

	Forecast £'000	Updated Position £'000	Movement £'000	Comments
Rate Yield	41,569	42,854	1,285	<i>There have been some significant new buildings which have come onto the rating list during the year. Four new buildings on Lancashire Business Park which replace those damaged in a fire and two new office buildings on Matrix Park (Buckshaw).</i>
Mandatory reliefs granted	(2,996)	(3,029)	(33)	<i>Increase in Small Business Rates Relief partly offset by reduction in charitable occupation</i>
Unoccupied property relief	(1,016)	(1,176)	(160)	<i>Empty properties relief is based on a property being unoccupied for 3 months (retail) /6 months (industrial) and the amount awarded is subject to the state aid limit. Relief fluctuates through the year and the increase is partly attributable to companies which have gone into liquidation/receivership whose properties are categorised as empty during that time.</i>
Discretionary reliefs granted	(156)	(158)	(2)	<i>The annual level has already been exceeded, however, this variation is more than offset by the favourable movement in Rate Yield.</i>
Discretionary relief funded from s31 grant	(825)	(421)	404	<i>"Retail" relief £257k (forecast £750k). Current variance due to Valuation Office Agency (VOA) providing information that amends that previously provided.</i> <i>In addition the increase in empty new properties relief against the forecast is £114k. The relief awarded of £164k relates to 4 new buildings on Lancashire Business Park which were empty until June 2014. The variation is due to the properties being larger and occupied longer than anticipated.</i>
Net rates payable	36,576	38,070	1,494	
Loss on collection				
Bad debts	(360)	(201)	159	<i>£360k is the forecast for the year and actuals are forecasted to be £201k</i>
Repayments	(600)	(561)	39	<i>£561k refunded to-date</i>
Allowance for cost of collection	(125)	(125)	0	
Net business rate yield	35,491	37,183	1,692	
Distribution				
Central Government	50%	17,746	18,592	846
LCC	9%	3,194	3,346	152
Lancs Fire Authority	1%	355	372	17
South Ribble*	40%	14,196	14,873	677
		35,491	37,183	1,692
Calculation of SRBC retained NNDR				
South Ribble Share		14,196	14,873	677
Less: Tariff to be paid to Central Government		(11,634)	(11,634)	0
Less: Levy to be paid to Central Government		(602)	(881)	(279)
Estimated retained NNDR		1,960	2,358	398
Share of Collection Fund Deficit payable in 2014/15		1,459	1,459	0
Accrual of Levy to Central Government in 2014/15		279	(279)	
Business Rates Retained 2014/15		(501)	(501)	0
Estimated Business Rates Retained 2014/15		958	1,237	279
Estimated Business Rates Retained 2015/16		0	(677)	(677)