

COLLECTION FUND REVENUE ACCOUNT
FOR YEAR ENDED 31ST MARCH 2024

	Current Budget 2023/24 £M	Forecast 2023/24 £M	Variance Adverse / (Favourable) 2023/24 £M
Council Tax			
Total Council Tax Income	(140.44)	(139.72)	0.72
Total Council Tax Expenditure (incl. precepts)	140.13	140.17	0.04
Council Tax Deficit/(Surplus) for the Year	(0.31)	0.45	0.76
Council Tax Deficit/(Surplus) Brought Forward	0.31	0.90	0.59
Council Tax Deficit/(Surplus) Carried Forward	0.00	1.35	1.35
Total Business Rates Income	(94.03)	(94.85)	(0.81)
Total Business Rates Expenditure	97.48	94.87	(2.61)
Business Rates Deficit/(Surplus) for the Year	3.45	0.02	(3.43)
Business Rates Deficit/(Surplus) Brought Forward	(3.45)	(13.20)	(9.76)
Business Rates Deficit/(Surplus) Carried Forward	0.00	(13.18)	(13.18)
Total Collection Fund (Surplus)/Deficit	0.00	(11.83)	(11.83)
Council Tax (Surplus)/Deficit			
Contribution (to)/ from SCC		1.13	
Contribution (to)/ from H and IOW PCC		0.16	
Contribution (to)/ from H and IOW F&R		0.05	
Council Tax Collection Fund Balance c/f		<u>1.35</u>	
NDR (Surplus)/Deficit			
Contribution (to)/ from SCC		(6.46)	
Contribution (to)/ from DLUHC		(6.59)	
Contribution (to)/ from H and IOW F&R		(0.13)	
NDR Collection Fund Balance c/f		<u>(13.18)</u>	
Total SCC (Surplus)/Deficit		<u>(5.33)</u>	
ADD: Variance in grant estimated as due from Government (General Fund)		(0.28)	
NET SCC (Surplus)/Deficit for future budget purposes at Qtr 1		(5.61)	