market Improvements <i>(Moved from 2021/22)</i>	78,600			78,600
Replacement of Pest Control Van PK13 FJP <i>(Moved from 2021/22)</i>	16,000			16,000
Replacement of Dog Warden Van PE64 EYC <i>(Moved from 2021/22)</i>	16,000			16,000
Joiners Arms Roof Renewal <i>(Moved from 2021/22)</i>	42,200			42,200
Drainage to New Section of Clitheroe Cemetery		68,700		68,700
Total Health and Housing Committee	782,540	511,700	443,000	1,737,240
ECONOMIC DEVELOPMENT COMMITTEE				
Economic Development Initiatives <i>(Moved from 2021/22)</i>	51,750			51,750
Total Economic Development Committee	51,750	0	0	51,750

THREE YEAR CAPITAL PROGRAMME 2022/23 – 2024/25

	2022/23	2023/24	2024/25	TOTAL
	£	£	£	£
PLANNING AND DEVELOPMENT COMMITTEE				
Introduction of Planning Portal Link to the Planning Application System and Planning System Update <i>(Moved from 2021/22)</i>	26,420			26,420
Total Planning and Development Committee	26,420	0	0	26,420

POLICY AND FINANCE COMMITTEE				
Dewhurst Road, Langho – Resurfacing Works <i>(Moved from 2021/22)</i>	62,850			62,850
Network Infrastructure <i>(Moved from 2021/22)</i>	30,000			30,000
Committee Administration IT System <i>(Moved from 2021/22)</i>	7,600			7,600
Financial System Upgrade <i>(Moved from 2021/22)</i>	8,430			8,430
Brookfoot Footbridge, Ribchester – Replacement of Bridge	110,000			110,000
ICT Infrastructure Refresh	116,600			116,600
Revenues and Benefits Replacement Server		27,400		27,400
Cyber Security Solutions Refresh		58,300		58,300

THREE YEAR CAPITAL PROGRAMME 2022/23 – 2024/25

	2022/23	2023/24	2024/25	TOTAL
	£	£	£	£
Replacement Air Conditioning Units in Server Room		10,000		10,000
E-Recruitment System		22,500		22,500
Replacement PCs			66,000	66,000
Firewall Refresh			22,080	22,080
Total Policy and Finance Committee	335,480	118,200	88,080	541,760
Total for all Committees	3,476,690	1,097,200	990,080	5,563,970

THREE YEAR CAPITAL PROGRAMME 2022/23 – 2024/25

	2022/23	2023/24	2024/25	TOTAL
	£	£	£	£
FINANCED FROM:				
<i>Grants and Contributions</i>				
Disabled Facility Grants	-393,000	-393,000	-393,000	-1,179,000
Section 106 monies (S106)	-80,900			-80,900
External Funding for Mardale Playing Field Changing Rooms			-30,000	-30,000
<i>Borrowing</i>				
Borrowing	-1,293,600			-1,293,600
<i>Earmarked Reserves</i>				
VAT Shelter Earmarked Reserve	-236,430	-50,000		-286,430
Capital Earmarked Reserve	-120,370	-310,082		-430,452
New Homes Bonus Earmarked Reserve	-70,960	-306,637		-377,597
ICT Renewals Earmarked Reserve	-24,241		-63,400	-87,641
Vehicle Renewals Earmarked Reserve	-37,500	-13,530		-51,030
Fleming VAT Earmarked Reserve	-38,272	-5,451		-43,723
Refuse (Wheeled Bins) Earmarked Reserve	-13,000	-14,000	-15,000	-42,000

THREE YEAR CAPITAL PROGRAMME 2022/23 – 2024/25

	2022/23	2023/24	2024/25	TOTAL
	£	£	£	£
Business Rates Growth Earmarked Reserve	-803,737	-4,500	-488,680	-1,296,917
Transparency Grant (Equipment Earmarked Reserve)	-8,430			-8,430
<i>Usable Capital Receipts</i>				
Usable Capital Receipts	-356,250			-356,250
Total Resources	-3,476,690	-1,097,200	-990,080	-5,563,970

REVENUE BUDGET

	Original Estimate 2021/22 £	Revised Estimate 2021/22 £	Original Estimate 2022/23 £
Planning and Development	586,760	532,010	595,240
Community Services	4,167,170	4,305,920	4,561,820
Economic Development	314,050	293,720	357,890
Health and Housing	1,053,130	710,600	1,146,180
Policy and Finance	2,257,180	2,175,890	2,416,030
Committee Net Requirements	8,378,290	8,018,140	9,077,160
Capital Charges Adjustment			
- Remove Depreciation	-889,470	-884,260	-951,320
- Replace with Minimum Revenue Provision	107,240	107,240	104,890
Total Expenditure	7,596,060	7,241,120	8,230,730
External Interest - Payable	5,510	5,510	5,010
Interest - Earned	-50,000	-2,000	-50,000
New Homes Bonus	-1,515,848	-1,515,848	-1,205,836
Rural Services Delivery Grant	-113,250	-113,250	-113,250
Lower Tier Services Grant	-57,696	-57,696	-61,960
2022/23 Services Grant	0	0	-93,368
Covid Emergency Funding (RNF)	0	-242,180	0
Contingency for Inflation	0	0	140,000
Contingency for Feasibility Study Edisford Car Park	10,000	0	10,000
Contingency for Covid-19 Income Losses	150,000	0	50,000
Business Rates			
- Retained Rates Income	-379,936	-379,936	503,075
- Renewable Energy	-95,687	-100,000	-95,687
- Section 31 Grant for Business Rates	-1,196,502	-2,867,784	-2,478,285
- 10% of Retained Levy – Payable to LCC	69,296	90,199	82,429
- Share of Business Rates Deficit/(Surplus) on Collection Fund	2,725,770	2,725,770	1,749,431
Less Added to/(taken from) Earmarked Reserves			
- Relating to Planning & Development Committee			
Building Control Fee Earning	-23,500	6,120	-23,610
Whalley Moor Woodland Grant Reserve	0	-4,520	0
Equipment Reserve	0	-620	0
Planning Reserve	0	-3,000	0
- Relating to Community Services Committee			
Crime Reduction Partnership Reserve	-14,620	-7,280	-15,060
Repairs and Maintenance Reserve	0	-4,500	0
Capital Reserve	0	12,600	0
Exercise Referral Reserve	0	-1,950	-6,550
Grounds Maintenance Tuition Reserve	0	-1,780	0
Local Recreation Grants	0	-24,740	0

REVENUE BUDGET

	Original Estimate 2021/22 £	Revised Estimate 2021/22 £	Original Estimate 2022/23 £
Arts Development Reserve	0	-3,190	0
LA Parks Improvement Funding	0	-4,100	0
Equipment Reserve	0	-6,820	0
Refuse Collection Reserve	-9,210	11,170	-5,820
Amenity Cleansing Reserve	0	0	-19,370
Food Festival Reserve	-8,600	0	-8,530
<i>- Relating to Economic Development Committee</i>			
Promotional Activities	0	-5,330	0
Restoring your Railways Reserve	0	-7,490	0
<i>- Relating to Health and Housing Committee</i>			
Equipment Reserve	-500	-4,480	-500
Government Housing Grants	42,820	32,860	0
<i>- Relating to Policy and Finance Committee</i>			
Elections	30,000	31,270	30,000
Repairs and Maintenance Reserve	0	-5,260	0
Equipment Reserve	0	-2,000	0
Cyber Resilience Grant Reserve	-13,600	0	-13,600
Two Way Radio Reserve	0	-20	0
Business Rates Growth Reserve	0	-6,680	0
Performance Reward Grants Reserve	0	0	-10,000
Parish Grants Reserve	0	-20,000	0
Add to VAT Shelter	0	23,150	0
Invest to Save Reserve	5,510	5,430	2,000
Covid-19 Reserve (Use of)	0	-54,790	12,400
Covid-19 Reserve (Contribution to)	0	125,010	0
Self-Isolation Discretionary Grant Fund	0	62,750	0
Revaluation of Assets Reserve	2,190	2,420	2,420
<i>- Corporate Movements in Earmarked Reserves</i>			
Added to New Homes Bonus Reserve	410,848	410,848	100,836
Business Rates Volatility Reserve	-97,015	0	0
Business Rates S31 Grant Adj Reserve 20/21	-2,578,153	-2,578,153	0
Business Rates S31 Grant Adj Reserve 21/22	0	1,640,761	-1,640,761
Business Rates Growth Reserve - Balance (Taken)/Added	659,663	673,594	788,149
Post LSVT Reserve	-36,512	-36,512	-36,512
Tax Income Guarantee Reserve	0	-119,388	0
General Balances	-400,000	197,753	-412,422
Net Expenditure	5,117,038	5,117,038	5,415,359
Parish Precepts	503,609	503,609	517,347

REVENUE BUDGET

	Original Estimate 2021/22 £	Revised Estimate 2021/22 £	Original Estimate 2022/23 £
Budget Requirement	5,620,647	5,620,647	5,932,706
Less Settlement Funding Assessment			
– Revenue Support Grant	0	0	-215
– Business Rates Baseline	-1,354,393	-1,354,393	-1,354,393
Council Tax (Surplus)/Deficit	-24,995	-24,995	-115,329
Precept	4,241,259	4,241,259	4,462,769
Taxbase	24,007	24,007	24,553
Council Tax	155.69	155.69	160.69
Council Tax (including Parishes)	176.67	176.67	181.76

COLLECTION FUND

Collection Fund	Original 2021/22 £	Revised 2021/22 £	Original 2022/23 £
EXPENDITURE			
<u>Council Tax</u>			
Precepts:			
<i>Lancashire County Council</i>	34,958,753	34,958,753	37,180,362
<i>Lancashire Police and Crime Commissioner</i>	5,436,385	5,436,385	5,805,557
<i>Lancashire Combined Fire Authority</i>	1,734,986	1,734,986	1,897,211
<i>Ribble Valley including Parishes</i>	4,241,259	4,241,259	4,462,769
Allocation of Surplus:			
<i>Lancashire County Council</i>	197,548	197,548	950,605
<i>Lancashire Police and Crime Commissioner</i>	29,830	29,830	147,827
<i>Lancashire Combined Fire Authority</i>	9,996	9,996	47,178
<i>Ribble Valley including Parishes</i>	24,995	24,995	115,329
Overpayment of Council Tax Benefit		176	
Covid Hardship Payments		2,337	
Bad Debts Provision	350,414	200,000	372,891
Expenditure Subtotal - Council Tax	46,984,166	46,836,265	50,979,729
<u>Business Rates</u>			
Deficit Brought Forward	6,760,051	8,235,132	4,373,579
Adjustment for 3 Year Spread		-178,733	
Cost of Collection	92,240	92,240	92,868
Enterprise Zones	123,112	122,673	100,788
Renewable Energy Schemes	95,687	100,000	95,687

COLLECTION FUND

Collection Fund	Original 2021/22 £	Revised 2021/22 £	Original 2022/23 £
EXPENDITURE			
Distribution of Business Rates			
<i>Central Government</i>	7,557,192	7,557,192	6,453,428
<i>Ribble Valley</i>	6,045,753	6,045,753	5,162,742
<i>Lancashire County Council</i>	1,360,294	1,360,294	1,161,617
<i>Lancashire Combined Fire Authority</i>	151,144	151,144	129,069
Appeals Provision	488,729	107,405	555,629
Bad Debts Provision	435,420	200,000	138,907
Transitional Protection		2,776	
Expenditure Subtotal - Business Rates	23,109,622	23,795,876	18,264,314
TOTAL EXPENDITURE	70,093,788	70,632,141	69,244,043

INCOME			
Council Tax			
Surplus Brought Forward	262,369	546,194	1,260,939
Council Tax Income	46,721,797	47,538,315	49,718,790
Council Tax Benefit		3,531	
Family Annexes Discount		9,164	
Income Subtotal - Council Tax	46,984,166	48,097,204	50,979,729
Business Rates			
Surplus Brought Forward			
Net Rates Payable (before appeals)	16,291,000	12,662,246	13,890,736
Transitional Protection	58,571		
Distribution of Business Rates Deficit			
<i>Central Government</i>	3,346,042	3,346,042	2,186,789
<i>Ribble Valley</i>	2,725,770	2,725,770	1,749,431
<i>Lancashire County Council</i>	619,959	619,959	393,622
<i>Lancashire Combined Fire Authority</i>	68,280	68,280	43,736
Income Subtotal - Business Rates	23,109,622	19,422,297	18,264,314
TOTAL INCOME	70,093,788	67,519,501	69,244,043
Council Tax (Surplus)/Deficit	0	-1,260,938	0
Business Rates (Surplus)/Deficit	0	4,373,579	0
OVERALL SURPLUS FOR YEAR	0	3,112,641	0