

RIBBLE VALLEY BOROUGH COUNCIL REPORT TO POLICY AND FINANCE COMMITTEE

Agenda Item No 16

meeting date: 19 JUNE 2018
 title: OVERALL REVENUE OUTTURN 2017/18
 submitted by: DIRECTOR OF RESOURCES
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1 PURPOSE

1.1 To report the overall revenue outturn for the year ending 31 March 2018.

2 BACKGROUND

2.1 Our full Statement of Accounts were signed off for audit by the Director of Resources on 31 May 2018 and are now consequently subject to audit. Following conclusion of the audit and subject to any changes required, the Statement of Accounts will be submitted for approval to Accounts and Audit Committee on 25 July 2018. The Statement of Accounts as submitted to our external auditors Grant Thornton, have been published on our website (www.ribblevalley.gov.uk/soa).

2.2 The 2017/18 financial year is the first where we are required to meet the new deadlines for release of our Statement of Accounts for external audit by the 31 May and approval following audit by 31 July. We also matched these new deadlines in last year's closedown process in preparation for this year's new requirements.

2.3 The outturn position for each of our committees will be reported in the next cycle of meetings and will include details of the variances against the budget estimate. This will help in the budget setting process for the 2019/20 financial year, and also in revising the estimate for the current financial year.

3 GENERAL FUND OUTTURN POSITION 2017/18

3.1 Shown below is the final position for the 2017/18 financial year.

Committee	Original Estimate £'000	Revised Estimate £'000	Actual £'000	Original Estimate Compared to Actual £'000	Revised Estimate Compared to Actual £'000
Community Services	3,336	3,429	3,507	171	78
Economic Development	215	234	223	8	-11
Health & Housing	924	839	793	-131	-46
Planning & Development	567	586	425	-142	-161
Policy & Finance	1,954	1,873	1,841	-113	-32
Committee Expenditure	6,996	6,961	6,789	-207	-172
Interest Payable	8	8	8	0	0
Parish Precepts	405	405	405	0	0
Interest Received	-16	-16	-21	-5	-5
Net Operating Expenditure	7,393	7,358	7,181	-212	-177

Committee	Original Estimate	Revised Estimate	Actual	Original Estimate Compared to Actual	Revised Estimate Compared to Actual
	£'000	£'000	£'000	£'000	£'000
Precept from Collection Fund (including parish precepts)	-3,681	-3,681	-3,681	0	0
Collection Fund Surplus - Council Tax	-60	-60	-60	0	0
Transition Grant	-20	-20	-20	0	0
New Homes Bonus	-1,577	-1,577	-1,577	0	0
Rural Areas Delivery Grant	-87	-87	-87	0	0
Revenue Support Grant	-304	-304	-304	0	0
Business Rates Baseline Funding	-1,265	-1,265	-1,265	0	0
Retained Rates Income	-448	-419	-419	29	0
10% Retained Business Rates Levy - Paid to LCC	50	54	66	16	12
S31 Grant	-591	-682	-903	-312	-221
Retained Rates - Renewable Energy	-29	-87	-100	-71	-13
Collection Fund Surplus - Business Rates	-45	-45	-45	0	0
Deficit/(Surplus) for year before Capital Adjustments and Transfers to/(from) Earmarked Reserves	-664	-815	-1,214	-550	-399
Depreciation	-876	-910	-910	-34	0
Minimum Revenue Provision	132	132	132	0	0
Net Transfer to/(from) earmarked reserves	1,658	1,876	2,175	517	299
Deficit/(Surplus) for Year	250	283	183	-67	-100

- 3.2 You will see we have made a deficit of £183,000 during the year, compared with the Revised Estimate which showed a deficit of £283,000, and the Original Estimate which showed a deficit of £250,000. When the Revised Estimates were considered in January we explained the main differences between the Original and Revised Estimates.

Final Position Compared to the Revised Estimate

- 3.3 During the 2017/18 financial year there were many variances that occurred which were highlighted in our budget monitoring reports to committee. The main variations affecting our final position compared with the **revised estimate** can be summarised below. Favourable variances are denoted by values with a minus sign:

Variation	Committee Variance £'000	Impact on Earmarked Reserves £'000	Net Variance £'000
<u>Expenditure Variations</u>			
Tuition Fees and Training Expenses	-26	0	-26
Business Rates payable on Council Properties	-11	0	-11
Vehicle Repairs and Maintenance	161	0	161
Other Vehicle Running Costs	-9	0	-9
Communications and computing	-20	4	-16
Council Tax Flood Discount	-64		-64
Promotional Activities and Statutory Notices	-19	0	-19
Printing, Stationery and Reference Books	-11	2	-9
Consultants	-10	14	4
Rent Allowance Payments	-81	0	-81
Grants Payable	-47	0	-47
Total Expenditure Variances	-137	20	-117
<u>Income Variations</u>			
Rent Allowances Grant	85		85
Storm Eva S31	64		64
Custom Self Build Grant	-30	30	0
Spring 2017 Business Rate Reliefs Grant	-12	0	-12
Various other Government Grants	-29	10	-19
Individual Electoral Registration Grant	-21	16	-5
VAT Shelter	75	-75	0
Other Grants, Reimbursements, Contributions	-16	6	-10
Planning Fees	-81		-81
Commercial Waste Income	-21	-3	-24
Edisford All Weather Pitch Income	-15		-15
Time Charged to Capital Projects	-11		-11
Elections Reserve Top-up		33	33
Flood Grants Reserve		20	20
Use of Restructuring Reserve		16	16
Total Income Variances	-12	53	41
Other Variations	-22	4	-18
Net Variation on Committee Expenditure	-171	77	-94
Impact of Corporate Variances on Earmarked Reserves		221	221
Net Variation after Corporate Movements on Earmarked Reserves	-171	298	127
Increased Interest Received			-5
Increased Retained Business Rates Levy – resulting in LCC 10% share increasing			12
Increased S31 Grants received in respect of business rates measures			-221
Retained Rates - Renewable Energy			-13
Decrease in amount to take from balances compared to Revised Estimate			-100

3.4 The reasons for the large variations listed above are given at Annex 1. As can be seen, a substantial proportion of these variations result in more transfers to our earmarked reserves. This is largely due to a high number of variances relating to grant income that has yet to be expended, and the required accounting treatment of the same through set aside in earmarked reserves for future use.

Committee Variances after Earmarked Reserves

3.5 The table below summarises the net position by committee and shows the overall variance on committees is -1.3% when compared to the revised estimate:

Committee	Revised Estimate			Actual Outturn			Variance	
	Budget before Earmarked Reserves	Transfers to from Earmarked Reserves	Net Budget	Actual before Earmarked Reserves	Transfers to from Earmarked Reserves	Net Outturn	Net Variance	% Variance to Revised Estimate
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	%
Community Services	3,429	54	3,483	3,507	54	3,561	78	2.2%
Economic Development	234		234	223		223	-11	-4.7%
Health & Housing	839	48	887	793	52	845	-42	-4.7%
Planning & Development	586	-69	517	425	-14	411	-106	-20.5%
Policy & Finance	1,873	191	2,064	1,841	210	2,051	-13	-0.6%
Net Committee Level Expenditure	6,961	224	7,185	6,789	302	7,091	-94	-1.3%
Other Corporate Items	-3,649	1,651	-1,998	-3,877	1873	-2,004	-6	0.3%
General Fund Balances			-283			-183	100	-35.3%

General Fund Balances

3.6 As mentioned earlier in the report, we had originally planned to take £250,000 from general fund balances to help finance the 2017/18 spending plans. However, this was revised later in the year to taking £282,890 from general fund balances. The final position shows that the council has taken £182,866 from general fund balances.

General Fund Balance	£'000
General Fund Balances: Brought forward at 1 April 2017	2,716,569
Surplus in 2017/18 added to General Fund Balances	-182,866
General Fund Balances: Carried forward at 31 March 2018	2,533,703

Earmarked Reserves

- 3.7 With regard to earmarked reserves, in support of the revenue account and excluding capital transactions, we had originally planned to add £1,657,879. However, this was revised later in the year to adding £1,875,583 to earmarked reserves. The final position shows that the council has added £2,174,521 to earmarked reserves for revenue purposes.
- 3.8 For capital purposes we took £412,307 from earmarked reserves to fund the capital programme.
- 3.9 The overall net movement was £1,762,214 added to earmarked reserves. Full details of the movement on our earmarked reserves is shown at Annex 2

Earmarked Reserves		£
Earmarked Reserves: Brought forward at 1 April 2017		6,785,206
Net added to Earmarked Reserves for revenue purposes		2,174,521
Net taken from Earmarked Reserves for capital purposes		-412,307
Earmarked Reserves: Carried forward at 31 March 2018		8,547,420

- 3.10 Some of the larger in-year additions to earmarked reserves have been from unused in year receipt of New Homes Bonus (£783,911), Business Rates Volatility Reserve (£904,390), Business Rates Growth Reserve (£221,059) and VAT Shelter Reserve (£130,738). There have also been various other movements both in and out of our earmarked reserves.

Business Rates

- 3.11 To support our budget we use the business rates that we collect from within the borough. This consists of many elements and also the amount we received from one year to the next can be heavily influenced by external factors that are wholly out of our control. As a consequence of these uncertainties we operate a Business Rates Volatility Earmarked Reserve to cushion any potential impacts.
- 3.12 We use retained business rates at a baseline level set by the government, plus growth on business rates that has been realised. The council also receives a number of grants, known as Section 31 Grants, to compensate the council for business rates income lost as a result of measures introduced by the Government.
- 3.13 This Council is part of the Lancashire Business Rates Pool which began on 1 April 2016. In a Business Rate Pool, tariffs, top-ups, levies and safety nets can be combined. This can result in a significantly lower levy rate or even a zero levy rate meaning that more or all of the business rate growth can be retained within the pool area instead of being payable to the Government.
- 3.14 For this council, by being part of the Lancashire Business Rates Pool we were able to retain levy that would have otherwise been payable to central government of £661,344. Of this 10% (£66,134) was paid to Lancashire County Council under the governance arrangements of the pool, resulting in net retained levy of £595,210 for this council.
- 3.15 Finally, there was a surplus on the Collection fund for business rates, which the council received a share of.

Business Rates Element	£'000
Total Business Rates Income Forecast for 2017/18	-14,275
Less Payable to Central Government	7,137
Less Payable to Lancashire County Council	1,285
Less Payable to Lancashire Combined Fire Authority	143
Balance Retained by Ribble Valley Borough Council	-5,710
Less Tariff Payable to Central Government	4,026
Baseline Business Rates Income of £1,265,000 plus Growth of £419,000	-1,684
Business Rates retained on Renewable Energy Schemes	-100
Section 31 Grants	-903
Less 10% Retained Business Rates Levy Payable to Lancashire County Council	66
Plus Business Rates Collection Fund Surplus	-45
Overall Net Retained Business Rates Related Income	-2,666
Business Rates Income Used In-Year	
Baseline Business Rates Income	1,265
Use of Business Rates Growth	276
Total Business Rates Income Used In-Year	1,541
Balance set aside in the Business Rates Volatility Earmarked Reserve	904
Balance set aside in the Business Rates Growth Earmarked Reserve	221

- 3.16 You will see above that funds have been set aside in the Business Rates Growth Reserve in addition to the Business Rates Volatility Earmarked Reserve. At the time of setting the 2018/19 budget it was agreed that once the Business Rates Volatility Reserve reached a level equal to the Safety Net (that would have been receivable had we not been part of the pool), then any further resources not used in year would be set aside in a Business Rates Growth Reserve
- 3.17 The Business Rates Volatility Reserve has now reached the equivalent of the Safety Net Level and so we have been able to start setting aside resources in the Business Rates Growth Reserve earlier than anticipated. This will be used to support revenue expenditure and the capital programme.

Collection Fund

- 3.18 As billing authority, the council maintain a separate collection fund for the collection of and distribution of council tax and business rates.
- 3.19 With regard to council tax, each precepting body declares the precept that they require from the collection fund to support their services in February each year. This forms the basis for what we, as billing authority, then charge residents as council tax. Due to the change of circumstances for residents and changes to occupied property numbers, the actual amount of council tax collected from residents can be higher or lower than the total amount required to be paid to precepting bodies. This results in either a forecast surplus or deficit, which is declared in the following January each year and is either paid to or collected from precepting bodies in the following financial year.

3.20 For business rates, similar principles apply. Total forecast collectable rates are paid from the Collection Fund at fixed shares to Central Government, Ribble Valley Borough Council, Lancashire County Council and Lancashire Fire and Rescue. Due to the change of circumstances for businesses, the actual amount of business rates collected can be higher or lower than the total amount required to be paid out in fixed shares. This results in either a forecast surplus or deficit, which is declared in the following January each year and is either paid to or collected from Central Government, Ribble Valley Borough Council, Lancashire County Council and Lancashire Fire and Rescue in the following financial year.

3.21 Full details of the Collection Fund position can be seen at Annex 3

4 CONCLUSION

4.1 The final outturn of a **deficit of £183,000** means that we have taken £100,000 **less** from general fund balances than was estimated when we prepared the Revised Estimates.

4.2 There has also been £299,000 more (revenue only) added to earmarked reserves than forecast at revised estimate, which was largely due the accounting treatment required for grants received but yet to be spent, but also results from the increase in S31 grants around business rates and the set aside in the new Business Rates Growth Reserve .

4.3 In previous years our final outturn position has been such that we have added to our general fund balance. However, for 2017/18 we have needed to take £183,000 from our general fund balances.



HEAD OF FINANCIAL SERVICES

DIRECTOR OF RESOURCES

PF33-18/LO/AC
8 June 2018

KEY VARIANCES

Variation	Committee Variance £'000	Impact on Earmarked Reserves £'000	Net Variance £'000	Variance Description
<u>Expenditure Variations</u>				
Tuition Fees and Training Expenses	-26	0	-26	A large proportion of this variance relates to the corporate training budget. There is also a low level of spend within departmental budgets in year, resulting in the overall variance shown.
National Non Domestic Rates	-11	0	-11	This variance relates to the revaluation of the rateable value for Salthill Depot and the Waste Transfer Station, resulting in the lower level of business rates payable by the council.
Vehicle Repairs and Maintenance	161	0	161	As reported during the year there have been significant overspends on refuse vehicle maintenance. Work is ongoing on investigating this variance and this will be further reported to CMT and Budget Working Group in order to address this ongoing issue.
Other Vehicle Running Costs	-9	0	-9	Spend on tyres and lubricants has been lower than budgeted.
Communications and computing	-20	4	-16	This is notably due to some cancelled maintenance contracts, being no longer required, and also a delay in the ability to carry out some testing work (funds set aside in an earmarked reserve as shown) There are also some lower level variances around postage costs.
Council Tax Flood Discount	-64		-64	This variance is fully offset by the associated variance on the level of grant received from the Government – shown under the income variances. The net impact is nil.
Promotional Activities and Statutory Notices	-19	0	-19	The variance relates to lower levels of promotional activity than budget for in the areas of Crime and Disorder, Refuse Collection Service and Ribblesdale Pool

KEY VARIANCES

Variation	Committee Variance £'000	Impact on Earmarked Reserves £'000	Net Variance £'000	Variance Description
Printing, Stationery and Reference Books	-11	2	-9	This largely relates to a reduction in online service subscriptions by the legal team. Other work was also not required in relation to the Local Development Plan
Consultants	-10	14	4	Main variance is in relation to consultants and the Local Development Plan
Rent Allowance Payments	-81	0	-81	This relates to the level of rent allowance payments needing to be paid during the year. This variance is removed by the associated variance under Income with regard to the rent allowance grant that the council receive from the Government to compensate us for making these payments.
Grants	-47	0	-47	Over a wide range of grants, there was a lower level of payments made when compared to the budget
Total Expenditure Variances	-137	20	-117	
<u>Income Variations</u>				
Rent Allowances Grant	85		85	<p>This relates to the level of rent allowance payments needing to be paid during the year. This variance is removed by the associated variance under Expenditure with regard to the rent allowance payments that we have made in year.</p> <p>The level of payments made was lower than budgeted for, and hence the grant that the council receive from the Government to compensate us for making these payments is also lower.</p>

KEY VARIANCES

Variation	Committee Variance £'000	Impact on Earmarked Reserves £'000	Net Variance £'000	Variance Description
Storm Eva S31	64		64	This variance is fully offset by the associated variance on the level of grant payments made – shown under the expenditure variances. The net impact is nil.
Custom Self Build Grant	-30	30	0	The Self Build and Custom Housebuilding Act 2015 places a duty on councils to keep a register of people and community groups who are interested in self build or custom build projects in their area. In the past two years the DCLG has provided grant funding the latest being received at the end of March 2018. This grant has been set aside in order to meet future expenditure when it is incurred.
Spring 2017 Business Rate Reliefs Grant	-12	0	-12	This relates to a grant received towards the costs of implementing the Spring 2017 Business Rate Reliefs. This had not been anticipated in the revised estimate.
Various other Government Grants	-29	10	-19	This relates to various grants that have been received during the year, a number of which were not expected at the time of setting the budget. Some of this grant income has been set aside in order to meet future expenditure when it is incurred.
Individual Electoral Registration Grant	-21	16	-5	A justification led bid for additional resources to cover the additional cost of individual electoral registration was prepared in January 2018, which was approved after estimates were prepared.
VAT Shelter	75	-75	0	The level of VAT shelter monies received at the end of the financial year was lower than anticipated. This has resulted in the variance shown on earmarked reserves – with less being set aside in the VAT shelter earmarked reserve as a result.

KEY VARIANCES

Variation	Committee Variance £'000	Impact on Earmarked Reserves £'000	Net Variance £'000	Variance Description
Other Grants, Reimbursements, Contributions	-16	6	-10	This variance largely relates to the MHCLG Homelessness Prevention Grant. Based on information from the MHCLG in late 2017, "Preventing Homelessness Grant" funding was budgeted for. In practice, none was received.
Planning Fees	-81		-81	Income levels from Planning Fees fluctuate during the year, and from year to year making it difficult to predict. This is evidenced in the actual income in 2017/18 when payments for two large applications were received towards the end of the financial year.
Commercial Waste Income	-21	-3	-24	This variance relates to additional income from the trade waste collection service. The budget allowed for the cancellation of some contracts and the consequential issue of credit notes, but this did not materialise as estimated. This resulted in the overachieving of income compared to the budget, above the increase already allowed for in the Revised Estimate.
Edisford All Weather Pitch Income	-15		-15	This variance has resulted through an increased use of the pitches at Edisford, particularly the new 3G facility.
Time Charged to Capital Projects	-11		-11	There has been an increase in the involvement of the works administration team and grounds maintenance team on capital projects, resulting in more time being charged to capital – and therefore a lower charge to revenue.
Elections Reserve Top- up		33	33	There has been an increased contribution to the elections earmarked reserve following a reassessment of the costs of holding stand-alone district/parish elections.
Flood Grants Reserve		20	20	An element of flood grant has been set aside to support a number of delayed claims.

KEY VARIANCES

Variation	Committee Variance £'000	Impact on Earmarked Reserves £'000	Net Variance £'000	Variance Description
Use of Restructuring Reserve		16	16	A lower level of the Restructuring Reserve was needed in year as the Economic Development and Planning Director post remained vacant.
Total Income Variances	-12	53	41	
Other Variations	-23	4	-19	
Net Variation on Committee Expenditure	-172	77	-95	

EARMARKED RESERVES

General Fund	Balance at 31 March 2016 £	Transfers In 2016/17 £	Transfers Out 2016/17 £	Balance at 31 March 2017 £	Transfers In 2017/18 £	Transfers Out 2017/18 £	Balance at 31 March 2018 £
<i>Reserves for Shorter Term Service Commitments</i>							
<u>Community Services Committee Grants Fund</u> <i>Used to fund various Community Services Committee grants</i>	28,926	8,943		37,869		-19,894	17,975
<u>Audit Reserve Fund</u> <i>Used for computer audit</i>	12,335			12,335			12,335
<u>Christmas Lights/RV in Bloom</u> <i>Available to fund contributions towards Christmas Lights and Ribble Valley in Bloom</i>	836		-836	0			0
<u>Refuse Collection</u> <i>To fund refuse collection costs of bin replacements and other cost pressures</i>	50,319	17,955	-8,546	59,728	14,468	-5,699	68,497
<u>Amenity Cleansing Reserve</u> <i>Used to fund known future amenity cleansing works</i>	0			0	5,750		5,750
<u>Core Strategy Reserve</u> <i>To fund the production of the Core Strategy</i>	20,533		-20,533	0			0
<u>Clitheroe Food Festival</u> <i>Resources set aside to help support the costs associated with the Clitheroe Food Festival</i>	19,857	6,056		25,913		-8,177	17,736
Total Reserves for Shorter Term Service Commitments	132,806	32,954	-29,915	135,845	20,218	-33,770	122,293
<i>Reserves to Smooth the Revenue Impact of Longer Term Cyclical Costs</i>							
<u>Elections Fund</u> <i>Used to fund local elections held once every four years</i>	19,076	22,448	-5,195	36,329	60,072	-9,401	87,000
<u>Revaluation of Assets Reserve</u> <i>To contribute towards the revaluation of the Council's assets every five years.</i>	3,200	2,030		5,230	2,060		7,290
<u>Pensions Triennial Revaluation Reserve</u> <i>Savings on contribution rates, set aside with a view to offsetting any future pensions fund deficits</i>	0			0	12,778		12,778
Total Reserves to Smooth the Revenue Impact of Longer Term Cyclical Costs	22,276	24,478	-5,195	41,559	74,910	-9,401	107,068

EARMARKED RESERVES

General Fund	Balance at 31 March 2016 £	Transfers In 2016/17 £	Transfers Out 2016/17 £	Balance at 31 March 2017 £	Transfers In 2017/18 £	Transfers Out 2017/18 £	Balance at 31 March 2018 £
<i>Reserves for Trading or Business Units</i>							
Building Control Fund <i>Available to equalise net expenditure over a three year period</i>	-105,007	61,175		-43,832	2,672		-41,160
Total Reserves for Trading or Business Units	-105,007	61,175	0	-43,832	2,672	0	-41,160
<i>Reserves for Sums Set Aside for Major Schemes such as Capital Projects</i>							
Capital <i>Used to fund the capital programme</i>	764,822	499,444	-442,845	821,421	451,357	-412,306	860,472
ICT Renewals <i>To fund future software and hardware pressures</i>	162,289	15,910	-6,800	171,399	4,260	-7,870	167,789
Vehicle & Plant Renewals Reserve <i>Resources set aside to fund future replacement of Vehicles and Plant through the capital programme</i>	346,000	46,000		392,000	46,000		438,000
Total Reserves for Sums Set Aside for Major Schemes such as Capital Projects	1,273,111	561,354	-449,645	1,384,820	501,617	-420,176	1,466,261
<i>Reserves for Longer Term Strategic or Corporate Items</i>							
VAT Shelter Reserve <i>Funds received from the post LSVT VAT Shelter arrangements, partly used to contribute towards the future financing of the capital programme</i>	1,376,280	200,561	-276,526	1,300,315	130,738	-207,999	1,223,054
Fleming VAT Claim <i>VAT recovered from 'Fleming' claim challenge to HMRC</i>	195,797		-123,585	72,212		-4,941	67,271
Insurance <i>Available to meet any costs following demise of Municipal Mutual Insurance Company</i>	14,581			14,581			14,581
Repairs and Maintenance <i>To fund emergency repairs and maintenance items, including legionella and asbestos abatement</i>	37,869		-8,570	29,299			29,299

EARMARKED RESERVES

General Fund	Balance at 31 March 2016 £	Transfers In 2016/17 £	Transfers Out 2016/17 £	Balance at 31 March 2017 £	Transfers In 2017/18 £	Transfers Out 2017/18 £	Balance at 31 March 2018 £
Post LSVT <i>To fund any costs post LSVT which may arise, such as pension fund liabilities</i>	292,100		-36,512	255,588		-36,513	219,075
Restructuring Reserve <i>To fund costs resulting from restructuring reviews</i>	227,541			227,541		-20,224	207,317
Equipment Reserve <i>To fund essential and urgent equipment requirements</i>	122,750	26,916	-34,533	115,133	20,707	-12,323	123,517
Invest to Save Fund <i>To fund future invest to save projects</i>	250,000			250,000			250,000
Planning Reserve <i>To fund any future potential planning issues such as Local Development Plan expenditure and Planning Appeals</i>	156,738		-8,193	148,545		-23,565	124,980
Housing Benefit Reserve <i>To help meet the challenges facing the service in the coming years</i>	100,000			100,000			100,000
Business Rates Volatility Reserve <i>To provide some protection against business rates volatilities</i>	664,794	338,518	-225,702	777,610	904,390		1,682,000
Business Rates Growth Reserve <i>Business rates growth used to support revenue expenditure or the capital programme.</i>	0			0	221,060		221,060
New Homes Bonus Reserve <i>To help support revenue and capital expenditure</i>	762,304	579,923	-63,749	1,278,478	783,911	-175,618	1,886,771
Total Reserves for Longer Term Strategic or Corporate Items	4,200,754	1,145,918	-777,370	4,569,302	2,060,806	-481,183	6,148,925
<i>Reserves for External Funding where Expenditure has yet to be Incurred</i>							
Performance Reward Grant <i>Performance Reward Grant received and used to fund associated projects</i>	75,117		-7,540	67,577			67,577

EARMARKED RESERVES

General Fund	Balance at 31 March 2016 £	Transfers In 2016/17 £	Transfers Out 2016/17 £	Balance at 31 March 2017 £	Transfers In 2017/18 £	Transfers Out 2017/18 £	Balance at 31 March 2018 £
<u>Land Charges Reserve</u> <i>To fund any potential restitution claims for personal search fees</i>	48,559	5,172	-6,937	46,794			46,794
<u>Pendle Hill User Reserve</u> <i>To fund improvement schemes on Pendle Hill</i>	32,519	14,000	-2,450	44,069	441		44,510
<u>Crime Reduction Partnership Reserve</u> <i>To fund cost of crime reduction initiatives</i>	24,175	5,702		29,877	4,731		34,608
<u>Up and Active Reserve</u> <i>To fund potential residual staffing costs</i>	16,401		-2,040	14,361		-590	13,771
<u>Housing Related Grants Reserve</u> <i>Residual grant received, to be committed to future grant schemes</i>	58,010	157,532	-28,138	187,404	40,170	-28,869	198,705
<u>Planning Policy Related Grants Reserve</u> <i>To provide short term capacity support when dealing with housing planning applications</i>	0	35,495		35,495		-29,645	5,850
<u>Community Right to Bid/Challenge</u> <i>To fund any future costs under the Community Right to Bid and Community Right to Challenge Regulations</i>	46,224		-1,100	45,124			45,124
<u>Grant Funded Sports Development</u> <i>To finance future Sports Development grant funded expenditure</i>	5,510		-4,910	600	3,040		3,640
<u>Whalley Moor Reserve</u> <i>Grant received towards work at Whalley Moor Woodland</i>	4,520			4,520			4,520
<u>Individual Electoral Registration Reserve</u> <i>Grant received for the implementation of Individual Electoral Registration which will be used to fund this work</i>	17,902	12,977	-22,676	8,203	31,764	-23,377	16,590

EARMARKED RESERVES

General Fund	Balance at 31 March 2016 £	Transfers In 2016/17 £	Transfers Out 2016/17 £	Balance at 31 March 2017 £	Transfers In 2017/18 £	Transfers Out 2017/18 £	Balance at 31 March 2018 £
Rural Services Reserve <i>Grant received with the purpose of supporting rural services</i>	0	105,544		105,544			105,544
Neighbourhood Planning Reserve <i>MHCLG Neighbourhood Planning Grant received to fund future related expenditure</i>	15,000			15,000		-4,931	10,069
Repossession Prevention Fund Reserve <i>Ring-fenced MHCLG funded reserve to help prevent repossessions and homelessness.</i>	28,491			28,491			28,491
Parish Grant Reserve <i>PRG resources set aside to fund the Parish Grant Scheme</i>	109,134		-44,682	64,452		-27,633	36,819
Custom and Self Build Register Grant Reserve <i>Grant funding towards maintenance of a register of individuals, and associations of individuals, seeking to acquire serviced plots of land in the area</i>	0			0	45,000		45,000
Brownfield Register Grant Reserve <i>Grant funding towards preparation and maintenance of a register of brownfield sites suitable for residential development.</i>	0			0	16,420		16,420
Flood Resilience Grant Reserve <i>Grant funding relating to residual Flood Resilience Grants</i>	0			0	20,000		20,000
Total Reserves for External Funding where Expenditure has yet to be Incurred	481,562	336,422	-120,473	697,511	161,566	-115,045	744,032
Total of all Earmarked Reserves	6,005,502	2,162,301	-1,382,598	6,785,206	2,821,789	-1,059,575	8,547,420

COLLECTION FUND

2016/17 Total £'000		2017/18 Council Tax £'000	2017/18 Business Rates £'000	2017/18 Total £'000
	Income			
35,025	Income from Council Tax Payers	37,137		37,137
1	Transfers From General Fund - Council Tax Benefits	2		2
98	Transfers From General Fund - Flood Relief	6		6
4	Family Annexes Discount Grant (MHCLG)	8		8
15,228	Income from Business Ratepayers		14,662	14,662
	Share of Estimated Deficit:			
526	- Central Government			0
95	- Lancashire County Council			0
420	- Ribble Valley Borough Council			0
10	- Lancashire Combined Fire Authority			0
51,407		37,153	14,662	51,815
	Expenditure			
	Precepts and Demands:			
25,875	- Lancashire County Council	27,466		27,466
3,585	- Ribble Valley Borough Council (including parishes)	3,681		3,681
3,573	- Police and Crime Commissioner (PCC) for Lancashire	3,719		3,719
1,443	- Lancashire Combined Fire Authority	1,472		1,472
	Business Rates			
7,425	- Central Government		7,137	7,137
1,336	- Lancashire County Council		1,285	1,285
5,940	- Ribble Valley Borough Council		5,710	5,710
149	- Lancashire Combined Fire Authority		143	143
	Share of Estimated Surplus:			
	- Central Government		57	57
343	- Lancashire County Council	430	10	440
48	- Ribble Valley Borough Council	60	45	105
20	- Lancashire Combined Fire Authority	24	1	25
48	- Police and Crime Commissioner (PCC) for Lancashire	59		59
21	Transfers to General Fund - Council Tax Benefits	17		17
90	Costs of Collection		89	89
33	Renewable Energy Schemes		100	100
150	Provision for Bad/Doubtful Debts	110	81	191
20	Enterprise Zone		257	257
96	Transitional Protection Payments		37	37
97	Provision for Appeals		-297	-297
50,292		37,038	14,655	51,693
1,115	(Deficit)/Surplus for the Year	115	7	122
-322	(Deficit)/Surplus Brought Forward	706	87	793
793	(Deficit)/Surplus Carried Forward	821	94	915
	Allocated to			
43	- Central Government		47	47
538	- Lancashire County Council	621	8	629
108	- Ribble Valley Borough Council	83	38	121
73	- Police and Crime Commissioner (PCC) for Lancashire	84		84
31	- Lancashire Combined Fire Authority	33	1	34
793		821	94	915