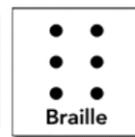
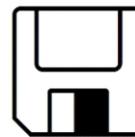
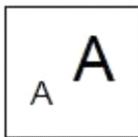


Monthly Financial Monitoring Report

2011/12 as at end of December 2011 – Period 9

Including a Glossary of terms on page 35



Monthly Financial Monitoring Report 2011/12 – end of December 2011

General Fund Revenue Operations – pages 4 to 23

The November monitoring report on the General Fund for 2011/12 is showing a £116k favourable variance compared to the original budget of £10,547k. This is an adverse movement of £10.1k in the month.

It should be noted that the most significant adverse movements relate to the one-off costs of restructures within IT and Finance & Property, both of which will lead to significantly higher savings in 2012/13 onwards. In all cases these one-off costs have been met by savings identified in prior previous months, therefore there has been no change to Reserves to finance these costs.

The table below shows how the potential carry forward of favourable Directorate variances might result in a net increase in the General Fund Reserve to £1,002k at the 31st March 2012 against a target of £1m.

General Fund Reserves	General Fund Reserve £000	Directorate Investment Reserve £000
Balance at 1st April 2011	963	352
Favourable/(adverse) movement in 2011/12	116	
50% transfer to Directorate Investment Reserve		
Place Directorate	-	-
Business Directorate	-	-
Corporate Directorate	(77)	77
Balance anticipated at 31st March 2012	1,002	429

Earmarked Revenue Reserves – page 24 to 25

The total cash-backed Earmarked Reserves brought forward at 1st April 2011 were £5,306k.

During December there has been a review of the planned requirements from the Core Strategy Reserves over the medium term which has resulted in some slippage of usage into 2012/13 and beyond.

Accordingly, the forecast closing balance at the 31st March 2012 has risen to £3,430k but, as previously reported, this is still forecast to drop to £1,190k by March 2015. This does not include the usage of £350k of the Pension Fund Reserve which is likely to be required when the VAT Shelter receipts cease in March 2016.

Government Grants Unapplied – page 26

Government Grants Unapplied brought forward at 1st April 2011 amounted to £1,413k.

Following changes to housing capital projects and their funding during October it will be proposed to members at the budget setting meetings in February that the balance of the Housing Capital Pot grant be used to support the Disabled Facilities Grant programme until 2014/15.

Should this be approved the forecast closing balance at March 2012 would be £625k, but by March 2015 the balance will drop to £235k.

Staff Monitoring – page 26

Movements in the staff savings within November have netted to a favourable £49k, bringing the total staff savings to the end of November up to £210k.

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Treasury & Cash Management - page 27 to 29

The Council's cash balances at the end of December were £13,836k. With the Council's treasury management advisors beginning to extend their model portfolio, officers are considering a 364-day investment of up to £2m being offered in mid February to improve the interest income prospects for 2012/13. Until then the £2m Santander deposit, which matured before Christmas, has been rolled over at a rate of 1.18%. These changes have increased the anticipated revenue interest income for 2011/12 by £5k to £18k favourable.

The value of debtor invoices raised since April has risen to £1,955k. Of the £1,744k of invoices raised between April and November, 93.9% have already been collected (92.3% last month). Total sundry debts outstanding have risen to £357k with the issuing of a large bill for Q3 refuse collection to LCC in December. This has increased the average debtor days indicator from 35 days to 47 days, but this is still well within the target of 80 days.

Excluding the LCC invoice above, the potential doubtful debt requirement has remained static at £90k. Officers have commenced the exercise of reviewing the remaining debts to make recommendations to the Head of Finance in January for the write-off of any considered uncollectable. The balance on the bad debt provision to fund such write-offs remains at £124k.

Capital Receipts – page 30

One of the remaining two auction sales in August was completed in November with a value of £30k, but the other sale is still in legal negotiations. The total expected capital receipts in 2011/12 are still forecast to be £100k, less costs of £8k. In addition, £14k of former equity release loans have been received which will be 'ring-fenced' for housing works.

There have been no further capital receipts in December and no movement in the planned usage of capital receipts available.

Capital Programme and Funding – page 31 to 32

There have been no changes to the revised capital programme of £8,461k during December.

Capital expenditure during December has included the completion of the Clare House renovations and officers have begun the claim process to recover the second half of the grant funding monies for this project.

Disabled Facilities Grants continue on track with a further £72k completed and paid for during December. This brings spending to 57% of the programme and other adaptation grants have already been agreed with residents and are about to be commissioned.

Works at parks and play areas continue with £42k of works at Edgeside now ordered and about to begin on site and the Victoria Park works already commenced in January.

There has been little spend in December on the Marl Pits investment, but there has been £25k incurred at the Valley Centre on works in preparation for the demolition, including an asbestos survey and utility diversion costs.

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Service Area	2011/12 Original Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in December (Adv)/Fav £000
Place Directorate					
Communities	1,726.2	1,634.1	92.0	89.6	2.4
Customer Services and E-Government	1,282.6	1,384.6	(102.0)	(80.1)	(21.9)
Place Operations	1,698.4	1,755.9	(57.5)	(58.0)	0.5
Business Directorate					
Building Control Services	124.0	127.9	(3.9)	0.4	(4.4)
Legal & Democratic Services	794.5	752.3	42.2	40.2	2.0
Planning Services	204.2	234.6	(30.4)	(40.8)	10.3
Local Land Charges	10.1	21.3	(11.2)	(9.5)	(1.8)
Public Protection	147.6	144.8	2.8	(2.0)	4.8
Health, Housing & Regeneration	957.8	928.6	29.2	31.4	(2.2)
Corporate Support Services					
Corporate Management	409.4	334.8	74.6	72.3	2.3
Finance & Property Services	1,469.9	1,443.6	26.3	26.9	(0.6)
People and Policy	435.4	391.8	43.6	41.5	2.1
Non Distributed Costs	550.1	562.7	(12.7)	(3.6)	(9.1)
Capital Financing and Interest	58.9	36.0	22.9	17.5	5.4
Leisure	678.6	678.6	(0.0)	(0.0)	-
Favourable impact on General Fund	10,547.4	10,431.5	115.9	126.0	(10.1)

The revenue position at the end of December includes various favourable and adverse variances.

Total anticipated variance compared to the original budget in relation to staff is £113.7k favourable, an adverse movement of £16.2k on that predicted in November. The main changes during December have been in relation to the costs of restructures which will lead to significant savings now reflected in the 2012/13 draft budgets.

The other main areas of non-staff movements in December can be seen in the table opposite.

- Cemeteries income down £4.9k.
- £13k favourable variance in the inflation factor applied to service provider contracts.
- Vehicle maintenance costs have moved adversely again by £5.1k bringing the total adverse variance to £20.2k.
- Recycling income has increased by a further £8.7k, bringing the total contribution to the recycling income reserve up to £193k.
- Fee income within the Business Directorate has seen mixed variances with an overall net impact of £3.3k favourable.
- Overall property rental incomes have recovered by £9k, though this still leaves the Business Centre at a net adverse of £49k whilst other property rentals are now in a net favourable position of £23k.
- Interest receivable forecasts have risen by a further £5.4k based on investments in December. This brings the total favourable variance up to £17.9k, though this depends upon current plans for January and February investments.

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Major Variances in December	Favourable /(Adverse)	Net
Communities		
Staff costs	5.4	
Open Spaces consultancy costs	3.5	
Cemeteries income	(4.9)	
Other minor variances	(1.6)	2.4
Customer Services and e Government		
Staff costs (including restructure)	(25.4)	
Software licenses - updating virtualisation software	(3.0)	
Service contract variations	13.0	
Other minor variances	(6.5)	(21.9)
Place Operations		
Staff costs	(1.7)	
Recycling Income	8.7	
Contribution to recycling volatility reserve	(8.7)	
Trade Waste	1.9	
Vehicle Maintenance	1.5	
Other minor variances	(1.2)	0.5
Business Directorate		
Staff costs	11.4	
Development Control fee income	2.0	
Building Control fee income	(3.8)	
Public Protection fee income	7.2	
Other fee income	(2.1)	
Other minor variances	(3.7)	11.0
Business - Health, Housing & Regeneration		
Staff costs	1.2	
Other minor variances	(3.4)	(2.2)
Corporate Management		
Other minor variances	2.3	2.3
Finance & Property Services		
Staff costs (including restructure)	(7.7)	
Rental incomes	8.7	
Property running costs (gas, waster, electric)	(4.2)	
Repairs & Maintenance	2.2	
Other minor variances	0.4	(0.6)
People & Policy (incl P&P & Comm)		
Staff costs	0.6	
Other minor variances	1.5	2.1
Non-Distributed Costs & Capital Financing		
Interest receivable	5.4	
Revenue contribution to capital works (re planning fees)	(8.8)	
Other minor variances	(0.3)	(3.7)
This month's favourable/(adverse) variance on the General Fund		(10.1)

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Communities - Period 9 (December)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in December (Adv)/Fav £000
Strategic Functions					
Community Management & Admin	131.6	109.5	22.0	21.5	0.5
Community Safety	31.4	41.4	(10.0)	(9.9)	(0.1)
Local Strategic Partnership	(42.2)	(37.2)	(5.0)	(4.8)	(0.2)
Area Forum Grant Budgets	-	-	-	0.0	-
Emergency Planning	7.9	2.2	5.8	5.8	(0.0)
Grants	125.9	125.9	-	0.0	-
Discretionary NNDR	18.9	19.3	(0.5)	0.0	(0.5)
Xmas Lights	20.1	20.1	(0.0)	0.0	(0.0)
Localities - Residual budget	25.4	27.2	(1.8)	(0.2)	(1.6)
Haslingden, Helmshore & Edenfield Locality	307.5	306.9	0.6	0.4	0.2
Rawtenstall Locality	400.7	366.8	33.8	33.4	0.4
Bacup & Whitworth Locality	323.9	319.6	4.3	4.4	(0.1)
Parks & Open Spaces	319.3	283.9	35.4	31.6	3.8
Street Cleansing	297.8	296.8	1.0	(2.8)	3.8
Pride in Rossendale	7.0	7.0	(0.0)	0.0	(0.0)
Cemeteries	(128.3)	(145.4)	17.2	22.0	(4.8)
Markets	(120.7)	(109.9)	(10.8)	(11.8)	1.0
Total	1,726.2	1,634.1	92.0	89.6	2.4

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Communities Management - LCC Public Realm	3.5		3.5	
Community Admin/ Emergency Planning post	16.2		16.2	
Community safety - Redundancy /Salary costs for Comm Safety Manager	(12.7)		(12.7)	
Community safety - Grants Income from Police	-		-	
LSP - Cancellation of PCT Grant support	(8.0)		(8.0)	
LSP 2nd homes income more than budget	3.2		3.2	
Locality Areas - Exhibitions and Special Events through the year	(2.2)	(1.7)	(3.9)	
Locality Areas - Salary / o/t saving	41.2		41.2	
Parks - Agency costs	(7.7)		(7.7)	
Parks - saving on tipping fees (in house)	7.0		7.0	
Open Spaces - LCC Public Realm Income	28.8		28.8	
Open Spaces - consultancy for grant applications		3.5	3.5	
Open Spaces - Tools & Equip insurance claim	9.0		9.0	
Open Spaces - Fuel	(6.6)	(0.6)	(7.2)	
Street Cleansing - Salary Costs under spend / budget change	33.9	5.4	39.3	
Street Cleansing - Modern Apprentices	(20.4)		(20.4)	
Street cleansing - Agency costs	(12.2)	(0.7)	(12.9)	
Street Cleansing - Vehicles	(2.3)		(2.3)	
Cemeteries - Income increase in fees	21.9	(4.9)	17.0	
Markets - Income	(9.9)	1.0	(8.9)	
Markets - Redundancy / Salary costs	(1.7)		(1.7)	
Emergency planning Contract with Hyndburn	1.6		1.6	
Misc costs / income	7.2	0.9	8.1	
	-	(0.7)	(0.7)	
TOTAL	89.8	2.2	92.0	

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Communities Highlight Report – Period 9 (Dec)

Historic Issues

- The Communities budgets have been amended to reflect the changes in management arrangements arising from the Operations and Communities restructure.
- RBC has entered into a three year agreement with LCC for the maintenance of Public Realm areas. £32k has been allocated to Communities in recognition of increased responsibilities, primarily grass cutting. These monies were not included with the original 2011-12 budgets.
- Hyndburn Council has taken over the function of Emergency Planning from December until the end of the financial year at a cost of £4k.

Current Month Issues

- All agency staff within Street Cleansing ceased at the end of December which has moved the forecast favourably by £5.4k to a predicted under spend for the financial year of £6k.
- It was previously assumed that the full budget of £10k for professional services for assistance with grant applications for open spaces would be fully spent. It is now anticipated only £6.6k is needed.
- The markets budgets have moved favourably by £1.k with a further forecasted decrease in income. The projected shortfall on markets is now £8.9k
- Based on income received to-date, income for the cemeteries is anticipated to over achieve by £17k (an adverse shift of £4.9k this month). The net favourable result is partly due to increased fee charges not being fully reflected in the original budgets.

Future Issues

- Nothing to report

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Customer Services & E-Government - Period 9 (December)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in December (Adv)/Fav £000
Strategic Functions					
Management and Support	77.0	76.4	0.6	0.6	0.0
Service Assurance Team	147.1	156.9	(9.9)	(6.7)	(3.2)
Revenues, Benefits and Customer Services					
Local Tax Collection	(340.8)	(351.3)	10.5	10.2	0.3
Benefits Admin	785.0	807.8	(22.8)	(31.9)	9.1
Net - Benefit Payments & Subsidy received	(78.5)	(83.8)	5.3	4.8	0.5
Information and Communications Technology					
Technology	602.9	691.7	(88.8)	(59.3)	(29.5)
Concessionary Travel	40.0	40.0	0.0	0.0	-
Pest Control	19.5	19.2	0.3	-	0.3
Dog Warden	30.4	27.7	2.7	2.2	0.5
Total	1,282.6	1,384.6	(102.0)	(80.1)	(21.9)

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr Forecast £000	R A G
Cash Recovery of Housing Benefit over payments	6.0		6.0	
Additional Audit Costs pertaining to Housing Benefit Subsidy claim		(3.5)	(3.5)	
Revenue collection debit/credit card charges	9.5		9.5	
Software Licenses / Purchase of Computer Equipment	(18.0)	(3.0)	(21.0)	
Delayed implementation of Satelite Circuits	(14.2)		(14.2)	
Delayed implementation of Disaster Recovery	(22.0)		(22.0)	
Capita - Inflation & delayed contract variations	(29.9)	13.0	(16.9)	
Redundancy & Pension Strain costs	(14.0)	(25.4)	(39.4)	
Other Variances		(3.2)	(3.2)	
Dog Warden	2.2	0.5	2.7	
TOTAL	(80.4)	(21.6)	(102.0)	

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Customer Service & E-Government Highlight Report – Period 9 (December)

Historic Issues

- The 2011-12 budget was set on the understanding that the Council would introduce Satellite communication between its offices and new arrangements for its Disaster Recovery. The annual expenditure on Computer Circuits, Internet Access and Disaster Recovery was expected to be reduced by £77k.
The project has been delayed due to infrastructure issues with the buildings which have prevented the deployment of the new fibre circuit forming the back bone of the technology. A recovery plan has been developed to remedy the current issues and bring the project back on line. The project went live on 1st October which led officers to anticipate that there would be a projected shortfall of £30k.
- The Council has committed to support the late evening service for the 464 bus route until March 2012. Consequently a prudent view has been taken with regards to the usage of residual Community Transport monies. It anticipated that the full £40k budget will be utilised in the current financial year, £20k of which has been committed.
- Three supported housing providers have recently been formally registered as RSL (Registered Social Landlords). Consequently, the Council is now able to fully reclaim Housing Benefit in respect of supported tenancies provided by these two new RSLs. The projected shortfall in Housing Benefit subsidy of £50k previously forecast by officers has consequently been removed.
- The Service Assurance Team restructure has been completed. Though this has incurred one-off costs of £14k in 2011/12, the full year savings in future years will be £36k.

Current Month Issues

- The Software license budget has moved adversely by £3k, following licensing adjustments to the Council's Vmware software, which runs the virtual servers.
- A revised inflation uplift on certain service contracts has resulted in a favourable budget movement of £13k, bringing the net contract variance to an adverse £16.9k.
- Audit costs regarding the Housing Benefit Subsidy return for 2010-11 have exceeded previous projections by £3.5k as a result of additional testing requirements.
- The re-structure of the ICT department has been completed with two posts being dis-established. Though this has incurred one-off costs of £25.5k in 2011/12, the full year savings in future years will be £44k.

Future Issues

- Nothing to report.

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Place Operations - Period 9 (December)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in December (Adv)/Fav £000
Strategic Functions					
Operations Admin / Vehicle Maintenance	581.5	554.7	26.8	26.7	0.1
Operational Functions					
Refuse Collection	780.0	844.6	(64.6)	(64.2)	(0.4)
Street Sweeping	336.9	356.6	(19.7)	(20.5)	0.8
Total	1,698.4	1,755.9	(57.5)	(58.0)	0.5

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Salary Costs - Operations HQ & Admin Support	(21.0)		(21.0)	
Salary Costs - Refuse general	54.8		54.8	
Salary Costs - Modern Apprentices Refuse	(81.0)		(81.0)	
Salary Costs - Agency	29.4	(4.2)	25.2	
Salary Costs - Fleet Maintenance	4.7		4.7	
Salary Costs - Street Sweeping	10.5		10.5	
Salary Costs - Strike Impact	-	2.5	2.5	
HQ General Costs	0.8	(0.4)	0.4	
Calendars 2010/11	9.6		9.6	
Income from Bulky Collections	(7.9)		(7.9)	
Recycling Contractors	5.2	1.5	6.7	
Recycling income	184.1	8.7	192.8	
Contribution to recycling volatility reserve	(184.1)	(8.7)	(192.8)	
Trade Waste Charges	-	1.9	1.9	
Trade Waste Income	(12.2)	1.5	(10.7)	
Clinical Waste	(5.5)		(5.5)	
Refuse Bins	(9.3)		(9.3)	
Refuse Bins lease buy out	(0.8)		(0.8)	
Refuse sacks & holders / Composters	(10.1)		(10.1)	
Fuel	2.0	(0.4)	1.6	
Bin deliveries	(1.3)	(0.3)	(1.6)	
Tyres	(9.1)	0.3	(8.8)	
Cost Share Income from LCC (Alternative Weekly Collections)	(11.9)		(11.9)	
Vehicle Maintenance & Consumables	(15.1)	(5.1)	(20.2)	
Street Sweeping - Weed Killing	-	2.6	2.6	
Public Realm Funding	7.2		7.2	
Miscellaneous under/(over) spends	3.0	0.6	3.6	
TOTAL	(58.0)	0.5	(57.5)	

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Operations Highlight Report – Period 9 (December)

Historic Issues

- Around £42k of the total adverse variance is primarily due to additional consultation with regard to refuse collection proposals for rural and hard to reach properties.
- Operations and Communities have been subject to a restructure and as a result responsibilities for parks, playing fields and some elements of street sweeping (mainly litter picking) have been transferred to the Communities department. Though the restructure was planned in the budget, delays in implementation have cost £24k.
- Income from recycling activities is subject to market fluctuations. In an attempt to successfully manage any future price drops, monies received over and above the budget will be transferred into an income volatility provision. Based upon current income rates and volumes at the end of November it is anticipated that an additional £184k will be received compared to the base budget and subsequently transferred to the income volatility provision in 2011/12.

Current Month Issues

- The overall position of the operations team is forecast to over spend by £57.5k after transferring £192.8k of recycling income to a recycling volatility provision. This represents a favourable movement of £0.5k within December.
- The salary implications from the strike action within November have now been reflected in the forecasts for the year, positively impacting on operations projections by £2.5k.
- Agency expenditure forecasts have adversely been adjusted by £4.2k primarily due to additional expenditure within street sweeping.
- The second weed killing invoice has been received lower than previous years, positively impacting on the budget by £2.6k.
- Recycling tipping fees invoices have been lower than forecast, thus positively impacting on the costs by £1.5k. The forecasts include an anticipated increase of costs for the uplift in recycling tonnage over Christmas, the full impact of which will be reflected in January's monitoring.
- The indicative tonnage for the cost of trade waste tipping has now been established as lower than the original budget, generating a favourable movement of £1.9k.
- Additional receipts from trade waste refuse sacks have increased forecasted income by £1.5k. However, this still leaves an adverse net variance of £10.7k on trade waste income.

Futures Issues

- On the 1st April 2011 the Vehicle Replacement Reserve stood at £227k and the Vehicle Maintenance Reserve was £35k. The original budget for 2011/12 includes plans to contribute a further £35k to the Vehicle Maintenance Reserve. No other contributions or utilisations are expected at present.
- The level of over spend within vehicle maintenance has been recognised by officers and is reflected in the future pressures on the budget working papers.

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Business Services - Period 9 (December)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in December (Adv)/Fav £000
Strategic Functions					
Executive Director of Business	0.4	0.4	-	-	-
Planning					
Development Control	52.7	82.8	(30.1)	(40.6)	10.5
Forward Planning	151.5	151.7	(0.3)	(0.1)	(0.1)
Land Charges	10.1	21.3	(11.2)	(9.5)	(1.8)
Building Control					
Building Control - Fee Earning Account	14.5	17.1	(2.7)	1.6	(4.3)
Building Control - Statutory Function	101.5	102.1	(0.5)	(0.3)	(0.2)
Building Control - Street Signs	8.0	8.7	(0.7)	(0.8)	0.1
Legal Services	202.4	189.7	12.7	9.6	3.1
Democratic Services					
Electoral Registration	55.9	54.2	1.7	1.2	0.5
Elections	70.8	66.1	4.6	4.6	0.0
Democratic Representation	377.0	365.0	12.0	13.5	(1.5)
Mayoralty	80.5	72.8	7.7	7.8	(0.1)
Town Twinning	7.5	4.0	3.5	3.5	-
Public Protection	147.6	144.8	2.8	(2.0)	4.8
Total	1,280.3	1,280.9	(0.6)	(11.6)	11.0

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Impact of Strike	-	1.9	1.9	
Legal - income	2.5	(0.3)	2.2	
Legal - Reference books	1.1	3.2	4.3	
Legal Misc	1.5	(0.1)	1.4	
Members Allowances	12.5	0.2	12.7	
Members Mobile phone costs	(1.9)	0.2	(1.7)	
Members Sal Costs	(2.0)	0.1	(1.9)	
Committee Servicing Staffing - Reduced Hours	4.7	0.2	4.9	
Committee services Photocopying	(2.0)	(2.3)	(4.3)	
Mayoral - Salary cost relating to Mayor Attendants	3.2		3.2	
Mayoral Car Lease	0.9		0.9	
Twinning Twinning - under spend	3.5		3.5	
Elections - saving on Local / Referendum Elections	7.5		7.5	
Elections - Publicity	2.5		2.5	
Development Control - Staffing Costs	18.6	9.2	27.8	
Development Control - Income	(62.6)	2.0	(60.6)	
Development Control - Misc	3.8	(1.5)	2.3	
Land Charges - Income	(9.8)	(1.8)	(11.6)	
Land Charges - Misc	1.3	(0.3)	1.0	
Building Control - Fee Income	(1.0)	(3.8)	(4.8)	
Building Control - Misc	1.5	(1.1)	0.4	
Public Protection - non take up of pension & Other Salary Costs	4.6		4.6	
Public Protection - Car Allowances	2.1		2.1	
Public Protection - Misc	(1.5)	(2.4)	(3.9)	
Public Protection - Non Taxi Income	0.9	2.9	3.8	
Public Protection - Income from registration of Taxis	(8.1)	4.3	(3.8)	
Misc	4.6	0.4	5.0	
TOTAL	(11.6)	11.0	(0.6)	
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Business Highlight Report – Period 9 (December)

Historic Issues

- Members' allowances and expenses are projected to under spend by £9.9k partly following the decision not to accept any inflationary increases in allowances and the result of one member declining their entitlement.
- Committee servicing salary costs are projected to under spend by £4.8k following the reduction in hours of one officer.
- Development Control salary budget are projected to under spend by £25k as a result of a vacancy.
- Land Charges income is below target by £10k, due to the suppressed housing market.
- Public Protection Unit staffing budgets are projected to under spend by £10k, due to two staff not taking up membership of the Council pension scheme.
- Planning Fee Income is currently projected to be £60.8k below target.

Current Month Issues

- The Business directorate is currently forecast to over spend by £0.6k representing a favourable movement of £11k during December.
- The salary implications from the strike action within November have now been reflected in the salary forecasts for the year, positively impacting on the business directorate projections by £1.9k.
- Further savings of £9.2k on the Development Control officer vacancy have been reflected as the assumption now is that the post will not be filled before April.
- Low activity levels within Building Control have adversely impacted on the forecast income by £3.8k.
- A new contract for legal reference books has resulted in a favourable movement of £3.2k within the month.
- The third quarter recharges for photocopying have been processed and this has adjusted the forecasts in Committee Services, Building Control and Public Protection adversely by £2.3k, £0.6k & £0.7k respectively.
- Previously reported potential increase in applications for Taxi Licenses is beginning to be reflected in the income received. Current forecasts have been increased by £4.3k, however this may increase further over the following months.
- Other income streams within Public Protection have also moved positively within the month by £2.9k. The main determinant of this is a positive movement of £2k on premises liquor licenses.

Futures Issues

- Expenditure on the Core Strategy continues to be funded from the Earmarked Reserves as originally planned, and costs monitored carefully (see the Earmarked Reserves Schedule on page 24). As previously reported, further receipts of Planning Delivery Grant have ceased, which will result in changes to the programme of works to ensure that costs are limited to the specific balances held in earmarked reserves.

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Health, Housing & Regeneration - Period 9 (December)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in December (Adv)/Fav £000
Strategic Functions					
Regeneration Mangement & Admin	71.6	69.1	2.4	3.0	(0.6)
Tourism	52.1	52.1	-	-	-
Economic Regeneration					
Economic Regeneration	57.9	70.5	(12.6)	(9.6)	(3.0)
Museum	107.0	91.6	15.3	15.3	-
Regen Joint Delivery Team	1.7	1.6	0.0	0.1	(0.1)
Regeneration Projects	2.4	2.4	(0.0)	(0.0)	(0.0)
Parking	0.3	0.3	-	-	-
Strategic Housing					
Housing Strategy	58.7	55.2	3.5	3.5	0.0
Homelessness	70.9	62.5	8.4	7.7	0.6
Private Sector Renewal	63.1	57.6	5.5	5.8	(0.3)
Environmental Health					
Environmental Health	472.3	465.7	6.7	5.6	1.1
Total	957.8	928.6	29.2	31.4	(2.2)

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Impact of Strike	-	1.2	1.2	
Regen Management - Subscriptions	1.0		1.0	
Regen Management - Misc	1.5	(0.5)	1.0	
Econ Regen - External printing	(4.3)		(4.3)	
Econ Regen - Photocopying	(1.5)	(1.1)	(2.6)	
Econ Regen - Computer License	-	(1.9)	(1.9)	
Econ Regen - Misc	(2.5)		(2.5)	
Museum - Management fee	15.7		15.7	
Housing Strat - Allowances	2.0		2.0	
Housing Strat - Publicity	2.0		2.0	
Housing Strat - Misc	1.1		1.1	
Private Sector Renewals - reduced hours	2.6		2.6	
Private Sector Renewals - Computer Licences	(0.7)		(0.7)	
Private Sector Renewals - Income	0.5	(0.5)	-	
Private Sector Renewals - Employee retirement	0.8		0.8	
Env Health - Maternity leave and Pension	26.8		26.8	
Env Health - Additional post	(28.0)		(28.0)	
Env Health - Staff Allowances	(1.6)		(1.6)	
Env Health - income various	(1.2)		(1.2)	
Env Health - Misc	6.9		6.9	
Homelessness - Contract	(1.8)		(1.8)	
Homelessness - Stand by Payments	(0.5)	0.4	(0.1)	
Homelessness - Increments	(2.1)		(2.1)	
Homelessness - Training	4.0		4.0	
Homelessness - Misc	2.5		2.5	
Homelessness - Temp Accomadation	6.0		6.0	
Other variances	2.2	0.2	2.4	
TOTAL	31.4	(2.2)	29.2	

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Business - Health, Housing & Regeneration Highlight Report – Period 9(December)

Historic Issues

- Nothing to report.

Current Month Issues

- The overall position of Health, Housing and Regeneration is a forecast to under spend by £31.1k representing an adverse movement within the month of £2.2k.
- The salary implications from the strike action within November have now been reflected in the forecasts for the year, positively impacting on Health, Housing & Regeneration projections by £1.2k.
- The third quarter recharges for photocopying have been processed and this has adjusted the forecasts in Economic regeneration adversely by £1.1k.
- The software license for the supply of GRANTfinder has increased forecasts by £1.9k. This represents a recurrent liability and has been reflected in the budget pressures going forward.

Futures Issues

- The budget projections do not include any unrecoverable costs as a result of the temporary accommodation of 13 tenants from the Queen St Young Persons Homelessness unit to Springfield Court. The current assumption is that these costs (£24.5k) will be fully recovered via Housing Benefits. Verification of this assumption should be confirmed in January.

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Corporate Management - Period 9 (December)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in December (Adv)/Fav £000
Corporate Management					
Executive Office	290.7	252.9	37.8	35.5	2.3
Corporate Contingency	-	-	-	-	-
Executive Support & Corporate Subscriptions	118.7	81.9	36.8	36.8	0.0
Total	409.4	334.8	74.6	72.3	2.3

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Executive Officer - Admin Support	31.0		31.0	
Executive Office - annual leave buy back scheme	2.4		2.4	
Executive Office - New Homes Bonus	22.0		22.0	
Executive Mgmt Team - salary budget set higher than actual spend	5.0		5.0	
Corporate Subscriptions/Contributions	4.3		4.3	
Miscellaneous non pay budgets	7.6	2.3	9.9	
TOTAL	72.3	2.3	74.6	

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Corporate Management Highlight Report – Period 9 (December)

Historic Issues

- A current vacancy in the Exec support office is not expected to be filled, resulting in a saving of £31k for the year.
- The first year allocation of the New Homes Bonus Grant was included in the Council's original budgets at £80k. The final allocation of this new grant for 2011/12 is £22k higher than that budgeted. This additional income has been allocated centrally to the Executive office in the first instance. The final use has yet to be determined.
- The balance of £105k previously held within the Corporate Contingency Reserve has been redirected to contribute towards the Valley Centre redevelopment.

Current Month Issues

- There have been no significant movements this month.

Futures Issues

- Nothing to report

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Monthly Financial Monitoring Report 2011/12 – end of December 2011

Finance and Property Services - Period 9 (December)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in December (Adv)/Fav £000
Financial Services Team	409.3	419.4	(10.1)	(2.4)	(7.7)
Internal Audit	80.0	80.0	-	0.0	-
Corporate Costs					
External Audit Fee	122.8	95.8	27.0	27.0	0.0
Bank Charges (net of fees)	13.4	17.5	(4.1)	(4.1)	0.1
Treasury Management	6.6	6.6	0.0	0.0	-
Property Services					
Property Services Team	243.0	265.6	(22.6)	(25.4)	2.8
Corporate Estates	(58.9)	(72.3)	13.4	9.8	3.6
Non Domestic Estates	(56.2)	(73.5)	17.3	13.5	3.8
Office Accommodation	263.0	246.0	17.0	15.4	1.6
Operational Properties	358.5	333.1	25.4	29.9	(4.5)
Leisure Properties	86.8	84.8	2.0	1.9	0.1
Bus Shelters	(17.5)	(15.1)	(2.4)	(2.9)	0.5
Business Centre	19.1	55.8	(36.7)	(35.8)	(0.9)
Total	1,469.9	1,443.6	26.3	26.9	(0.6)

837.9 824.5 13.4 6.4 7.0

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Financial Services Team - increase in insurance council-wide	(8.7)		(8.7)	
Financial Services Team - staffing restructure costs		(7.7)	(7.7)	
Financial Services Team - miscellaneous savings	5.9	0.5	6.4	
Corporate Costs - Audit Commission Charges	27.0		27.0	
Corporate Costs - Bank Charges (net of credit card fees)	(4.1)		(4.1)	
Business Centre Income	(49.7)	0.7	(49.0)	
Business Centre Staffing saving	5.6		5.6	
Business Centre - Misc expenditure	2.5	(0.3)	2.2	
NNDR Refund - Astoria / Old Town Hall & additons	23.4	(0.5)	22.9	
NNDR Rates - empty properties	(6.0)		(6.0)	
R'stall & Bacup Market refuse collection	(1.7)		(1.7)	
Surveyor/ Valuer salary costs to be funded from Capital Receipts	0.1		0.1	
Staffing under spends from vacant posts (now restructured)	25.9		25.9	
Rent Free Allowances - various voluntary groups	(12.5)		(12.5)	
Valuation fees	6.3		6.3	
Compensation - Virgin Media - water damage to cable box BRE	(5.7)		(5.7)	
Haslingden Pool - Stock condition survey	(7.5)		(7.5)	
Industrial Units	5.6		5.6	
Rental Income from Misc Properties	24.1	2.7	26.8	
Estates rental income - UKML Bridge End House - left	(9.4)	6.0	(3.4)	
Repair & Maintenance - Stock Con Surv, Xmas lights, Asbestos, Lib Club	6.3	2.2	8.5	
Water	21.3	0.4	21.7	
Gas	(11.4)	(4.5)	(15.9)	
Electric	(0.3)	(0.1)	(0.4)	
Delays in cancelling ISDN Lines	(13.0)		(13.0)	
Bus shelters - departure charges	(2.2)		(2.2)	
Other facilities variances	4.9	0.2	5.1	
TOTAL	26.7	(0.4)	26.3	

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Finance & Property Services - Monitoring Highlight Report – Period 9 December

Financial Services

Historic Issues

- Insurance Premium Taxes have risen from 5% to 6% increasing premium costs by £8.7k.
- Audit Commission fees have dropped 22% since the original budget was drafted with the end of some performance regimes such as Use of Resources.

Current Month Issues

- Following the restructure of Finance & Property Services, one-off costs of £7.7k in 2011/12 are matched by savings below and will lead to further savings of £14k in future years.

Futures Issues

- Officers are monitoring customer payment patterns to ensure that the impact of charging for credit card use is having the expected results in matching costs with income. Any discrepancy may lead to revision of the charge rate before the commencement of 2012/13.

Property Services

Historic Issues

- Lost rental income includes Bridge End House for the early part of the year.
- Early savings on repair & maintenance have funded extra costs in relation to stock condition survey, Christmas lights, asbestos remediation and works to the Liberal Club.
- More accurate usage data on electricity and gas has affected the cost forecasts. While electricity has moved favourably by £3.7k to equal the original budget, gas has moved adversely by £3.7k to an overall over spend of £11.5k.
- Property Services have challenged United Utilities over high-usage water invoices for two sites (Maden Rec and Moorlands Park) and have been successful. This has resulted in a refund of £5.3k which contributes to a total favourable variance of £21.7k
- The Legionella risk assessment will take place in 2012/13 not this year as previously thought

Current Month Issues

- Repairs & maintenance costs have moved favourably by £2.2k, leaving a predicted favourable variance of £8.5k.
- The restructure of Finance & Property Services will lead to savings of £32.8k in property admin costs and £15k in minor property repair costs for future years at nil cost in 2011/12.
- Estate rental has increased by £6k. There is a new tenant in Bridge End House from mid December and new tenants in units at Daniel St and Heys St
- Business Centre rents have improved by £1.2k.
- The gas meter readings at Rawtenstall market have been under estimated since Oct 2010. With the severe winter in 2010/11 the gas was left on to prevent bursts, adding costs of £5k.

Futures Issues

- Officers are still in negotiations with LCC regarding the road to Haslingden Tip and Hall Carr culvert works. Therefore, these costs (£40k and £130k respectively) are not included above.
- United utilities have issued invoices charging for surface water & highway drainage at the four Cemeteries back dated to April 2011. Property Services are challenging this but the possible costs to the council this year could be £44k.

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People and Policy - Period 9 (December)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2011/12 Variance (Adv)/Fav £000	Variance last reported £000	Change in December (Adv)/Fav £000
People & Organisational Development					
Human Resources	435.4	391.8	43.6	41.5	2.1
Total	435.4	391.8	43.6	41.5	2.1

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
People & Policy - Vacancies & Restructures	39.9	0.6	40.5	
Other minor variances	7.6	0.9	8.5	
Photocopying recharges	(1.0)	0.6	(0.4)	
Computer Annual Licence re Intranet upgrade	(2.9)		(2.9)	
External communications costs	5.0		5.0	
Newsletter production	4.9		4.9	
Children's Trust Income from Lancashire County Council	(5.0)		(5.0)	
Legal Fees - Single Status Claims	(7.0)		(7.0)	
TOTAL	41.5	2.1	43.6	

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People & Policy Highlight Report – Period 9 (December)

Historic Issues

- Staff budgets for 2011/12 are forecast to be under spent by £40k as a result current staff absorbing the duties a staff member on maternity leave and the restructure of the Communications function. The restructure incurred one-off costs of £5.5k which were more than met by savings in 2011/12 of £33.4k and the full year savings for 2012/13 onwards will be £58.6k.

Current Month Issues

- A further staff restructure has led to the dis-establishment of a part time HR Officer post. Net restructure costs and vacancy savings have resulted in a further favourable variance of £0.6k and will achieve on-going full year savings of £14k.

Future Issues

- The provision of Children Trust monies from Lancashire County Council is currently under discussion. The funding for 2012/13 onwards is less certain.

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Non-distributed Costs, Corporate Resources & Leisure Services

Period 9 (December)

Summary	2011/12 Org Budget £000	2011/12 Forecast £000	2010/11 Variance (Adv)/Fav £000	Variance last reported £000	Change in December (Adv)/Fav £000
Non Distributed Costs					
Employee & Pension Costs	488.7	497.4	(8.8)	-	(8.8)
Other Non-distributed Costs	61.4	65.3	(3.9)	(3.6)	(0.3)
Capital Financing					
Minimum Revenue Provision	124.5	124.5	-	-	-
Investment Interest	(65.7)	(88.6)	22.9	17.5	5.4
Leisure	678.6	678.6	(0.0)	(0.0)	-
Total	1,287.5	1,277.3	10.2	13.9	(3.7)

Key changes made during the period to the full year forecast	Variance Bfwd £000	Variance this Pd £000	Full-Yr £000	R A G
Miscellaneous expenses/income	1.4	(0.3)	1.1	
Planning fees Revenue Contribution to capital project		(8.8)	(8.8)	
Final settlement of Mesothelioma claim	(5.0)		(5.0)	
Minimum Revenue Provision	-		-	
Interest payable	5.0		5.0	
Interest income	12.5	5.4	17.9	
Staff restructure costs associated with Ski Centre closure	(18.3)		(18.3)	
Use of Change Management Reserve	18.3		18.3	
TOTAL	13.9	(3.7)	10.2	

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Non-Distributed Costs & Capital Financing - Highlight Report – Period 9 December

Historic Issues

- With the transfer of Trust Funds to the Community Foundation for Lancashire, a separately administered fund, the Council is no longer required to budget for interest payable to the trust funds.
- Leisure Trust restructure costs of £18.3k have been supported by the Council, which are being funded from the Change Management Reserve.
- Insurance costs relating to the few remaining mortgages held by the Council have now been revised to reflect accounts fully paid off in recent years. This and other minor charges have moved favourably by £4.8k in November.

Current Month Issues

- Following updated cash flow predictions and the latest treasury management decisions, the interest earned on investments for the remainder of the financial year has improved by £5.4k.
- Following the submission of a planning application for permission to demolish the Valley Centre, a revenue contribution to the capital project has been made which matches the income of £8.8k included within planning fees on pages 12 & 13.

Future Issues

- The financial monitoring does not deal with, or include, any unknown liabilities which may arise in the future, nor does it include certain liabilities of a commercially sensitive nature which are likely to occur in the near future.

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Earmarked Reserves

Earmarked Reserves (cash-backed items only)	Economic Regen Reserves							
	Change Manag't	Corporate Contingency Reserve	Planning LABGIS	Core Strategy	Econ' Regen'	Budget Volatility	Single Status	Homeless' Reserve
	AN060103	AN060123	AN060107	AN060108	AN060109	AN060110	AN060111	AN060127
Balance at 01/04/11	271.6	104.7	95.0	303.4	635.9	348.4	248.2	186.9
Funds Received 2011/12								
2011/12 grants								
Revenue income received								
Revenue income anticipated					50.0			
Total Funds Available	271.6	104.7	95.0	303.4	685.9	348.4	248.2	186.9
2010/11 Utilisation Deferred								
2008-09 Capita Performance								
Costs Bacup Leisure Hall/Ski Slope								
Appraisal of 7 Conservation Areas			(11.5)					
Tourism Study					(15.0)			
PRG - CCTV (2 locations)								
PRG - Improvements to Signage								
Planning - Core Strategy				(57.3)				
2011-12 Published Budget Utilisation								
Community Engagement Officer (ABG)								
Single Status - Revenue Support							(40.0)	
NWDA Officer (LABGI)					(45.0)			
NWDA Admin (LABGI)					(20.0)			
Climate Change Officer (ABG)								
Conservation officer			(23.8)					
Planning Conservation (LABGI)			(12.4)					
Env Health Officer (Health Monies)								
CPSO (£35k is Unapplied Grant)								
Elevate Commitment (Regen grant)								
Area Forums - local Grants								
2011-12 Other Utilisation Plans								
Leisure Trust Management								
Leisure Building costs								
Valley Centre Spend					(7.2)			
Valley Centre Acquisition & Remediation					(1,500.0)			
Single Status - Settlement payments							(19.9)	
Rossendale against recession					(10.0)			
Other Grants					(10.0)			
Map Allocations								
Core Strategy Printing								
Site Allocations Development Plan								
Letter Drop					(7.4)			
Aerial Photography					(2.1)			
Pension Strain	(9.8)							
Extended responsibility for Ski Rossendale	(36.9)							
Leisure Trust restructure	(18.3)							
Purchase Vehicles								
Stubbylee / Acc & Ross College								
To Economic Regen Reserve	20.2	(104.7)	(0.3)		1,063.1	(148.4)	(158.3)	
Reserve Estimates 31/3/12	226.8	0.0	47.0	236.6	141.8	200.0	30.0	186.9
Future Contributions/Utilisation Plans								
2012/13 Plans			(47.0)	(159.7)	(83.5)			(186.9)
2013/14 Plans				(13.7)	(29.0)			
2014/15 Plans				(63.2)	(29.3)			
Potential Reserve Balances	226.8	0.0	0.0	0.0	0.0	200.0	30.0	0.0

Minor Reserves	Balance Bfwd	Forecast	Added	Used	Regen Reserve	March 2012	March 2015
Directorate Investment Reserves							
Place Directorate	120.0		0.0	0.0	(120.0)	0.0	0.0
Business Directorate	93.0		0.0	0.0	(93.0)	0.0	0.0
Corporate Directorate	139.0		77.0	0.0	(139.0)	77.0	77.0
Health & Wellbeing	63.9		0.0	(63.1)	(0.8)	0.0	0.0
Performance Mgt	64.5		0.0	0.0	0.0	64.5	64.5
Contaminated Land	6.5		0.0	0.0	(6.5)	0.0	0.0
Pension Fund Reserve	356.0		0.0	0.0	0.0	356.0	356.0
IT Reserve	60.1		0.0	0.0	0.0	60.1	0.0
	903.0		77.0	(63.1)	(359.3)	557.6	497.5

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Earmarked Reserves

Earmarked Reserves (cash-backed items only)	Vehicle Reserve	Leisure Reserves	Bacup N'hood Reserve	PRIDE Reserve	Perform Reward Grant	Transitional Budgetary Support	Aread Based Grants	Other Minor Reserves	Total
	AN060130	AN060118	AN060125	AN060126	AN060120	AN060129	AN060121		
Balance at 01/04/11	262.5	844.8	135.0	177.0	397.0	0.0	392.2	903.0	5,305.6
Funds Received 2010/11									
2011/12 grants								0.00	0.0
Revenue income received		51.2						0.00	51.2
Revenue income anticipated	35.5					790.0		77.00	952.5
Total Funds Available	298.0	896.0	135.0	177.0	397.0	790.0	392.2	980.0	6,309.3
2010/11 Utilisation Deferred									
2008-09 Capita Performance								0.00	0.0
Costs Bacup Leisure Hall/Ski Slope			(15.0)					0.00	(15.0)
Appraisal of 7 Conservation Areas								0.00	(11.5)
Tourism Study								0.00	(15.0)
PRG - CCTV (2 locations)					(59.0)			0.00	(59.0)
PRG - Improvements to Signage					(40.0)			0.00	(40.0)
Planning - Core Strategy								0.00	(57.3)
2011-12 Published Budget Utilisation								0.00	
Community Engagement Officer (ABG)							(33.4)	0.00	(33.4)
Single Status - Revenue Support								0.00	(40.0)
NWDA Officer (LABGI)								0.00	(45.0)
NWDA Admin (LABGI)								0.00	(20.0)
Climate Change Officer (ABG)							(23.9)	0.00	(23.9)
Conservation officer								0.00	(23.8)
Planning Conservation (LABGI)								0.00	(12.4)
Env Health Officer (Health Monies)								(28.10)	(28.1)
CPSO (£35k is Unapplied Grant)								(35.00)	(35.0)
Elevate Commitment (Regen grant)								0.00	0.0
Area Forums - local Grants				(70.0)				0.00	(70.0)
2011-12 Other Utilisation Plans									
Leisure Trust Management		(137.4)						0.00	(137.4)
Leisure Building costs		(447.0)						0.00	(447.0)
Valley Centre Spend								0.00	(7.2)
Valley Centre Acquisition & Remediation								0.00	(1,500.0)
Single Status - Settlement payments								0.00	(19.9)
Rosendale against recession								0.00	(10.0)
Other Grants								0.00	(10.0)
Map Allocations								0.00	0.0
Core Strategy Printing								0.00	0.0
Site Allocations Development Plan								0.00	0.0
Letter Drop								0.00	(7.4)
Aerial Photography								0.00	(2.1)
Pension Strain								0.00	(9.8)
Extended responsibility for Ski Rosendale								0.00	(36.9)
Leisure Trust restructure								0.00	(18.3)
Purchase Vehicles	(43.5)							0.00	(43.5)
Stubbylee / Acc & Ross College			(100.0)					0.00	(100.0)
To Economic Regen Reserve	0.5	0.4			0.0		(313.2)	(359.30)	0.0
Reserve Estimates 31/3/12	255.0	312.0	20.0	107.0	298.0	790.0	21.7	557.6	3,430.4
Future Contributions/Utilisation Plans									
2012/13 Plans	35.5	(312.0)	0.0	(70.0)	(113.1)	(158.0)	(21.7)	(60.1)	(1,176.5)
2013/14 Plans	(158.0)			(70.0)		(405.0)		0.0	(675.7)
2014/15 Plans	(68.5)					(227.0)		0.0	(388.0)
Potential Reserve Balances	64.0	0.0	20.0	(33.0)	184.9	0.0	0.0	497.5	1,190.2

Current issues

During December there has been a review of current and future requirements of the Core Strategy Reserve, moving costs from 2011/12 to 2012/13 and future years. There have been no other changes to the planned use of Earmarked Reserves in December.

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The above allocations to the Economic Regeneration Reserve are provisional - the final reclassifications will be determined as part of the closure of accounts process and will depend upon the final outcome on the General Fund.

The recent HMRC refund is yet to be reflected in the above reserves.

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Grants Unapplied

Grants Unapplied (* denotes a capital grant)	Commun' for Habitats	Mortgage Rescue	Empty shops revival	Housing Capital Pot *	Disabled Facilities Grants *	Big Lottery Grants *	Regenerat'n Grants *	Commun' for Health	Total
Balance at 01/04/11	25.2	48.8	52.6	543.1	0.0	62.9	506.9	174.0	1,413.5
New Funds Received 2011/12									
Government grant received/expected					353.0				353.0
Other contributions					200.0				200.0
Total Funds Available	25.2	48.8	52.6	543.1	553.0	62.9	506.9	174.0	1,966.5
Planned Utilisation in 2011/12									
Computer Equipment									0.0
Playground upgrades to capital						(62.9)			(62.9)
Housing Capital Programme									0.0
Disabled Facilities Grants				(146.0)	(553.0)				(699.0)
Compulsory Purchase Orders				0.0					0.0
Other Housing Capital Programme				(24.0)					(24.0)
Homelessness (incl Clare House)		(48.8)		0.0					(48.8)
Elevate Programme utilised to date							(506.9)		(506.9)
Anticipated Balance 31/3/12	25.2	0.0	52.6	373.1	0.0	0.0	0.0	174.0	624.9
Future Utilisation Plans									
2012/13	(16.8)			(170.0)					(186.8)
2013/14				(170.0)					(170.0)
2014/15				(33.1)					(33.1)
Potential Reserve Balances	8.4	0.0	52.6	0.0	0.0	0.0	0.0	174.0	235.0

In the table above the only ongoing grant scheme is the Disabled Facilities Grants, which officers have now received written confirmation will continue at similar levels until at least 2014/15, though the other external contributions from Green Vale Homes are not guaranteed.

Changes to the planned use of the Housing Capital Pot grant were noted in the October report and the above proposals for the remaining funds to support additional Disabled Facilities works will be submitted to members in February as part of the 2012/13 Capital Programme Budget.

Staff Costs

Across the whole of the Council staff savings increased in December to £210k. Following restructures in IT, Finance & Property and People & Policy teams there are no ongoing vacant posts now shown in these sections.

Employment Costs Period 9 - December 2011	YTD Budget £000	YTD Actual £000	Variance to Dec (Adv)/Fav £000	Variance last reported £000	Change in December (Adv)/Fav £000	Original Budget Staff FTEs	Current Vacant Posts
Place Directorate							
Communities Service	1,125	1,085	40	28	12	45.2	3.0
Customer Services	379	387	(8)	(10)	2	13.4	0.0
Operations Service	1,064	1,055	9	(3)	12	48.4	0.0
Business Directorate							
Building Control Services	165	165	0	1	(1)	5.0	0.0
Legal & Democratic Services	328	324	4	3	1	12.9	0.0
Planning Services	354	328	26	22	4	13.3	1.0
Local Land Charges	58	58	0	0	(0)	2.0	0.0
Licensing	185	177	8	9	(1)	6.8	0.0
Health, Housing & Regeneration	743	693	50	45	6	20.4	1.0
Corporate Services							
Corporate Management	295	268	27	25	2	6.0	1.0
Finance & Property Services	521	498	23	19	4	21.2	0.0
People & Org. Performance	247	216	31	23	8	8.5	0.0
Total	5,464	5,254	210	161	49	203.0	6.0

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Industrial action on the 30th November 2011 has added around £8k to staff savings.

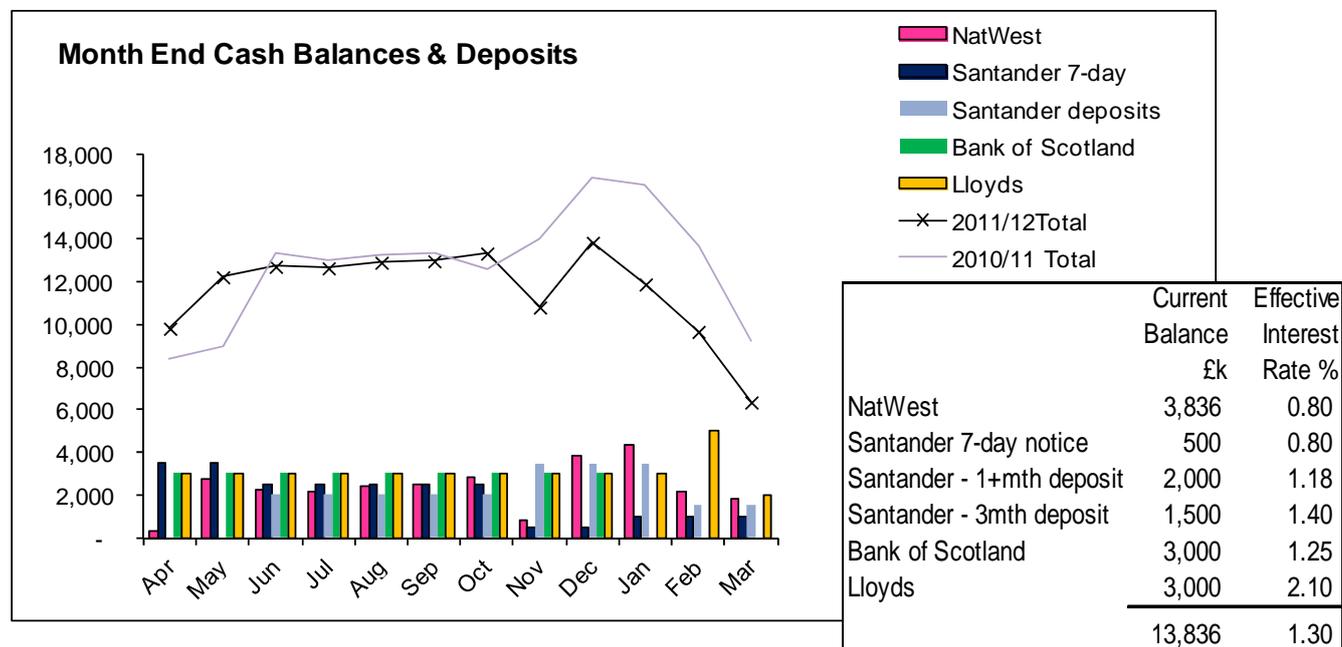
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Treasury Management & Cash Flow Monitoring

Cash Flow Management

At the end of December the Council's bank balances stood at £13,836k (£10,801k in November).



Cash flow predictions above reflect the pattern of revenue incomes from January to March and the anticipated capital works relating to the Leisure and Regeneration projects. The table to the right shows clearly the spread of deposits being maintained by officers to ensure security of the Council's funds.

In December Sector extended their model portfolio to take advantage of an offer from Lloyds which has a set maturity date of mid February 2013 (see overleaf). In line with the treasury management practices the earliest that the Council could make the same investment is 15th February 2012. In the interim, officers have rolled over the Santander £2m investment which matured on the 20th December to earn the equivalent of 1.18% p.a. for almost 2 months. This has marginally reduced the effective interest rate to 1.44% which is still above the Sector rate of 1.18%, though the average duration is now 34 days compared to Sector's 86 days.

Deposits and Interest Earned

The forecast for interest income (below) now includes the roll-over of the Santander £2m investment in December until mid February and anticipation of a new 364-day investment at that time of up to £2m, increasing the favourable variance by a further £5.4k.

Interest	Budget 11/12	Forecast 11/12	Variance Fav/(Adv)	Change Fav/(Adv)
Revenue				
Interest payable	(14.0)	(9.0)	5.0	0.0
Interest income	82.0	99.9	17.9	5.4
Net Interest	68.0	90.9	22.9	5.4
Capital				
Interest payable	(124.5)	(124.5)	0.0	0.0
Interest income	31.0	65.9	34.9	0.0
Net Interest	(93.5)	(58.6)	34.9	0.0

as at 31 Dec 2011		Gross Rate %	Interest Paid
NatWest instant access	£1M+	0.80	Quarterly
Santander - 7 day notice	£500+	0.80	Monthly
Santander - deposit	£2m 1+ mth	1.18	Feb 2012
Santander - deposit	£1.5m 3 mths	1.40	Feb 2012
Bank of Scotland	£3m 3 mths	1.25	Jan 2012
Lloyds	£3m 364 days	2.10	Mar 2012
Lancashire County Council		0.70	Quarterly

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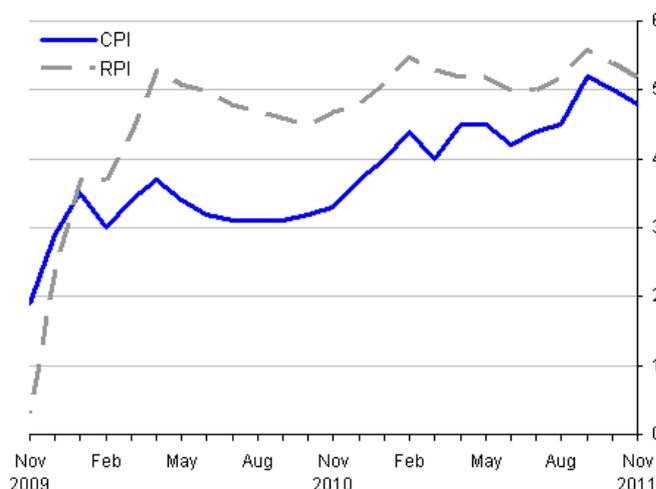
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Economic Outlook (issued 13th December 2011)

CPI annual inflation (the Government's target measure) was 4.8% in November, down from 5.0% in October. The retail prices index (RPI) dropped similarly to 5.2% from 5.4%.

The largest downward pressures to the change in annual inflation between October and November came from food, petrol, clothing and furniture, household equipment & maintenance.

The largest upward pressures came from domestic heating and sales of alcohol.



Interest rate forward predictions

Though there have been no changes to the predicted interest rates Lloyds bank has introduced a special tranche higher-rate deposit offer with a fixed maturity date in February 2013. Treasury management advisors at Sector have considered this attractive enough to recommend investing part of their model portfolio, though their investment advice is still to keep remaining funds as liquid as possible.

as at	Dec	Mar	Jun	Sept	Dec	Mar	Jun	Sept
31 Dec 2011	2011	2012	2012	2012	2012	2013	2013	2013
Base Rate	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.75%
25yr PWLB	4.20%	4.20%	4.20%	4.30%	4.30%	4.40%	4.50%	4.60%

Treasury Management Practices and Prudential Indicators

All the Council's investments continue to follow the policies laid down in the Treasury Management Strategy document, only using UK high street banks with high credit ratings and/or assisted by government funding and limiting investments to short-term (ie. 364 days maximum).

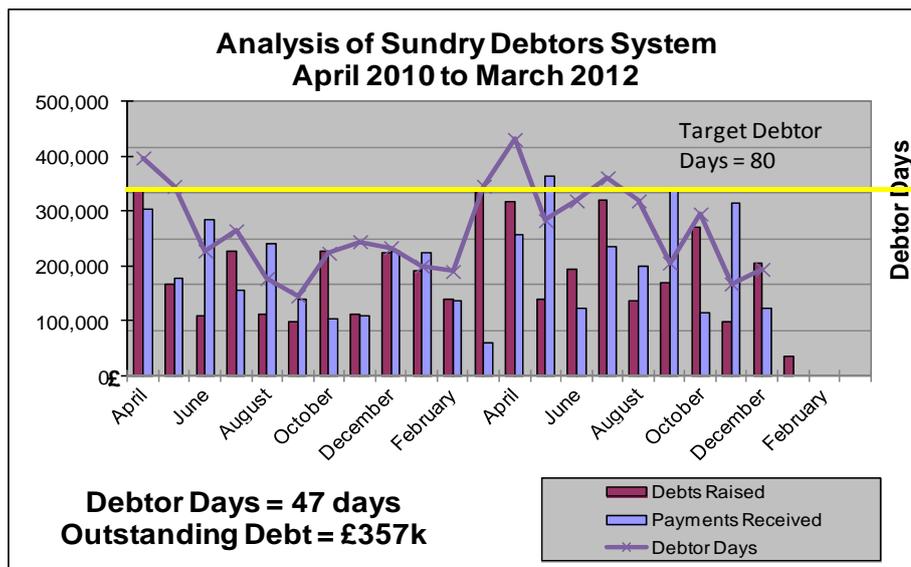
The new Treasury Management Practices approved in February 2011 changed the maximum investment with any single institution to the greater of £5m or 50% of total funds available, and £10m across a single group.

Officers will bear both these constraints in mind during consideration of any further investment in mid February with Lloyds, given that the current investment of £3m does not mature until the 21st of March and the new offer has a fixed maturity date and limited availability until mid March 2012.

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Sundry Debts Monitoring



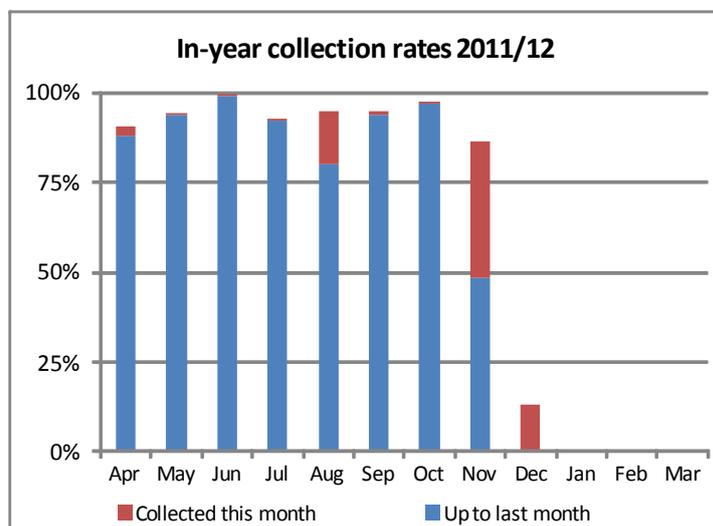
An important facet of cash flow management is the prompt collection of debts.

The collection of current year debts continues to be successful. To the end of November almost 94% of the invoices raised this year had been collected.

Invoices raised during December totalled £215k, including £138k to LCC for the Q3 refuse collection cost share agreement.

The higher value of December invoices has contributed towards the rise in debtor days from 35 days last month to 47 days in December, but this still compares well to the target of 80 days.

Though there has been a rise in the outstanding debt balance, the LCC invoice noted above has not been included in the potential bad debt provision requirement, resulting in little change from the £90k reported in November. The Council still has a provision of £124k against which officers are reviewing write-off requirements.



Debts Outstanding	Mar 2010	Mar 2011	30 Nov 2011		31 Dec 2011		Doubtful Debt Prov'n	
	£k	£k	£k	£k	£k	£k	rate	value
Earlier Debt	460.0	41.7		37.7		37.4	100%	37.4
2010/11 Debt		477.5		28.7		28.7	various	24.9
2011/12 Debt								
Q1 Apr			40.0		32.1		50%	12.1
Q1 May			8.8		8.3		50%	4.2
Q1 Jun			1.8	50.6	1.7	42.1	50%	0.9
Q2 Jul			26.3		25.9		10%	2.6
Q2 Aug			28.1		7.4		10%	0.7
Q2 Sept			11.0	65.4	9.3	42.6	10%	0.9
Q3 Oct			10.3		7.9		10%	0.8
Q3 Nov			52.5		13.9		10%	1.4
Q3 Dec			15.8	78.6	178.1	199.9	10%	4.0
Q4 Jan					6.0		10%	0.6
Q4 Feb							10%	0.0
Q4 Mar						6.0	10%	0.0
Total Debt o/s	460.0	519.2	261.0		356.7			90.5

A report is being presented to the O&S Performance Committee on the 30th January 2012 regarding the collection of debts on the Local Land Charges Register, the essentials of which are as follows:

Of the total £307k on the register dating back to 1971, £78k generated within the last 6 years is still within the time covered by court recovery statutes. The Council has already received £22k of that and is receiving instalments on a further £21k. Legal processes are ongoing to recover the remaining £35k.

Older debts of £229k will be recovered at the point of future pre-sale land searches.

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Capital Resources

Table 1 - 2011/12 receipts

Major Receipts:	Original	Total	Surplus/ (Deficit)	
	Expect'ns £000	Received £000		Forecast £000
Capital Receipts				
Land & Property Sales	100	69	100	-
Equity Release Repayments		14	14	14
Cost of sales		(3)	(8)	(8)
	100	80	106	6
Revenue Receipts				
GVH - Vat Shelter	328	158	328	-

Table 2 - Useable Capital Receipt Balances

Useable Capital Receipts Forecast	£ 000
Balance B'fwd 01/04/11	1,224
Capital Receipts 2011/12	106
	1,330
Revenue Contributions (RCCO)	
VAT Shelter after Pensions	-
Leisure & Regen Reserves	1,947
other Earmarked Reserves	290
from Revenue Operations	218
Total Capital Resources Available	3,785
Capital Programme spend	(3,453)
Capital Resources at 31/03/2012	332
Reserved for housing capital wks	(229)
Unreserved Capital Receipts	103

RCCO is Revenue Contribution to Capital Outlay

Historic issues

VAT Shelter payments to the end of Q2 now stand at £158k compared to the original budget of £328k built into the 2011/12 revenue budget. We are awaiting a revised forecast from Green Vale Homes staff due in January, but until then the original budget is still expected to be met.

Current issues

There have been no further asset sales in December.

No estimate has been received from Green Vale Homes for the Q3 VAT Shelter entitlement at the time of writing this report.

The second tranche receipt relating to Bacup Hub commenced in November at instalments of £1.6k per month for the next 25 months years.

Financing the Capital Programme

There have been no changes to the capital programme or its funding during the month of December.

The balance on the Useable Capital Receipts reserve at March 2012 is still predicted to be £332k, with £229k ring-fenced for housing and £103k available for other projects.

Future issues

The draft Stock Condition Survey results, subject to further analysis and prioritisation, were received in January which will give recommend investment levels from 2012/13 to 2015/16. These will be used to inform the capital programme 2012/13 budget report going to Cabinet in February 2012.

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Capital Programme Spending

Actual capital expenditure, compared to budget, is as follows:

SERVICE AREA	2011/12 Budget including slippage	Period 9 MONITORING		Full YR Forecast	Funding Arrangements				
		Total £000	Spend £000		Committ £000	Forecast £000	Grants/ Insurance	Capital Receipts	RBC RCCO
Place Directorate									
Place Operations	499	342	136	778	285	364	129	0	0
Customer Services & e Govt	32	49	17	69	0	0	69	0	0
Communities	200	176	21	211	193	7	0	11	0
Regeneration	54	2,257	0	2,554	0	0	1,500	1,054	25
Corporate Support Services									
Finance & Property Services	462	198	31	494	15	379	100	0	0
Leisure Facilities	5,160	275	39	2,660	0	113	447	2,100	0
Other PRG Projects	126	67	38	141	6	0	135	0	0
Housing									
	1,497	1,062	0	1,554	1,344	135	75	0	0
	8,030	4,426	282	8,461	1,843	998	2,455	3,165	25

Current issues

There have been no changes to the capital programme or its funding during the month of December.

By the end of December spend and commitments have reached 56% of the revised programme (53% in November), with significant activity in the month as follows:

- Disabled facilities grants of £72k have been undertaken, bringing the total for the year so far to £397k (57% of the annual programmed spend).
- Further works of £55k have been incurred to complete the £425k Clare House project. With 50% of the £350k grant being paid up-front, officers have now begun the process of claiming the remaining grant funding for this project and residents have been moved back into the premises.
- On the parks and garden projects
 - The bulk of works at Whitworth Memorial Gardens are complete with just spring planting to follow. To date £47k has been spent and the same grant received.
 - Victoria Park – £93k of works ordered in November have commenced on site with completion due in January (weather permitting). Officers will then be able to claim the £50k grant on completion.
 - Edgeside play area – orders were placed in December for £42k of works which should commence in January to February (weather permitting) with up to £50k grant available to claim on completion.
- The £42k replacement warm air unit at Marl Pits installed in November was paid for in early December.
- The Marl Pits Leisure Project has not incurred any further costs during December
- The total budget allocation for the Valley Centre regeneration project remains at £2.5m. Of this £25k has been spent on preparation work for/before demolition, including an asbestos survey and utility diversions.

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Minimum Revenue Provision

Internal borrowing is paid back over the life of the assets from the Revenue Account (known as the Minimum Revenue Provision or MRP) and the original budget for this in 2011/12 was £558.1k, of which £433.6k related specifically to operational vehicles and equipment.

During December there were no changes to the plans for works to be funded by internal resources, therefore the MRP impact on the revenue account remains in line with the original.

Section 106 Receipts Monitoring

At the beginning of the year there was an opening balance of £484k on the deposits made by developers conditional to planning applications, including £319k for Rossendale Borough Council projects.

The table below shows details of deposits received to date in 2011/12, and their use.

<u>Section 106 Agreements</u>	Third Party Projects £000	RBC Revenue Projects £000	RBC Capital projects £000	Total Held £000
Balance b fwd at 1st April 2011	165.8	262.6	56.0	484.4
Deposits received / invoiced in 2011/12	87.0	89.0		176.0
Deposits applied in 2011/12		(19.9)	(48.0)	(67.9)
Current Balance	252.8	331.7	8.0	592.5

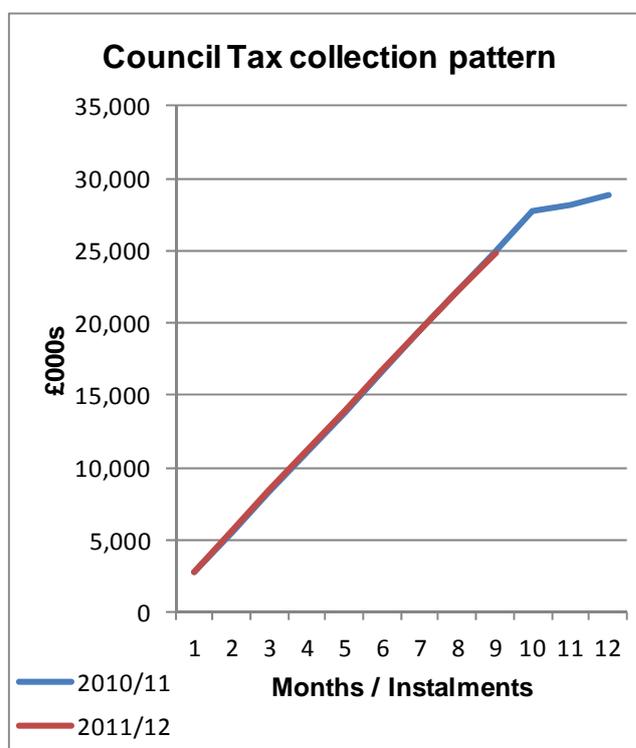
Collection Fund monitoring

Progress on collecting this year's Council Tax revenue is shown in the chart opposite.

Following the Q2 Collection Fund update the total amount of Council Tax to be collected for 2011/12 (after exemptions, discounts and benefits) has risen to £28,946k (compared to £28,708k in 2010/11). This amount will continue to change marginally throughout the year and will be reviewed again at the end of January.

To the end of December 2011 a total of £24,864k had actually been collected (85.9%), which is just marginally below the position in December 2010 (86.08%).

The chart on the right above shows how the pattern of income progressed through 2010/11, with income slowing in February and March. In 2010/11 the total collected was 97.6% and based on performance above, the current year is now marginally below the expected position necessary to reach the 2011/12 target collection rate of 97.8%.



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Glossary

Capital expenditure

Spending on the acquisition or maintenance of assets either directly by the Council or indirectly in the form of grants to other persons or bodies. Expenditure that does not fall within the definition must be charged to a revenue account.

Capital Receipts

Proceeds from the sale of fixed assets, such as land or buildings, or the repayment of capital grants or advances.

Cash & Cash Equivalents

Cash deposits are those which provide instant access to the funds without significant penalty or loss of interest. For the Council this is the balance on the NatWest account. This is in comparison to short- and long-term *Investments* in which funds are untouchable during the life of the deposit.

Consumer Price Index (CPI)

The consumer price index (CPI) is a measure estimating the average price of consumer goods and services purchased by households. It is a price index determined by measuring the price of a standard group of goods meant to represent the typical market basket of a typical urban consumer and how this changed in the previous 12 months.

Earmarked Reserves

Cash-backed funds identified to fund specific projects in the future.

East-Lancs e-Partnership (ELeP)

A group of East Lancashire authorities which formed a guiding support network for the implementation of electronic service delivery improvements, including electronic purchasing, payments and consultation. This group has now been rolled up into the Lancashire Partnership Procurement Team and the experience and expertise gained locally over the past six years is being spread across the county.

Full Time Equivalent (FTE)

Each full-time post within the Council works 37 hours per week. Part-time posts are expressed in relation to this, for example a post working 4 days a week would be 0.8FTE.

General Fund

The main revenue fund of the Council. Spending on services is met from the General Fund. Spending on the provision of housing, however, must be charged to a separate Housing Revenue Account.

Government Grants Unapplied

Grants received in advance – these will be released into capital or revenue once projects come online.

Housing Market Renewal (HMR)

Grant received to improve and renew the housing stock within the Bacup and Stacksteads area. Also referred to as Elevate and now run by the Regenerate Pennine Lancashire team.

International Financial Reporting Standards (IFRS)

The International Accounting Standards which will apply to all local government bodies from the financial year commencing 1st April 2010, replacing the previous Statement of Recommended Practice.

Investments

The Council invests surplus cash in short- and long-term deposits in accordance with the Treasury Management Strategy and Practices revised in February each year. In this context short-term includes anything up to 365 days, and long-term is for more than one year. Funds deposited in such investments are not accessible until the end of the agreed terms.

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Local Authority Business Growth Incentive Scheme (LABGIS)

This is a means to reward Councils for increases in the rateable value of business properties above a certain threshold. Rossendale has received this for the first time in 2006/07 and used the extra income to create a Reserve for future Economic Development activity.

Local Strategic Partnership (LSP)

The Local Strategic Partnership brings together local representatives from the public, private, community, voluntary and faith sectors to deliver a better quality of life in Rossendale, as set out in the Sustainable Community Strategy 2008-2018.

Medium Term Financial Strategy (MTFS)

The Council's financial planning document for the foreseeable future.

Minimum Revenue Provision (MRP)

The minimum amount which must be charged to the Council's revenue account each year and set aside as provision for credit liabilities, as required by the Local Government and Housing Act 1989.

National non-domestic rates (NDR)

National non-domestic rates for commercial premises are set annually by the government and collected by all local authorities. The proceeds are redistributed through the Central Formula Grant.

Provision

Cash 'put aside' for expenditure on an intended project which is not commenced or complete at the year-end. This may include accumulating provisions, such as a vehicle replacement provision, and one-off projects.

Provisional

Best forecast given current knowledge.

Reserve

Amounts included in one financial year's accounts to provide for payment for goods or services, whether revenue or capital, in a future financial year.

Revenue account

An account that records an authority's day-to-day expenditure and income on such items as salaries and wages and other running costs of services.

Retail Price index (RPI) and (RPIX)

The Retail Price Index (RPI) is a measure of inflation published monthly by the Office for National Statistics. It measures the change in the cost of a basket of retail goods and service and is used by the government as a base for various purposes, such as the indexation of pensions, social housing rent increases and many employers also use it as a starting point in wage negotiations

RPIX is the RPI excluding mortgage interest payments.

Section 106 Agreement

Planning agreement whereby developers make a contribution towards specific projects linked to their development as a condition of planning application approval. Deposits may be for revenue or capital schemes, but application of the funds are dependent on firstly the developer, and then the Council, pursuing the projects specified within the agreement.

Sector

Sector is the company which provides the Council with Treasury Management advice, including daily market reports and predictions, credit rating updates, interest rate forecasts and annual reviews of our strategy and practices ahead of the February reports to Full Council. The Sector model investment portfolio is the benchmark by which we measure our investment performance.

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Rossendale Borough Council

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آگر آپ کو ان معلومات کا ترجمہ یا سے تروف میں، آڈیو کیسٹ پر، یا انگریزی کے علاوہ کسی اور زبان میں اور کارڈ ریڈ برائے
مہربانی نہیں تاہم، ہم انٹوٹی آپ کے لئے اس کا انتظام کریں گے۔
ہمارے مہربانی 01706 217777 پر ٹیلیفون کریں یا پھر کمیونٹی کنکشن سیشن سے اس پر رابطہ قائم کریں:

آپنی যদি اسب تہوے سار سٹفے بڈ ہر فےر ہاپام، اڈیو کاسےٹے اٹھا یا ہنگری ہاڈا
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تار ব্যবস্থা کرے۔

انوگرہ کرے 01706 217777 ای ہانہارے اٹھا یا کمیونیکیشن سیکشن، ٹاؤن سنٹر
افیس، رٹےسٹل بی.بی.8 ۹ ایل.جےڈ. ای ٹیکانای ہاگاہاگ کرے۔

Other formats available on request.

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