

# THE COLLECTION FUND SUITE

## Essential Assurance for Every Authority



- › Worried about getting your Collection Fund completed on time?
- › Need a reliable and proven service to help support you?
- › Tired of challenging discussions with your auditors every closedown?
- › No clear line of sight between your ledger, revenues system, returns and accounts?
- › Determined to manage timing differences from your NNDRI return?
- › Difficulties in estimating your January surpluses and deficits?

✔ Then our **Collection Fund Suite** is tailor-made to help.

**NEW FOR  
2024/25**

Fully updated and expanded reconciliations and cross-checks

Complexity and importance of Section 31 grant

Amended levy and safety net regulations

Impact of Revaluation 2023 and the required accrual in 2023/24 closing

## The most comprehensive tool dedicated to **Collection Fund Accounting, Monitoring and Budgeting**

Accounting, monitoring and budgeting for Council Tax and Business Rates income has become ever-more complex, with decisions taken having major audit and resource implications.

Assumptions made can lead to dramatic, and sometimes unexpected, timing differences; lost resources; misleading medium-term financial plans; and difficult discussions with your auditors.

At the same time, hard-pressed authorities are suffering from a lack of dedicated resources in this highly specialist field, often struggling to recruit practitioners.

# Giving you and your stakeholders confidence at every step

## LG Futures' Collection Fund Suite is the most comprehensive tool dedicated to Collection Fund Accounting, Monitoring and Budgeting.

Our models and support are specifically designed to address the complexities and risks associated with the Collection Fund, giving you and your stakeholders essential assurance at every step. The Suite comprises three modules, which focus on inter-related aspects of Council Tax and Business Rates. It also includes webinars on closedown, NNDR1 completion and use of the models.

		AUTHORITY TYPE				
		BENEFIT	BILLING AUTHORITIES	PRECEPTING AUTHORITIES	BUSINESS RATES POOLS	PRICE*
<b>MODULE 1</b>	<b>Council Tax and Business Rates Accounting Model</b>  2023/24 Accounting	Takes the pain and complexity out of Collection Fund accounting	Detailed individual models and topical webinars	Summary models, drawing together billing authorities' combined position	Calculates pool position, shows accounting entries, and options to apportion benefit	<b>£3,595</b>
<b>MODULE 2</b>	<b>Council Tax and Business Rates Monitoring Models</b>  2024/25 Monitoring	Ensures your understanding of resource implications and prepares estimated surplus/deficit declarations	Detailed individual models, with optional review for the January declaration	Collation and presentation of billing authorities' projections	Updated in-year pooling forecast	<b>£2,795</b>
<b>MODULE 3</b>	<b>NNDR1 Return Completion Review</b>  2025/26 Budgeting	Equips you to make the right decisions and achieve accurate resource projections	Webinar training, support throughout completion, followed by review of return	Collation and presentation of billing authorities' projections	Pooling forecast for 2025/26	<b>£2,795</b>

\*Prices exclude VAT. Preceptor prices based on up to six billing authorities.

### How the Collection Fund Suite Benefits You

- › Provides robust audit evidence and clear audit trail, minimising queries
- › Reconciliations and checks deliver full assurance on outputs
- › Achieves compliance with regulatory requirements on the calculation and allocation of council tax and business rates surpluses/deficits
- › Simplifies Collection Fund accounting, through a suggested ledger coding structure, including draft journals
- › Ensures that your resource projections reflect your returns



The **three modules** can be purchased individually, or as a **package**, at a **reduced rate**.

Just **£7,995** for all **3 modules**

**£1,200 SAVING**

# MODULE 1



*We were delighted by the highly positive feedback received on the Collection Fund Suite since its launch, and are pleased to have further expanded our service offering for 2024/25.*

## **Caroline Newman**

Lead Advisor and Accounting Specialist, LG Futures

## Council Tax and Business Rates Accounting Models (2023/24)

**Our models assist authorities in complying with regulatory requirements and proper accounting practice, including the Comprehensive Income and Expenditure Statement and General Fund outturn.**

Expert understanding of Collection Fund accounting is not essential for using the models (provided in readily accessible spreadsheet format), and they aim to improve understanding, as well as providing robust audit evidence.

### **Key features:**

- › A reliable and proven service, available to meet even the most challenging closedown timetables
- › Highly automated inputs, that minimise user interaction and maximise efficiency of completion
- › Assurance that outputs are recognised in the right proportions, place and amounts, in relevant accounting statements and associated notes
- › Facilitation of an effective chart of accounts approach
- › Updated and expanded reconciliations and cross-checks to avoid common issues
- › Webinars on preparing for closedown and use of the models

For business rates, as well as providing a pre-populated starting point and parameters, the model can be directly linked to the NNDR3, reducing the risk of input errors.

# MODULE 2



*Business rates has never been more complex or material to local government; it is therefore more important than ever to accurately monitor expected revenues throughout the year.*

## **Chris Chaplin-Roberts**

Assistant Director and Business Partnering Specialist, LG Futures

## Council Tax and Business Rates Monitoring Models (2024/25)

**As well as focus on amounts due, monitoring requires comparing resources against budgets; including, for business rates, complicating factors such as Section 31 grants, disregarded amounts, and the levy/safety net.**

Our monitoring models support billing authorities in understanding the full resource implications of council tax and business rates collection and produce the estimated surplus/deficit required to be made each January.

### **Key features:**

- › Outputs can be easily linked to budgets and medium-term financial plans
- › Comprehensive presentation of budgeted amounts from the NNDR1 and Council Tax Base/Council Tax Requirement returns
- › A clear line is established between council tax and business rates billed/collected and resources received
- › Authorities can readily complete the Part 4 in-year forecast at NNDR1 and produce the Council Tax January declaration
- › Ongoing updates for changes and published data, and support with Designated Areas (e.g. Freeports and Investment Zones)
- › Recorded training webinar on using the models

# MODULE 3

## Module 3 NNDR1 Return Completion Review (2025/26)



*The NNDR1 is the only opportunity authorities have to pay resources from the Collection Fund to the General Fund. It is therefore vital that this is done with complete visibility of form entries and supporting decisions.*

**Lee Geraghty**

Financial Strategy Specialist,  
LG Futures

As well as completing all the estimates for the year ahead, key decisions influencing these forecasts include assumptions on bad debt and appeals provisions.

Authorities also need to ensure that the Collection Fund position, Section 31 grants and general fund reserves/volatility funds are accurately reflected within resource projections. As well as supporting you to prepare for the completion of the NNDR1 form, we provide a review and report on your form prior to submission.

### Key features:

- › Providing full understanding of opening balances (from NNDR3) and the opening resource position
- › Supporting decisions on appeals and bad debts at NNDR1, including comparator authority benchmarking
- › Analytical review and feedback on the draft form, reviewing the figures included, and providing assurance
- › Considering how your position impacts on levy or safety net payments and pooling gains, where relevant
- › Understanding the resource implications of the draft and final NNDR1 form
- › Webinar on how to complete the NNDR1 2025/26

## Our Team's Experience



WORKED WITH

**91%**

of all local authorities  
in England



**220+**

Subscribers to our  
Financial Intelligence Toolkit



Technical accounting advice to

**210+**

LOCAL AUTHORITIES



Supplying regularly updated  
resource forecasts to

**130+**

AUTHORITIES



PARTNER TO

**9**

of the business  
rates pilots



SAVINGS OF

**£90m**

identified from reviewing  
110 authorities' NNDR3  
returns



ADVISING

**20+**

business rates  
pools

# Our subscriber testimonials



*LG Futures' support assisted Barnet with its business rates projections, making direct links between the accounting entries and their funding implications.*

*This enabled us to understand our base position and monitor the impact of Revaluation 2023, ensuring a robust medium-term forecast and optimising resources.*

*We're very pleased to take-up all of their Collection Fund Suite modules once again for 2024/25.*

## Anisa Darr

Executive Director of Strategy & Resources (S151 officer)  
London Borough of Barnet



*Hertsmere Borough Council has always used LG Futures' expert advice on funding and resource planning. We've also more recently received first-class support through their Collection Fund Suite.*

*The Collection Fund Suite has greatly informed our decision-making and provided high quality working papers for audit.*

## Matthew Bunyon

Head of Finance and Business Services  
Hertsmere Borough Council

If requested, we are also able to provide on-site Collection Fund training, at a separate cost, tailored to your authority's individual revenues system.

## Your Next Step

To discuss further, or subscribe to the Collection Fund Suite, please get in touch:

Call: 01908 410 811 | Email: [collectionfundsuite@lgfutures.co.uk](mailto:collectionfundsuite@lgfutures.co.uk)

