

FINANCE DIGEST

Revenue Financial Monitoring at

Period 4

(July 2013)

Prepared By: Finance Shared Services

Date: 29th August 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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Contents

Part 1 - Budget Monitoring	Pages
Revenue :-	
Summary General Fund (incl Table 1)	3 - 5
Detailed Variances by Service area - Table 2	6 - 12
Salaries Analysis - Table 3	13
Key Financial Risk Area Analysis	14 - 15
Part 2 - Performance Indicators	
Treasury Management Performance	16
Creditor Payment Monitoring	17
Debtors Monitoring	18
NNDR & Council Tax Collection Rates	19

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 July 2013 (period 4).
- 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 £15,585k). However, the forecast outturn for net expenditure at the end of period 4 is predicted to be £15,490k (see page 5).

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

2013/14 Original Budget requirement prior to movements in reserve Add	<u>Total</u> £15,021k
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
Sub Total	£15,311k
<u>Add</u>	
Additional DCLG revenue funding for maintaining weekly domestic collections	£274k
2013/14 Current Budget requirement including approved virements	£15,585k
<u>Add</u>	
Anticipated usable movements from reserve (see below table):-	
Invest to Save Reserve	£317k
<u>Less</u>	
In year forecast variances affecting Economic Impact Reserve (see table on page 4)	(£412k)
2013/14 Forecast Outturn for net expenditure	£15,490k

1.3 <u>Usable Reserves</u>

2013/14 Table of Reserve Movements											
Reserve	Original Budget	Reserve Mov'ment as @ Period 3	Period Virement	4 movement Anticipated Movement	Reserve Mov'ment as @ Period 4	Comments					
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	£0k	£0k	(£317k)	(£317k)	Utilised to fund Yr 1 ICT contract costs. Savings expected in future years.					
Vehicle Replacement	£150k	£0k	£0k	£0k	£0k	Reserve created to fund future vehicle acquisitions					
Economic Impact (see table below)	(£735k)	£412k	£0k	£0k	£412k	Otilised in part to rund current expenditure as well as absorb any unplanned forecast variances reported by services during the current financial year.					
Total	(£585k)	£122k	£0k	(£317k)	(£195k)						

Note () illustrate a decrease in reserve balances

Anticipated Net Movement on Economic Impact Reserve

The in year movement of £412k 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 3 £k	This Month £k	Total £k
	As per Original Budget 2013/14 As outlined in Period 3 Finance Digest Forecast variances from services as reported for period 4	Underspend	N/A	412 0	0	412 0
(735)	Total			412	0	412

Note: the above table indicates a reduction in the balance due from the Economic Impact Reserve at year end as a result of current underspends as reported by services up to Period 4.

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.

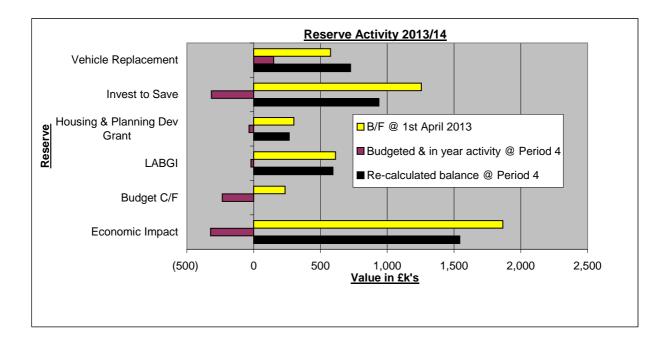


Table 1 - General Fund Summary

General Fund Variance Summary for 2013/14 as @ Period 4 (July 2013)

Service Area	Original Budget	Current Budget	Forecast Variance up to Period 3	Forecast Variance Period 4	Total Forecast Variance	Forecast Outturn	Variano	ce
	£000's	£000's	£000's	£000's	£000's	£000's	%	Icon
Corporate Strategy & Client Services	9,513	9,628	0	317	317	9,945	3.3	8
Community & Customer Services	4,861	5,052	(32)	0	(32)	5,020	(0.6)	☺
Democracy & Governance	1,762	1,715	0	0	0	1,715	0.0	⊕
Regeneration & Development	(558)	(587)	(560)	0	(560)	(1,147)	(95.4)	☺
Managing Director	1,377	1,377	0	0	0	1,377	0.0	⊕
Human Resources	0	(39)	0	0	0	(39)	0.0	⊕
Strategic Finance	(1,934)	(1,561)	180	0	180	(1,381)	11.5	A
NET GENERAL FUND	15,021	15,585	(412)	317	(95)	15,490	(0.6)	☺
Budgeted Transfer To/(From) Reserves	(585)	(585)	0	0	0	(585)		
In Year Transfer To/(From) Reserves	0	(290)	412	(317)	95	(195)		
NET BUDGET REQUIREMENT	14,436	14,710	0	0	0	14,710		
Financed By :- 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	(2,321)		
Additional DCLG revenue funding (Re : maintaining weekly domestic collection	0	(274)	0	0	0	(274)		
(Ne . maintaining weekly domestic conection								
TOTAL FINANCING	(14,436)	(14,710)	0	0	0	(14,710)		
General Fund Working Balance								
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
- 8 Forecast net expenditure is over budget but there is no cause for concern at this stage.
- A 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 £000's	Agreed Budget Change £000's	Current Budget £000's	Forecast Variance to Period 3 £000's	Forecast Variance Period 4 £000's	Total Forecast Variance £000's	Forecast Outturn £000's	Comments regarding This Month's Forecast Variances
Managen	nent Support	0	(169)	(169)	0	0	0		No monthly forecast variances reported.
Contract	Monitoring	0	4,361	4,361	0	0	0	4,361	No monthly forecast variances reported.
Parks and	d Open Spaces	2,122	(1,101)	1,021	0	0	0	1,021	No monthly forecast variances reported.
Leisure		1,464	(1)	1,463	0	0	0	1,463	No monthly forecast variances reported.
Grants		993	39	1,032	0	0	0	1,032	No monthly forecast variances reported.
Street Cle	eansing	2,075	(1,336)	739	0	0	0	739	No monthly forecast variances reported.
Waste ar	nd Recycling	2,629	(1,697)	932	0	0	0	932	No monthly forecast variances reported.
Partnersh	nips and Performance	229	47	276	0	0	0	276	No monthly forecast variances reported.
ICT Servi		0	(27)	(27)	0	317	317		WBC's % share of year 1 Capita contract costs totalling £317k funded from Invest to Save reserve.
Rounding	g Adjustment	1	(1)	0	0	0	0	0	
Total : C	orporate Strategy & Client Services	9,513	115	9,628	0	317	317	9,945	

		Reason for Agreed Budget Change
Grants	39	Approved virement from the Budget Carried Forward Reserve
Street Cleansing	5	Approved virement from the Budget Carried Forward Reserve
Partnerships and Performance	47	Approved virement (in total) from the Budget Carried Forward Reserve
Sub Total	91	
Budget changes due to restructure & outsourcing	24	Net budget movement offset by additional DCLG revenue funding of (£274k)
Corporate Strategy & Client Services		
total as @ Period 4	115	-

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

Service : Budget Owner :	Community & Customer Services Alan Gough	Original Budget £000's	Agreed Budget Change £000's	Current Budget £000's	Forecast Variance to Period 3 £000's	Forecast Variance Period 4 £000's	Total Forecast Variance £000's	Forecast Outturn £000's	Comments regarding This Month's Forecast Variances
	er Services	0	0	0	0	0	0		No monthly forecast variances reported.
Housing		1,907	0	1,907	(32)	0	(32)	1,875	No monthly forecast variances reported.
Environn	nental Health and Licensing	1,772	63	1,835	0	0	0	1,835	No monthly forecast variances reported.
Culture a	and Play	1,182	127	1,309	0	0	0	1,309	No monthly forecast variances reported.
Rounding	g Adjustment	0	1	1	0	0	0	1	
Total :	Community & Customer Services	4,861	191	5,052	(32)	0	(32)	5,020	

	Reason for Agreed Budget Change	
Environmental Health & Licensing	35 Approved virement from Housing & Planning Dev Grant Reserve Re: US	SEA funding
	30 Approved virement (in total) from the Budget Carried Forward Reserve	
Sub Total	65	
Culture and Play	20 Approved virement from LABGI Reserve Re : 'Imagine Watford'	
Sub Total	85	
Budget changes due to restructure & outsourcing	106 Net budget movement offset by additional DCLG revenue funding of (£27	74k)
Community & Customer Services		
total as @ Period 4	191	

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

Service : Democracy & Governance	Original	Agreed	Current	Forecast	Forecast	Total	Forecast	
	Budget	Budget	Budget	Variance	Variance	Forecast	Outturn	Comments regarding This Month's Forecast
Budget Carol Chen		Change		to Period 3	Period 4	Variance		Variances
Owner:	£000's	£000's	£000's	£000's	£000's	£000's	£000's	
Legal and Democratic	1,525	33	1,558	0	0	0	1,558	No monthly forecast variances reported.
Buildings and Projects	237	(81)	156	0	0	0	156	No monthly forecast variances reported.
Procurement	0	0	0	0	0	0	0	No monthly forecast variances reported.
Rounding Adjustment	0	1	1	0	0	0	1	
Total : Democracy & Governance	1,762	(47)	1,715	0	0	0	1,715	

	Reason for Agreed Budget Change
Legal and Democratic	34 Approved virement (in total) from the Budget Carried Forward Reserve
Sub Total	34
Budget changes due to restructure & outsourcing	(81) Net budget movement offset by additional DCLG revenue funding of (£274k)
Democracy & Governance	
total as @ Period 4	(47)

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

Service : Regeneration & Development Budget Owner : Jane Custance	Original Budget £000's	Agreed Budget Change £000's	Current Budget £000's	Forecast Variance to Period 3 £000's	Forecast Variance Period 4 £000's	Total Forecast Variance £000's	Forecast Outturn £000's	Comments regarding This Month's Forecast Variances
Commercial Projects (property portfolio)	(4,943)	(17)	(4,960)	(560)	0	(560)	(5,520)	No monthly forecast variances reported.
Development Section	1,080	2	1,082	0	0	0	1,082	No monthly forecast variances reported.
Transport and Infrastructure	2,676	7	2,683	0	0	0	2,683	No monthly forecast variances reported.
Policy Team	617	(20)	597	0	0	0	597	No monthly forecast variances reported.
Economic Development	12	0	12	0	0	0	12	No monthly forecast variances reported.
Rounding Adjustment	0	(1)	(1)	0	0	0	(1)	
Total : Regeneration & Development	(558)	(29)	(587)	(560)	0	(560)		

	Reason for Agreed Budget Change
Transport and Infrastructure	13 Approved virement (in total) from the Budget Carried Forward Reserve
Sub Total	13
Budget changes due to restructure & outsourcing	(42) Net budget movement offset by additional DCLG revenue funding of (£274k)
Regeneration & Development	
total as @ Period 4	(29)

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

Service : Managing Director	Original	Agreed	Current	Forecast	Forecast	Total	Forecast	
	Budget	Budget	Budget	Variance	Variance	Forecast	Outturn	Comments regarding This Month's Forecast
Budget Manny Lewis		Change		to Period 3	Period 4	Variance		Variances
Owner:	£000's	£000's	£000's	£000's	£000's	£000's	£000's	
Corporate Management	1,377	0	1,377	0	0	0	1,377	No monthly forecast variances reported.
Total : Managing Director	1,377	0	1,377	0	0	0	1,377	

Reason for Agreed Budget Change

Managing Director total as @ Period 4

0

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

Service : Human Resources	Original Budget	Agreed Budget	Current Budget	Forecast Variance	Forecast Variance	Total Forecast	Forecast Outturn	Comments regarding This Month's Forecast
Budget Cathy Watson	3	Change	•	to Period 3	Period 4	Variance		Variances
Owner:	£000's	£000's	£000's	£000's	£000's	£000's	£000's	
Human Resources Client	0	(39)	(39)	0	0	0	(39)	No monthly forecast variances reported.
HR Shared Service	0	0	0	0	0	0	0	No monthly forecast variances reported.
Total : Human Resources	0	(39)	(39)	0	0	0	(39)	

	Reason for Agreed Budget Change
Human Resources Client	30_Approved virement from the Budget Carried Forward Reserve
Sub Total	30
Budget changes due to restructure & outsourcing	(69) Net budget movement offset by additional DCLG revenue funding of (£274k)
Human Resources	
total as @ Period 4	(39)

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

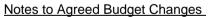
Service : Strategic Finance	Original	Agreed	Current	Forecast	Forecast	Total	Forecast	
	Budget	Budget	Budget	Variance	Variance	Forecast	Outturn	Comments regarding This Month's Forecast
Budget Owner: Jo Wagstaffe		Change		to Period 3	Period 4	Variance		Variances
Owner: 30 Wagstane	£000's	£000's	£000's	£000's	£000's	£000's	£000's	
Finance and Resources	202	0	202	(20)	0	(20)	182	No monthly forecast variances reported.
Finance Services Client	123	(28)	95	0	0	0	95	No monthly forecast variances reported.
Revenues and Benefits Client	1,818	20	1,838	400	0	400	2,238	No monthly forecast variances reported.
Corporate Costs (including adjustments under statute)	(4,077)	381	(3,696)	(200)	0	(200)	(3,896)	No monthly forecast variances reported.
Finance Shared Service	0	0	0	0	0	0	0	No monthly forecast variances reported.
Revs and Bens Shared Service	0	0	0	0	0	0	0	No monthly forecast variances reported.
Total : Strategic Finance	(1,934)	373	(1,561)	180	0	180	(1,381)	

		Reason for Agreed Budget Change
Revenues and Benefits Client	38	Approved virement from the Budget Carried Forward Reserve
Sub Total	38	
Budget changes due to restructure & outsourcing	335	Net budget movement offset by additional DCLG revenue funding of (£274k)
Strategic Finance		
total as @ Period 4	373	

Table 3 - Direct Salaries Analysis

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

	Previous	Original	Agreed	Current	Forecast	Forecast	Total	Forecast	Variar	nce	
Service Area	Year Final	Budget	Budget	Budget	Variance	Variance	Forecast	Outturn			Comments regarding This Month's
301 1100 7 1100	Restated		Change		to Period 3	Period 4	Variance				Forecast Variances
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	%	\odot	
Corporate Strategy & Client Services	5,546	5,578	(3,486)	2,092	0	0	0	2,092	0.0		No monthly forecast variances reported.
Community & Customer Services	3,523	3,580	92	3,672	0	0	0	3,672	0.0	()	No monthly forecast variances reported.
Democracy & Governance	1,907	1,840	16	1,856	0	0	0	1,856	0.0	()	No monthly forecast variances reported.
Regeneration & Development	2,745	2,952	(33)	2,919	0	0	0	2,919	0.0	(—)	No monthly forecast variances reported.
Managing Director	369	240	0	240	0	0	0	240	0.0	()	No monthly forecast variances reported.
Human Resources	9	17	0	17	0	0	0	17	0.0	()	No monthly forecast variances reported.
Strategic Finance	1,089	169	0	169	0	0	0	169	0.0	()	No monthly forecast variances reported.
Consultancy	225	134	0	134	0	0	0	134	0.0	()	No monthly forecast variances reported.
Total	15,413	14,510	(3,411)	11,099	0	0	0	11,099	0.0	(:)	



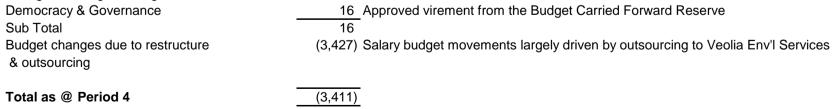


Table 4 - Key Financial Risk Areas (as at end of July 2013)

	Original	Current	Forecast	Forecast	Total	Forecast	Varian	се		
Service Area	Budget	Budget	Variance	Variance	Forecast	Outturn			Comments	
COLVIDE A WOO			to Period 3	Period 4	Variance				Commonic	
	£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)	400	0	400	(33,948)	1.2	8	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 all claims are properly	
Rent Allowance Payments	33,884	33,921	0	0	0	33,921	0.0	⊜	processed and validated.	
Shared Services (Operating Costs) :- Finance Human Resources ICT Revenues & Benefits	821 506 847 1,733	901 506 847 1,733	0 0 0	0 0 317 0	0 0 317 0	901 506 1,164 1,733	0.0 0.0 37.4 0.0	9	Reviewed and monitored by the appropriate Head of Service and agreed via the Shared Services Joint Committee. A review of the Revenues & Benefits section is anticipated during 2013/14.	
Parks, Street & Waste Services (Net costs Re: Veolia outsourcing)	0	4,275	0	0	0	4,275	0.0	(3)	These services comprise one third of Council net expenditure and need to be regularly monitored. The newly appointed client team meet regularly with the appointed contractor, Veolia Environmental Services to ensure the contract specification is being met.	

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

	Original	Current	Forecast	Forecast	Total	Forecast	Variand	ce	
Service Area	Budget	Budget	Variance	Variance	Forecast	Outturn			Comments
Service Area			to Period 3	Period 4	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	Circa 62,000			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)	0	0	0	(554)	0.0	<u> </u>	Depressed state of the economy has affected these income generators. Legislation has also affected the ability to charge for Land Charge services. The Council continues to look at operational cost savings via outsourcing which can be evidenced by the current review of Building Control.
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. Investment with local authorities is also being considered.
Kerbside Recycling Income	(464)	(464)	0	0	0	(464)	0.0		The council retains significant interest and risk in recycling income post outsourcing to Veolia. The change in service to co-mingling in Nov 2013 is also an area under review by the client team.

Part 2 - Performance Indicators

2 - Performance Indicators

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

2.1 <u>Treasury Management Performance</u>

The performance of the council's treasury management strategy for the period ending 31st July 2013 shows an average annualised return on investments of 0.80% 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	0.80 %
Worst case	0.60 %

2.2 <u>Creditor Payment Monitoring @ Period 4 (July 2013)</u>

The Council paid 94.63% 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 92.12% (cumulative figure is 90.26%) against a target of 90%.

Creditor Payment Monitoring Statistics By Service Area

				%	%
	Total	Late	Payments	Payments	Payments
Service Area	Undisputed	Payments	On Time	On Time	On Time
	Invoices			(This Month)	(Yr to date)
Corporate Strategy & Client Services	47	0	47	100.00	97.36
Community & Customer Services	186	12	174	93.55	95.95
Democracy & Governance	345	19	326	94.49	96.42
Regeneration & Development	70	1	69	98.57	96.18
Managing Director	12	0	12	100.00	92.16
Shared Services	103	9	94	91.26	91.55
Total	763	41	722	94.63	95.61

Cumulative Percentages of Payments Made On Time

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

2.3 <u>Debtors Monitoring @ Period 4 (July 2013)</u>

Debtors monitoring statistics by service area is as follows:-

Invoices Raised from 1st April 2013 to 31st July 2013											
Service Area	No. Invoices	Total Raised £	Collected	Outsta £	nding %						
Corporate Strategy & Client Services	1,373	728,645	692,673	35,972	4.94						
Community & Customer Services	225	284,015	250,626	33,389	11.76						
Democracy & Governance	0	0	0	0	N/A						
Regeneration & Development	2,203	8,785,980	8,493,832	292,149	3.33						
Managing Director	8	6,027,621	6,003,141	24,480	0.41						
Human Resources	2	783	498	285	36.40						
Strategic Finance	355	680,100	646,214	33,886	4.98						
Total	4,166	16,507,144	16,086,983	420,162	2.55						

Of the outstanding debt of £420,162, the amount between 0 to 3 months old totals £232,055 (55.23%).

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								
	Target Achieved?		\odot	\odot	⊗	\odot								
	Direction of Travel		¥	↑	¥	¥								

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								
	Target Achieved?		(3)	\odot	8	\odot								
	Direction of Travel		4	^	Ψ	^								

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).