



## **Cabinet Member Report for Finance**

### **Northampton Borough Council**

**Monday 18 April 2016**

#### **Finance**

Since the Budget and Medium Term Financial Plan (MTFP) was approved by Council in February the Government has published the Budget 2016 and there have been further announcements with regards to the Government's Four Year Funding Offer. The impact of announcements affecting the Council in the Budget 2016 are currently being assessed and will be reported to Cabinet as part of an update to the MTFP.

The Council is currently assessing whether it will be taking up the Government's Four Year Funding Offer. In accepting the Offer the Council would also need to submit an Efficiency Plan, effectively the Council's MTFP, which sets out how the Council will manage its financial position over the medium term. The Council's Management Board are currently developing strategies that would deliver a balanced financial position over the medium term to inform the Efficiency Plan. If the Council were to take up the Offer a report would be brought to Cabinet in advance of the 14th October submission deadline.

The Finance team and budget managers are also focussed on closedown and production of the Statement of Accounts for 2015/16.. The draft Statement of Accounts are planned be produced in advance of the statutory deadline of 30th June and the Council is working closely with KPMG to ensure a smooth process. The draft Accounts will be presented to the Audit Committee at their meeting on 25th July, with the final Accounts requiring sign off by KPMG by 30th September. It is also worth noting that by 2018 the Council will have to sign off its Accounts by two months earlier by 31st July. To ensure a smooth transition the Finance team are accelerating the closedown timetable in the current year and making the approach more efficient.

#### **Revenues & Benefits**

The Revenues and Benefits service have just completed the annual billing of Council Tax and Business Rates payers. During this period nearly a 100,000 bills and benefit notifications have been issued and as a result the team have experienced a huge increase in customer contact. In parallel with the annual billing process this year, the service have also completed the transfer back of the Councils Business Rates collection service. Business rates collection has been under the administration of the Council's business Rates consortium with the Borough Council of Wellingborough for the last 10 years. However this partnership ends in April 2016 and therefore LGSS, on behalf of the Council have been managing the system migration and recruitment of local staff to administer the service going forward.

Both of these critical areas of work have progressed well and the service have been successfully managing the peak in customer contact.

**Councillor Mike Hallam**  
**Cabinet Member for Finance**