

FINANCE DIGEST

Revenue Financial Monitoring at

Period 7

(October 2013)

Prepared By : Finance Shared Services

Date : 14th November 2013

Foreword

The monthly Finance Digest is a key tool for raising awareness of financial issues throughout the Council at both member and officer level.

The Finance Digest shows the key indicators that describe Watford's financial health. It provides an update on the Council's budget including effect on reserve balances as well as performance within a discrete number of service areas. Variances to budgets are reflected in the forecast outturn for 2013/14 which are loaded on to the Council's financial management system that continue to be monitored throughout the financial year.

Part 1 - Budget Monitoring

The digest reflects the Council's latest forecast of its financial position for the year, assessing expected spend against the agreed budget and split into service area. It also includes information on key risks and volatile budgets (I.E. income streams subject to economic conditions) including any action taken to mitigate their impact. Revenue spend is forecast monthly whereas capital updates are provided on a quarterly basis.

Part 2 - Performance Indicators

This section provides up to date performance data regarding various service areas of the Council including both front line services and support services.

If you have any comments, please contact the following Finance staff for assistance :-

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Part 1 - Budget Monitoring

1 - General Fund Revenue

1.1 This report which reflects the new structure that was implemented on 1st July provides an update, in summary form, of the latest position of the Council's revenue budget as at 31st October 2013 (period 7).

1.2 The 2013/14 original net general fund budget requirement was £15,021k prior to movements in reserves (the current budget which includes approved virements is £15,336k). However, the forecast outturn for net expenditure at the end of period 7 is predicted to be £15,210k (see page 5).

A reconciliation between all these balances can be detailed as follows :-

2013/14 Original Budget requirement prior to movements in reserve	<u>Total</u> £15,021k
Add	
Approved virements from usable reserves (see table below) :-	
Local Authority Business Growth Incentive Reserve	£20k
Housing & Planning Delivery Grant Reserve	£35k
Budget Carry Forward Reserve	£235k
2013/14 Current Budget requirement including approved virements	<u>£15,311k</u>
Add	
Anticipated usable movements from reserve (see below table) :-	
Invest to Save Reserve	£342k
Less	
In year forecast variances affecting Economic Impact Reserve (see table on page 4)	(£443k)
2013/14 Forecast Outturn for net expenditure	<u>£15,210k</u>

1.3 Usable Reserves

2013/14 Table of Reserve Movements						
Reserve	Original Budget	In year movement only				Comments
		Reserve Mov'ment as @ Period 6	Period 7 movement		Reserve Mov'ment as @ Period 7	
			Virement	Anticipated Movement		
Local Authority Business Growth Incentive (LABGI)	£0k	(£20k)	£0k	£0k	(£20k)	Utilised to part fund the 'Imagine Watford' festival that took place in June 2013.
Housing & Planning Delivery Grant	£0k	(£35k)	£0k	£0k	(£35k)	As per Cabinet (Sept 2012), funding for investment in United Sustainable Energy Agency.
Budget Carry Forward	£0k	(£235k)	£0k	£0k	(£235k)	Established to carry over unused 2012/13 revenue budget required for 2013/14.
Sub total	£0k	(£290k)	£0k	£0k	(£290k)	
Invest to Save	£0k	(£317k)	(£25k)	£0k	(£342k)	Funding for Yr 1 ICT contract costs & professional services relating to Veolia outsourcing.
Vehicle Replacement	£150k	£0k	£0k	£0k	£0k	Created to fund future vehicle purchases via capital. Forecast £150k transfer at year end.
Economic Impact (see table below)	(£735k)	£595k	£0k	(£152k)	£443k	Utilised in part to fund current expenditure as well as absorb any unplanned forecast variances reported by services during the current financial year.
Total	(£585k)	(£12k)	(£25k)	(£152k)	(£189k)	

Note () illustrates a decrease in reserve balances

Anticipated Net Movement on Economic Impact Reserve

The in year movement of £443k is the current unplanned forecast underspend for 2013/14 and can be summarised as follows :-

Original Budget	In year forecast variations affecting Economic Impact Reserve	Overspend / Underspend	Page Nos	@ Period 6 £k	This Period £k	Total £k
(735)	As per Original Budget 2013/14					
	As outlined in Period 6 Finance Digest	Underspend	N/A	595	0	595
	Corporate Strategy & Client Services	Overspend	6	0	(6)	(6)
	Democracy & Governance	Overspend	8	0	(20)	(20)
	Regeneration & Development	Underspend	9	0	26	26
	Strategic Finance	Overspend	12	0	(152)	(152)
(735)	Total			595	(152)	443

Note : the above table indicates a reduction in the balance due from the Economic Impact Reserve at year end ((£292k) as opposed to (£735k)) as a result of current underspends reported by services up to Period 7.

Reserve activity in 2013/14 has been illustrated graphically to reflect the year end carried forward balance on these reserves as at 31st March 2013 including the table of reserve movements as shown on page 3.

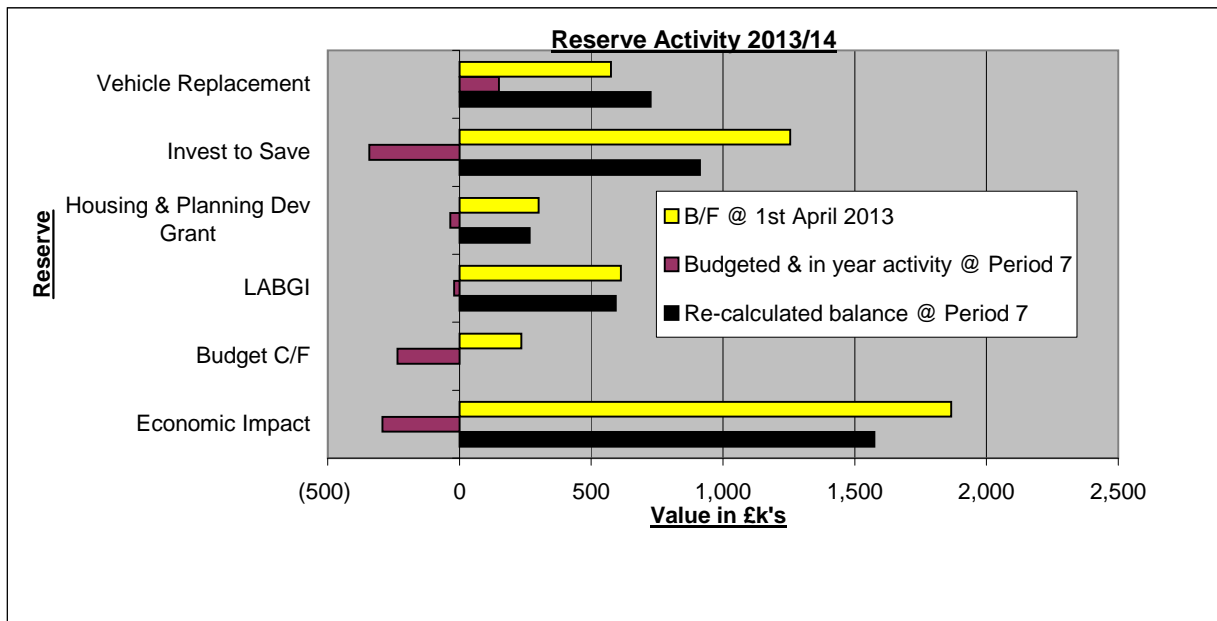


Table 1 - General Fund Summary

General Fund Variance Summary for 2013/14 as @ Period 7 (October 2013)

Service Area	Original Budget	Current Budget	Forecast Variance to Period 6	Forecast Variance Period 7	Total Forecast Variance	Forecast Outturn	Variance	
	£000's	£000's	£000's	£000's	£000's	£000's	%	Icon
Corporate Strategy & Client Services	9,513	9,462	322	6	328	9,790	3.5	⊗
Community & Customer Services	4,861	5,167	(55)	0	(55)	5,112	(1.1)	☺
Democracy & Governance	1,762	1,431	(19)	20	1	1,432	0.1	⊗
Regeneration & Development	(558)	(381)	(659)	(26)	(685)	(1,066)	(179.8)	☺
Managing Director	1,377	1,385	0	0	0	1,385	0.0	☺
Human Resources	0	(22)	0	0	0	(22)	0.0	☺
Strategic Finance	(1,934)	(1,706)	133	152	285	(1,421)	16.7	🔔
NET GENERAL FUND	15,021	15,336	(278)	152	(126)	15,210	(0.8)	☺
Budgeted Transfer To/(From) Reserves	(585)	(585)	0	0	0	(585)		
In Year Transfer To/(From) Reserves	0	(315)	278	(152)	126	(189)		
NET BUDGET REQUIREMENT	14,436	14,436	0	0	0	14,436		
<u>Financed By :-</u>								
Revenue Support Grant (including re-distributed NNDR)	(4,765)	(4,765)	0	0	0	(4,765)		
Council Tax receipts	(7,350)	(7,350)	0	0	0	(7,350)		
Other central government funding	(2,321)	(2,321)	0	0	0	(2,321)		
TOTAL FINANCING	(14,436)	(14,436)	0	0	0	(14,436)		
<u>General Fund Working Balance</u>								
Opening Balance	1,350	1,350	0	0	0	1,350		
CLOSING WORKING BALANCE	1,350	1,350	0	0	0	1,350		

Icons

Icons have been used to indicate the severity of the variation against budget.

The key is as follows:

☺ Forecast net expenditure is within budget

☹ Forecast net expenditure is as per budget

⊗ Forecast net expenditure is over budget but there is no cause for concern at this stage.

🔔 Forecast net expenditure is more than 10% and £50k over budget which is a cause for concern.

Table 2 - Variance Analysis by Service and Cost Centre

Service : Budget Owner :	Corporate Strategy & Client Services Lesley Palumbo		Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 6	Forecast Variance Period 7	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's		
Management Support	0	(158)	(158)	0	4	4	(154)	Period 7 variance of £4k the result of restructuring affects on salary costs.		
Contract Monitoring	0	4,428	4,428	0	0	0	4,428	No monthly forecast variances reported.		
Parks and Open Spaces	2,122	(1,084)	1,038	4	39	43	1,081	Variations due to the following :- i) Renegotiated lease including backdated affect with regard Cassiobury Park kiosk totalling £18k. ii) Essential works carried out on sports facilities including pitches totalling £13k. iii) Additional skip hire costs of £7k for all Parks areas, notably Cassiobury Park. iv) Other net variations totalling £1k.		
Leisure	1,464	(67)	1,397	(24)	0	(24)	1,373	No monthly forecast variances reported.		
Grants	993	41	1,034	(25)	(30)	(55)	979	Demand for funding via the small grants fund expected to be (£30k) below budget.		
Street Cleansing	2,075	(1,316)	759	1	0	1	760	No monthly forecast variances reported.		
Waste and Recycling	2,629	(1,947)	682	0	0	0	682	No monthly forecast variances reported.		
Partnerships and Performance	229	61	290	50	(8)	42	332	Variations due to the following :- i) Project delays now expected to start in 2014/15 have created a (£12k) budget underspend. ii) Prior year efficiency saving of £5k not met. iii) Other net variations totalling (£1k).		
ICT Service	0	(8)	(8)	317	0	317	309	No monthly forecast variances reported.		
<i>Rounding Adjustment</i>	1	(1)		(1)	1	0	0			
Total : Corporate Strategy & Client Services	9,513	(51)	9,462	322	6	328	9,790			

Notes to Agreed Budget Changes

Reason for Agreed Budget Change

Corporate Strategy & Client Services

total as @ Period 6

Parks and Open Spaces

Street Cleansing

Waste and Recycling

Corporate Strategy & Client Services

total as @ Period 7

(76)

8 Funding from Invest to Save Reserve for professional services relating to the Veolia outsourcing

8 Funding from Invest to Save Reserve for professional services relating to the Veolia outsourcing

9 Funding from Invest to Save Reserve for professional services relating to the Veolia outsourcing

(51)

Table 2 - Variance Analysis by Service and Cost Centre (continued)

Service : Budget Owner :	Community & Customer Services Alan Gough	Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 6	Forecast Variance Period 7	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
		£000's	£000's	£000's	£000's	£000's	£000's	£000's	
	Customer Services	0	36	36	0	0	0	36	No monthly forecast variances reported.
	Housing	1,907	23	1,930	(32)	0	(32)	1,898	No monthly forecast variances reported.
	Environmental Health and Licensing	1,772	109	1,881	(23)	0	(23)	1,858	No monthly forecast variances reported.
	Culture and Play	1,182	138	1,320	0	0	0	1,320	No monthly forecast variances reported.
	Total : Community & Customer Services	4,861	306	5,167	(55)	0	(55)	5,112	

Notes to Agreed Budget Changes

Reason for Agreed Budget Change

**Agreed Budget Changes reported
in Finance Digest @ Period 6**

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Table 2 - Variance Analysis by Service and Cost Centre (continued)

Service : Budget Owner :	Democracy & Governance Carol Chen	Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 6	Forecast Variance Period 7	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
		£000's	£000's	£000's	£000's	£000's	£000's	£000's	
	Legal and Democratic	1,525	67	1,592	0	0	0	1,592	No monthly forecast variances reported.
	Buildings and Projects	237	(400)	(163)	(19)	20	1	(162)	Variations due to the following :- i) Residue of unachieved prior year efficiency saving totalling £20k that related to service changes within public conveniences.
	Procurement	0	2	2	0	0	0	2	No monthly forecast variances reported.
	Total : Democracy & Governance	1,762	(331)	1,431	(19)	20	1	1,432	

Notes to Agreed Budget Changes

**Agreed Budget Changes reported
in Finance Digest @ Period 6**

Reason for Agreed Budget Change

(331)

Table 2 - Variance Analysis by Service and Cost Centre (continued)

Service : Regeneration & Development Budget Owner : Jane Custance	Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 6	Forecast Variance Period 7	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	
Commercial Projects (property portfolio)	(4,943)	34	(4,909)	(595)	0	(595)	(5,504)	No monthly forecast variances reported.
Development Section	1,080	37	1,117	(52)	0	(52)	1,065	No monthly forecast variances reported.
Transport and Infrastructure	2,676	100	2,776	(11)	(26)	(37)	2,739	Procurement saving of (£26k) achieved through re-tendering of the CCTV security services contract.
Policy Team	617	6	623	0	0	0	623	No monthly forecast variances reported.
Economic Development	12	0	12	0	0	0	12	No monthly forecast variances reported.
<i>Rounding Adjustment</i>	0	0	0	(1)	0	(1)	(1)	
Total : Regeneration & Development	(558)	177	(381)	(659)	(26)	(685)	(1,066)	

Notes to Agreed Budget Changes

Agreed Budget Changes reported in Finance Digest @ Period 6

Reason for Agreed Budget Change

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Table 2 - Variance Analysis by Service and Cost Centre (continued)

Service : Budget Owner :	Managing Director		Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 6	Forecast Variance Period 7	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
			£000's	£000's	£000's	£000's	£000's	£000's	£000's	
	Corporate Management		1,377	8	1,385	0	0	0	1,385	No monthly forecast variances reported.
	Total : Managing Director		1,377	8	1,385	0	0	0	1,385	

Notes to Agreed Budget Changes

**Agreed Budget Changes reported
in Finance Digest @ Period 6**

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Reason for Agreed Budget Change

Table 2 - Variance Analysis by Service and Cost Centre (continued)

Service : Budget Owner :	Human Resources		Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 6	Forecast Variance Period 7	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
			£000's	£000's	£000's	£000's	£000's	£000's	£000's	
	Human Resources Client		0	(22)	(22)	0	0	0	(22)	No monthly forecast variances reported.
	HR Shared Service		0	0	0	0	0	0	0	No monthly forecast variances reported.
	Total : Human Resources		0	(22)	(22)	0	0	0	(22)	

Notes to Agreed Budget Changes

**Agreed Budget Changes reported
in Finance Digest @ Period 6**

Reason for Agreed Budget Change

(22)

Table 2 - Variance Analysis by Service and Cost Centre (continued)

Service : Budget Owner :	Strategic Finance		Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 6	Forecast Variance Period 7	Total Forecast Variance	Forecast Outturn	Comments regarding This Month's Forecast Variances
	Jo Wagstaffe									
Finance and Resources	202	3	205	(20)	0	(20)	185	No monthly forecast variances reported.		
Finance Services Client	123	(3)	120	3	3	6	126	Additional £3k insurance premium relating to blanket professional indemnity cover.		
Revenues and Benefits Client	1,818	57	1,875	400	0	400	2,275	No monthly forecast variances reported.		
Corporate Costs (including adjustments under statute)	(4,077)	171	(3,906)	(250)	148	(102)	(4,008)	Variations due to the following :- i) Reversal of procurement savings identified in MTFS totalling £200k. ii) Receipt for sale of supplies due to outsourcing totalling (£52k).		
Finance Shared Service	0	0	0	0	1	1	1	Increase in shared service external audit fees of £1k to be distributed between WBC and TRDC.		
Revs and Bens Shared Service	0	0	0	0	0	0	0	No monthly forecast variances reported.		
Total : Strategic Finance	(1,934)	228	(1,706)	133	152	285	(1,421)			

Notes to Agreed Budget Changes

Reason for Agreed Budget Change

**Agreed Budget Changes reported
in Finance Digest @ Period 6**

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Table 3 - Direct Salaries Analysis

Direct Salary Costs Variance Analysis (Incl Consultancy Costs but excluding Shared Services & IAS19)

Service Area	Previous Year Final Restated	Original Budget	Agreed Budget Change	Current Budget	Forecast Variance to Period 6	Forecast Variance Period 7	Total Forecast Variance	Forecast Outturn	Variance		Comments regarding This Month's Forecast Variances
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	%	☺	
Corporate Strategy & Client Services	5,546	5,578	(3,641)	1,937	0	25	25	1,962	1.3	☹	Additional salary costs of £25k incurred mainly in Parks prior to outsourcing and to a lesser extent due to council restructuring.
Community & Customer Services	3,523	3,580	(172)	3,408	(12)	0	(12)	3,396	(0.4)	☺	No monthly forecast variances reported.
Democracy & Governance	1,907	1,840	(254)	1,586	0	0	0	1,586	0.0	☺	No monthly forecast variances reported.
Regeneration & Development	2,745	2,952	(551)	2,401	(32)	0	(32)	2,369	(1.3)	☺	No monthly forecast variances reported.
Managing Director	369	240	(19)	221	0	0	0	221	0.0	☺	No monthly forecast variances reported.
Human Resources	9	17	(2)	15	0	0	0	15	0.0	☺	No monthly forecast variances reported.
Strategic Finance	1,089	169	(7)	162	0	0	0	162	0.0	☺	No monthly forecast variances reported.
Consultancy	225	134	5	139	32	(7)	25	164	18.0	☹	Project delays (now due to commence in 2014/15) resulting in a (£7k) underspend.
Total	15,413	14,510	(4,641)	9,869	(12)	18	6	9,875	0.1	☹	

Notes to Agreed Budget Changes

Total as @ Period 6

(4,659)

Consultancy

18 Funding from Invest to Save Reserve for consultancy services relating to the Veolia outsourcing

Total as @ Period 7

(4,641)

Table 4 - Key Financial Risk Areas (as at end of October 2013)

Service Area	Original Budget	Current Budget	Forecast Variance to Period 6	Forecast Variance Period 7	Total Forecast Variance	Forecast Outturn	Variance		Comments
	£000's	£000's	£000's	£000's	£000's	£000's	%	☺	
Commercial Rental Income (incl Parks & Leisure properties and Multi Storey Car Parks)	(3,283)	(3,283)	(240)	0	(240)	(3,523)	(7.3)	☺	A detailed review of the Council's commercial property portfolio is routinely carried out by Property in consultation with Finance.
Housing Benefit Client :-									
Grant Income	(34,348)	(34,348)	385	0	385	(33,963)	1.1	☹	Extremely high risk area due to demands on the service including claimant volumes and central government changes to entitlements. Regular reviews are carried out within the service to ensure claims are being properly processed and validated.
Rent Allowance Payments	33,884	33,921	15	0	15	33,936	0.0	☹	
Shared Services (Operating Costs) :-									
Finance	821	901	3	0	3	904	0.3	☹	Reviewed and monitored by the appropriate Head of Service and agreed via the Shared Services Joint Committee (next meeting scheduled for 18th November).
Human Resources	506	506	0	0	0	506	0.0	☺	
ICT	847	847	317	0	317	1,164	37.4	🔔	
Revenues & Benefits	1,733	1,733	0	0	0	1,733	0.0	☺	
Parks, Street & Waste Services (Net costs Re: Veolia outsourcing)	0	4,275	0	0	0	4,275	0.0	☺	The client team meet regularly with representatives of Veolia Environmental Services to ensure the contract is being delivered and adhered to as specified.

Table 4 - Key Financial Risk Areas (as at end of October 2013) (continued)

Service Area	Original Budget	Current Budget	Forecast Variance to Period 6	Forecast Variance Period 7	Total Forecast Variance	Forecast Outturn	Variance		Comments
	£000's	£000's	£000's	£000's	£000's	£000's	%	☺	
Business Rates Retention	Circa 62,000	Circa 62,000	0	0	0	Circa 62,000	0.0	☺	Changes introduced by central government has meant that any shortfall in collection is split 50% to government, 40% by WBC and 10% by HCC. The Council now has a financial incentive to maximise income from this source.
Development Control / Building Control and Land Charges Income	(554)	(554)	(34)	0	(34)	(588)	(6.1)	☺	The fragile recovery in economic conditions continue to impact this income stream. Legislation has also affected the ability to charge for Land Charge services. The Council continues to look at operational cost savings mainly through outsourcing of which Building Control is currently under review.
Homelessness Spend (net)	120	120	(30)	0	(30)	90	(25.0)	☺	B&B costs are regularly reviewed by the Housing Section Head and reported through the Head of Service. The service is also looking to streamline the number of temporary accommodation suppliers it uses to drive down cost.
Investment Interest	(270)	(270)	0	0	0	(270)	0.0	☺	Forecast higher cash balances available for investment offset by very low rates of interest. Other investment opportunities are also being considered E.G. investing with local authorities.
Kerbside Recycling Income	(464)	(464)	0	0	0	(464)	0.0	☺	The council retains significant interest and risk in recycling income post outsourcing which is an area under current review. The change in service to co-mingling that started in early November is expected to improve recycling tonnages collected.

Part 2 - Performance Indicators

2 - Performance Indicators

The following analysis identifies performance on the Council's key 'financial health' and key business indicators.

2.1 Treasury Management Performance

The performance of the council's treasury management strategy for the period ending 31st October 2013 shows an average annualised return on investments of 0.70% which is below the original estimate of 1.0%. The size of the Council's investment portfolio is larger than anticipated so budgeted interest receivable for the year therefore remains unchanged at £240k.

The current estimate of interest returns for 2013/14 is:

	<u>2013/14</u>
Best case	1.00 %
Central case	0.70 %
Worst case	0.50 %

2.2

Creditor Payment Monitoring @ Period 7 (October 2013)

The Council paid 96.32% of undisputed invoices within 30 days (against an Audit Commission target of 100%). Under government legislation, invoices not paid within 30 days are subject to interest charges (excluding those invoices that are in dispute).

The number of payments made by BACS for the month was 91.30% (cumulative figure is 90.37%) against a target of 90%.

Creditor Payment Monitoring Statistics By Service Area

Service Area	Total Undisputed Invoices	Late Payments	Payments On Time	% Payments On Time (This Month)	% Payments On Time (Yr to date)
Corporate Strategy & Client Services	60	1	59	98.33	98.03
Community & Customer Services	88	1	87	98.86	97.08
Democracy & Governance	274	9	265	96.72	97.11
Regeneration & Development	71	3	68	95.77	97.87
Managing Director	38	1	37	97.37	95.58
Shared Services	67	7	60	89.55	92.27
Total	598	22	576	96.32	96.53

Cumulative Percentages of Payments Made On Time

Month	2012/13 Actual %	2013/14 Actual %
April	94.67	96.22
May	92.09	95.91
June	91.69	95.94
July	90.91	95.61
August	90.78	96.21
September	90.32	96.54
October	90.32	96.53
November	91.18	
December	92.07	
January	92.26	
February	92.60	
March	92.93	

2.3 Debtors Monitoring @ Period 7 (October 2013)








Debtors monitoring statistics by service area is as follows :-









Invoices Raised from 1st April 2013 to 31st October 2013					
Service Area	No. Invoices	Total Raised £	Collected £	Outstanding	
				£	%
Corporate Strategy & Client Services	1,405	1,004,251	924,461	79,791	7.95
Community & Customer Services	472	831,303	805,060	26,243	3.16
Democracy & Governance	0	0	0	0	N/A
Regeneration & Development	3,615	10,815,848	10,211,151	604,697	5.59
Managing Director	13	6,055,101	6,035,961	19,140	0.32
Human Resources	2	783	783	0	0.00
Strategic Finance	472	685,480	679,597	5,883	0.86
Total	5,979	19,392,767	18,657,013	735,754	3.79

Of the outstanding debt of £735,754, the amount between 0 to 3 months old totals £539,749 (73.36%).

2.4

Council Tax and NNDR Collection Rates

Reference	Description														
RB 1	Council Tax Collection														
Indicator Definition	Percentage of current year council tax collected in year														
		Annual	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	
Watford	Target	96.0	10.8	19.8	28.6	37.8	46.7	55.2	64.3	73.5	82.4	90.6	94.0	96.0	
	2012/13 Actual	95.6	11.1	19.6	28.1	36.8	46.0	54.7	64.0	72.8	81.7	90.0	93.4	95.4	
	2013/14 Actual		11.0	19.9	28.5	37.4	46.2	55.0	N/A						
	Target Achieved?									N/A					
	Direction of Travel		↓	↑	↓	↓	↓	↓	↓	N/A					
Comment on Performance															
The average in-year collection rate for English Shire Districts in 2012/13 was 97.4%. Targets for 2013/14 have been adjusted in the light of 2012/13 recovery rates and April 2013 changes eg reductions in benefits.															

Reference	Description														
RB 2	NNDR Collection														
Indicator Definition	Percentage of current year national non-domestic rates collected in year														
		Annual	Apr	May	Jun	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	
Watford	Target	97.0	13.7	23.5	33.4	41.6	50.5	60.1	68.8	77.7	88.4	92.7	94.8	96.5	
	2012/13 Actual	96.7	13.5	23.0	32.6	41.8	50.3	56.6	69.6	79.0	86.7	93.9	95.6	97.0	
	2013/14 Actual		13.3	23.9	32.4	42.3	51.4	60.3	70.4						
	Target Achieved?														
	Direction of Travel		↓	↑	↓	↑	↑	↑	↑	↑					
Comment on Performance															
The average in-year collection rate for English Shire Districts in 2012/13 was 97.7%. Targets for 2013/14 have been adjusted in the light of 2012/13 recovery rates. The 2012/13 collection and 2013/14 collection to date takes account of rates deferral (a manual calculation is currently done for it as the system cannot yet deal with it).															