

NDR MONITORING 2013/14

	NDR FORECAST (NDR 1)		POSITION AT 19/12/13		MOVEMENT	Comments
	<i>(based on rating list on 30 Sept 2012)</i>					
		£'000		£'000	£'000	
Number of properties on rating list	2776		2819		43	
Rate Yield		39,877		40,586	709	Actual Net growth to-date .
Forecast change in rateable values		231		0	-231	No actual figures as the effect of changes e.g. Impact of Waitrose at Buckshaw are included in the Rate Yield amount above.
Mandatory reliefs granted		-3,783		-3,879	-96	Increase in charitable relief .
Discretionary reliefs granted		-161		-168	-7	
Loss on collection		-360		-360	0	
Allowance for cost of collection		-124		-124	0	
Adjustment due to appeals		-1,000		-1,400	-400	Actual adjustments to December = £0.907m. A further £01.493m is forecasted to the end of the year to total £1.400m.
Deferral		0		69	69	Rating increases, where the rate payer has chosen to defer the increase and pay it over a two year period.
Net business rate yield		34,680		34,724	44	
Distribution						
Central Government	50%	17,340		17,362	22	
LCC	9%	3,121		3,125	4	
Lancs Fire Authority	1%	347		347	0	
South Ribble*	40%	13,872		13,890	18	£13.890m is then subject to the tariff payment to Central Government in the sum of £11.411m as below.
		34,680		34,724	44	
* subject to tariff						
Calculation of SRBC retained NDR						
South Ribble Share		13,872		13,890	18	
Less: Tariff to be paid to Central Government		-11,411		-11,411	0	
Less: Levy to be paid to Central Government		-206		-214	-9	
Estimated retained NDR		2,256		2,264	9	
Levy calculation						
Estimated out-turn - South Ribble's share of rates		13,872		13,890		
Baseline rates		13,461		13,461		As allocated to us as part of the Local Government Finance Settlement.
Estimated out-turn - Rates growth		411		429		
Estimated Levy to be paid		206		214		Levy calculated as 50% of Estimated out-turn - Business Rates growth (additional income).

Notes

- The final NDR 1 forecast for 2013/14 was submitted to Central Government in January 2013 and is the basis for the amount of business rates income in 2013/14.
- The position will continue to change throughout the year and will be closely monitored. External factors will, however, impact on business tax base growth, for example, the potential financial impact of rating appeals. Therefore accurately forecasting is problematic.
- 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 will not impact on the Council's financial position until 2014/15.
- Safety net payments is a mechanism to protect authorities by ensuring that rating income does not drop below more than 92.5% of baseline funding level uprated by RPI.