

# ***Report to the Council***

**Committee: Cabinet**

**Date: 1 November 2016**

**Subject: Finance**

**Portfolio Holder: Councillor G Mohindra**

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**Recommending: That the report of the Finance Portfolio Holder be noted**

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## **Accountancy**

Our last Council meeting saw the adoption of the Financial Statements for 2015/16 and that has allowed both officers and Members to now focus on the budget for 2017/18 and beyond. The budget process is being conducted with a higher level of uncertainty than usual, with details still awaited on key Government policies like New Homes Bonus and the disposal of high value voids. It is hoped that greater clarity will emerge in the Chancellor's Autumn Statement on 23 November. The indications from the Chancellor so far are that the pace of deficit reduction will be eased and additional funds will be spent on infrastructure. This is encouraging and I hope District Councils will be seen as the key delivery vehicles for boosting economic growth.

In accordance with the recommendation of the Finance Cabinet Committee, and the decision of Cabinet, an application to accept the Government's offer of a multi-year settlement was submitted before the deadline of 14 October. If a response is received before this meeting I will provide an oral update.

The next meeting of the Finance Cabinet Committee on 10 November will receive an update on the budget position and the progress on schemes that have received Invest to Save Funding. Following the top up to the fund earlier in the year there is still £219,000 available to support any new suggestions. Members are welcome to discuss any ideas on savings with myself or the Director of Resources as I am sure there are still good ideas out there that could help us achieve our savings targets.

## **Benefits**

The performance of the Benefits Service at the end of quarter two is behind target but I remain confident that the key performance indicator targets will be achieved by the end of the year.

During the second quarter new claims were processed on average in 22.72 days, compared to a target of 22 days. Performance on processing changes of circumstance was also off target, with the figure of 7.62 days being above the target of 6 days. Processing times do tend to fluctuate between quarters, with the second quarter usually seeing a dip due to the holiday period. The performance on both indicators is very similar to last year and by the year end both had improved to meet the target level of performance.

## **Revenues**

There is a mixed picture on the performance indicators for the Revenues Service at the end of the second quarter. At the end of September in-year Council Tax collection was at 52.65% which is above the target of 51.99%. This is slightly up on the figure of 52.54% at this time last year. However, the collection of non-domestic rates is below target at the end of September, with 53.25% achieved compared to the target of 53.46%. There has been an increase in arrears cases requiring action through the Magistrates Court. This is a concern as it seems to be part of a wider picture with reduced collections being reported across Essex, with some authorities down more than 1%.

On the night of 5 October there was a break in at the library in Waltham Abbey and the thieves made off with the Council's payment kiosk. The machine is regularly emptied so it contained very little money at the time of the theft. The payment kiosk was well used and its loss has created difficulties. I would like to thank the cashiers, the staff at the museum and at the library for working hard in providing temporary solutions to minimise the inconvenience to our residents. Different long term solutions are being evaluated as following this incident it is necessary to enhance the security around the payment kiosk.