

NNDR MONITORING 2013/14

	NNDR FORECAST* (NNDR 1)		POSITION AT 14/8/13		MOVEMENT		Comments
	* based on rating list on 30 Sept 2012						
	£'000		£'000		£'000		
Number of properties on rating list	2776		2799		23		
Rate Yield		39,877		40,129		252	Net growth to-date
Mandatory reliefs granted		-3,783		-3,803		-20	Impact of increase in charitable relief due to move to Foundation school status
Discretionary reliefs granted		-161		-170		-9	
Estimated loss on collection		-360		-360		0	
Allowance for cost of collection		-124		-125		-1	
Forecast change in rateable values		231		*		-231	* Reflected in change in rate yield above
Forecast adjustment due to appeals		-1,000		-1,000		0	
Deferral		0		69		69	Rating increases which have been subject to deferral under the statutory national deferral scheme
Net business rate yield							
		34,680		34,740		60	
Distribution							
Central Government	50%	17,340		17,370		30	
LCC	9%	3,121		3,127		5	
Lancs Fire Authority	1%	347		347		1	
South Ribble	40%	13,872		13,896		24	
Total							
		34,680		34,740		60	

Notes

- 1 The final NNDR 1 forecast for 2013/14 was submitted to Central Government in January 2013 and is the basis for the amount of business rates income to General Fund in 2013/14.
- 2 The position will continue to change throughout the year and will be closely monitored. However because of the external factors which impact on business growth and the potential financial impact of rating appeals, it is difficult to forecast accurately the level of income at this early point in the year .
- 3 Under the regulations for the new business rate retention scheme, the full benefit of any growth or any loss in year compared to the 2013/14 forecast won't impact on the Council's financial position until 2014/15.