

Crawley Borough Council

Consideration Report for Delegated Decision by Leader of the Council

Expected Date of Decision 7 February 2018

Calculation of the Non-Domestic Rates Income for the Year 2018/2019

Report of the Head of Finance, Revenues and Benefits – **FIN/435**

1. Purpose

- 1.1 The purpose of this briefing note is for the Leader of the Council to exercise his delegated authority to approve the Non-Domestic Rates Income for 2018/19.

2. Recommendations

- 2.1 The Leader of the Council is recommended to:

Approve the calculation of the non-domestic rating income for 2018/2019

3. Reasons for the Recommendations

- 3.1 The calculation required by statute has produced a non-domestic rating income of £119,956,782; the central share has been calculated at £59,978,391; and the relevant precepting authority's (WSCC) share as £11,995,678. The regulations provide that in the current year this authority must make the calculations by 31 January 2018.

4. Background

- 4.1 The Non-Domestic Rating (Rates Retention) Regulations 2013 require a billing authority, by 31 January in the preceding year, to:
- a) Calculate its non-domestic rates income for the relevant year;
 - b) Calculate the amount of the central share of its non-domestic rating income for the relevant year;
 - c) Calculate the amount of each relevant precepting authority's share of its non-domestic rating income for the relevant year; and
 - d) Notify the Secretary of State and any relevant precepting authorities of the amounts calculated.
- 4.2 The non-domestic rates income is used to calculate the level of grant receivable by the Council through the Business Rates Retention Scheme introduced from April 2013. There is now a direct link between the non-domestic rates income receivable in the year and the level of grant receivable by the Council.

5. Information & Analysis Supporting Recommendation

- 5.1 A summary of the calculation is reported in NNDR1 (National Non-Domestic Rates Return) which is attached in Appendix 1. This shows:

(a)	non-domestic rates income (part 1 line 12)	£119,956,782
(b)	amount of the central share	£59,978,391
(c)	amount of West Sussex County Council share	£11,995,678
	amount of Crawley Borough Council share	<u>£47,982,713</u>

- 5.2 All business properties are valued by the District Valuer and assigned a rateable value. In order to arrive at the non-domestic rates payable for the year, the total rateable value is multiplied by the small business non-domestic rating multiplier (0.48 for 2018/19).
- 5.3 **Mandatory reliefs.** These are available to certain classes of ratepayer (e.g. charities). The mandatory relief for charities and community amateur sports clubs is 80% of the rates due. It is estimated that the total cost of mandatory reliefs for 2018/19 will be £1,783,545 (2017/18: £1,509,281).
- 5.4 **Unoccupied property relief.** Some empty properties qualify for 100% relief. In 2018/19, the total cost of unoccupied property relief will be £3,875,972 (2017/18: £4,090,579).
- 5.5 **Discretionary reliefs.** The Council has the power to give relief to certain classes of ratepayers. In the case of charities and community amateur sports clubs, the Council can top up all or part of the 20% rates not covered by mandatory relief. It can also grant up to 100% discretionary relief for not for profit organisations. For 2018/19 it is estimated that the total cost of discretionary reliefs will be £404,130 (2017/18: £410,265).
- 5.6 **Discretionary reliefs funded through S31 grant.** These are reliefs that have been announced by the government and, whilst the Council has full discretion over whether to apply them, the cost of providing the reliefs are fully compensated by the government. The estimated cost of the reliefs in 2018/19 is £157,663 (2017/18: £63). New reliefs announced in 2018/19 means that the figure provided is not directly comparable to the 2017/18.
- 5.7 **Losses in collection.** It is proposed that for 2018/2019 the provision for bad debts be set at 0.8% of net rates collectable, £1,023,170 (2017/18: 0.8%, £1,009,590). This has been based on the level of losses in recent years. The vast majority of bad debts are as a result of insolvencies.
- 5.8 **Allowance for cost of collection.** This is an allowance that is paid from the Collection Fund to the Council and is set each year by the government. For 2018/19 it has been set at £201,945 (2017/18: £201,502).
- 5.9 **Adjustment for estimated change due to appeals.** It is proposed that this will reduce the rates income by £4,633,050. This figure has been estimated from assumptions used by the government.
- 5.10 **Other figures.** There are a number of other figures in the return. These are either zero, because they don't apply in Crawley at the moment or relatively small technical adjustments.

6. Implications

- 6.1 The Council's share of the non-domestic rates income is estimated to be £47,982,713. However, the Council has to pay a tariff of £40,650,525 which would result in net funding of £7,332,188. The Council's funding target is £3,504,218. Any losses in funding are limited to 7.5% below the funding target (i.e. £3,241,402). The rest of the loss is met by the Government making a safety net payment. A levy of 50% is payable on any funding above the funding target. The total funding receivable through non-domestic rates is therefore £5,134,798. The following table sets out the funding:

Council's share of non-domestic rates income	47,982,713
Tariff	-40,650,525
Levy	-2,197,390
Safety net	0
Total scheme funding	<u>5,134,798</u>

- 6.2 The above funding has been incorporated in the Council's budget for 2018/19. At the end of the year, the actual non-domestic rates income collectable will be used to make an adjustment: these are expected to be applied to future periods (2019/20 and 2020/21).
- 6.3 **Sensitivity analysis.** There are a number of uncertainties in predicting the non-domestic rates income, particularly in the current economic climate. The impact of appeals also has a high degree of uncertainty. The following table shows the impact on the Council's finances if rates are 5% higher or lower than projected:

	+5%	-5%
Council's share of non-domestic rates income	50,381,849	45,583,577
Tariff	-40,650,525	-40,650,525
Levy	-3,396,958	-997,822
Safety net	0	0
Total scheme funding	<u>6,334,366</u>	<u>3,935,230</u>
Difference	<u>+1,199,568</u>	<u>-1,199,568</u>

7. Background Papers

Local Government Finance Act 1988
Local Government Finance Act 2012
Non-Domestic Rating (Rates Retention) Regulations 2013

NATIONAL NON-DOMESTIC RATES RETURN - NNDR1
2018-19

Please e-mail to: nndr.statistics@communities.gsi.gov.uk by no later than **31 January 2018**.
 In addition, a certified copy of the form should be returned by no later than **31 January 2018** to the same email address

All figures must be entered in whole £

If you are content with your answers please return this form to DCLG as soon as possible

Select your local authority's name from this list:

Colwyn
Cowley
Crawley
Croydon
Options

Authority Name
 E-code
 Local authority contact name
 Local authority contact number
 Local authority e-mail address

Crawley
E3834

Please enter the name of your authority contact
 Please enter your authority contact's phone number
 Please enter your authority contact's email address

Ver 1

PART 1A: NON-DOMESTIC RATING INCOME
COLLECTIBLE RATES

1. Net amount receivable from rate payers after taking account of transitional adjustments, empty property rate, mandatory and discretionary reliefs and accounting adjustments **£**
122,240,038

TRANSITIONAL PROTECTION PAYMENTS

2. Sums due to the authority **0**

3. Sums due from the authority **2,076,511**

COST OF COLLECTION (See Note A)

4. Cost of collection formula **201,945**

5. Legal costs **0**

6. Allowance for cost of collection **201,945**

SPECIAL AUTHORITY DEDUCTIONS

7. City of London Offset : Not applicable for your authority **0**

DISREGARDED AMOUNTS

8. Amounts retained in respect of Designated Areas **0**

9. Amounts retained in respect of Renewable Energy Schemes (See Note B) **4,800**

of which:

10. sums retained by billing authority **4,800**

11. sums retained by major precepting authority **0**

NON-DOMESTIC RATING INCOME

12. Line 1 plus line 2, minus lines 3 and 6 - 9 **119,956,782**

NATIONAL NON-DOMESTIC RATES RETURN - NNDR1
2018-19

Please e-mail to: nndr.statistics@communities.gsi.gov.uk by no later than **31 January 2018**.
In addition, a certified copy of the form should be returned by no later than **31 January 2018** to the same email address

All figures must be entered in whole £

If you are content with your answers please return this form to DCLG as soon as possible

Local Authority : **Crawley**

Ver 1.00

PART 1B: PAYMENTS

This page is for information only; please do not amend any of the figures

The payments to be made, during the course of **2018-19** to:

- i) the Secretary of State in accordance with Regulation 4 of the Non-Domestic Rating (Rates Retention) Regulations 2013;
 - ii) major precepting authorities in accordance with Regulations 5, 6 and 7; and to be
 - iii) transferred by the billing authority from its Collection Fund to its General Fund,
- are set out below

	Column 1 Central Government	Column 2 Crawley	Column 3 West Sussex County Council	Column 4	Column 5 Total
Retained NNDR shares					
13. % of non-domestic rating income to be allocated to each authority in 2018-19	£ 50%	£ 40%	£ 10%	£ 0%	£ 100%
Non-Domestic Rating Income for 2018-19					
14. Non-domestic rating income from rates retention scheme	59,978,391	47,982,713	11,995,678	0	119,956,782
15.(less) deductions from central share	0	0	0	0	0
16 TOTAL:	59,978,391	47,982,713	11,995,678	0	119,956,782
Other Income for 2018-19					
17. add: cost of collection allowance		201,945			201,945
18. add: amounts retained in respect of Designated Areas		0			0
19. add: amounts retained in respect of renewable energy schemes		4,800	0		4,800
20. add: qualifying relief in Designated Areas		0	0	0	0
21. add: City of London Offset		0			0
22. add: additional retained Growth in Pilot Areas		0	0	0	0
23. add: in respect of Port of Bristol hereditament		0			0
Estimated Surplus/Deficit on Collection Fund					
24. % of 2017-18 surplus/deficit to be allocated to each authority using 2016-17 shares (for row 25)	£ 50%	£ 40%	£ 10%	£ 0%	£ 100%
25. Estimated Surplus/Deficit at end of 2017-18	207,686	166,148	41,537	0	415,371
TOTAL FOR THE YEAR					
26. Total amount due to authorities	£ 60,186,077	£ 48,355,606	£ 12,037,215	£ 0	£ 120,578,898

NATIONAL NON-DOMESTIC RATES RETURN - NNDR1
2018-19

Please e-mail to: nndr.statistics@communities.gsi.gov.uk by no later than **31 January 2018**.
In addition, a certified copy of the form should be returned by no later than **31 January 2018** to the same email address

All figures must be entered in whole £

If you are content with your answers please return this form to DCLG as soon as possible

Local Authority : **Crawley**

Ver 1.00

PART 1C: SECTION 31 GRANT (See Note C)

This page is for information only; please do not amend any of the figures

Estimated sums due from Government via Section 31 grant, to compensate authorities for the cost of changes to the business rates system announced in the 2013 to 2016 Autumn Statements and 2017 (November) Budget

	Column 2 Crawley	Column 3 West Sussex County Council	Column 4	Column 5 Total
Multiplier Cap	£	£	£	£
27. Cost of cap on 2014-15, 2015-16 and 2018-19 small business rates multiplier	999,740	249,910	0	1,249,650
Small Business Rate Relief				
28. Cost of doubling SBRR & threshold changes for 2018-19	494,266	123,567	0	617,833
29. Cost to authorities of maintaining relief on "first" property	8,166	2,042	0	10,208
Rural Rate Relief				
30. Cost to authorities of providing 100% rural rate relief	0	0	0	0
Local Newspaper Temporary Relief				
31. Cost to authorities of providing relief	0	0	0	0
Supporting Small Businesses Relief				
32. Cost to authorities of providing relief	3,430	858	0	4,288
Discretionary Scheme				
33. Cost to authorities of providing relief	52,782	13,196	0	65,978
Pub Relief (<£100k RV)				
34. Cost to authorities of providing relief	8,166	2,042	0	10,208
Designated Areas qualifying relief in 100% pilot areas				
35. Cost to authorities of providing relief	0	0	0	0
TOTAL FOR THE YEAR	£	£	£	£
36. Amount of Section 31 grant due to authorities to compensate for reliefs	1,566,550	391,615	0	1,958,165

NB To determine the amount of S31 grant due to it, the authority will have to add / deduct from the amount shown in line 36, a sum to reflect the adjustment to tariffs / top-ups in respect of the multiplier cap (See notes for Line 36)

Certificate of Chief Financial Officer / Section 151 Officer

I confirm that the entries in this form are the best I can make on the information available to me and amounts are calculated in accordance with regulations made under Schedule 7B to the Local Government Act 1988. I also confirm that the authority has acted diligently in relation to the collection of non-domestic rates.

Name of Chief Financial Officer
or Section 151 Officer :

Signature :

Date :

PROVISIONAL NATIONAL NON-DOMESTIC RATES RETURN - NNDR1
2018-19

All figures must be entered in whole £

If you are content with your answers please return this form to DCLG as soon as possible

Ver 1

Local Authority : Crawley

PART 2: NET RATES PAYABLE

You should complete column 1 only

GROSS RATES PAYABLE

(All data should be entered as +ve unless specified otherwise)

	Column 1 BA Area (exc. Designated areas) Complete this column	Column 2 Designated areas Do not complete this column	Column 3 TOTAL (All BA Area) Do not complete this column
	£	£	£
1. Rateable Value at <input type="text" value="31/12/2017"/>	<input type="text" value="270,792,780"/>	<input type="text" value="0"/>	<input type="text" value="270,792,780"/>
2. Small business rating multiplier <input type="text" value="48.0"/> for 2018-19 (pence)			
3. Gross rates 2018-19 (RV x multiplier)	<input type="text" value="129,980,534"/>	<input type="text" value="0"/>	
4. Estimated growth/decline in gross rates (+ = increase, - = decrease)	<input type="text" value="2,060,523"/>	<input type="text" value="0"/>	
5. Forecast gross rates payable in 2018-19	<input type="text" value="132,041,057"/>	<input type="text" value="0"/>	<input type="text" value="132,041,057"/>

TRANSITIONAL ARRANGEMENTS (See Note E)

6. Revenue foregone because increases in rates have been deferred (Show as -ve)	<input type="text" value="-1,144,054"/>	<input type="text" value="0"/>	<input type="text" value="-1,144,054"/>
7. Additional income received because reductions in rates have been deferred (Show as +ve)	<input type="text" value="3,220,565"/>	<input type="text" value="0"/>	<input type="text" value="3,220,565"/>
8. Net cost of transitional arrangements	<input type="text" value="2,076,511"/>	<input type="text" value="0"/>	
9. Changes as a result of estimated growth / decline in cost of transitional arrangements (+ = decline, - = increase)	<input type="text" value="0"/>	<input type="text" value="0"/>	
10. Forecast net cost of transitional arrangements	<input type="text" value="2,076,511"/>	<input type="text" value="0"/>	<input type="text" value="2,076,511"/>

TRANSITIONAL PROTECTION PAYMENTS (See Note F)

11. Sum due to/(from) authority	<input type="text" value="-2,076,511"/>	<input type="text" value="0"/>	<input type="text" value="-2,076,511"/>
---------------------------------	---	--------------------------------	---

MANDATORY RELIEFS (See Note G) (All data should be entered as -ve unless specified otherwise)

Small Business Rate Relief

12. Forecast of relief to be provided in 2018-19	<input type="text" value="-1,560,011"/>	<input type="text" value="0"/>	<input type="text" value="-1,560,011"/>
13. of which: relief on existing properties where a 2nd property is occupied	<input type="text" value="-20,000"/>	<input type="text" value="0"/>	<input type="text" value="-20,000"/>
14. Additional yield from the small business supplement (Show as +ve)	<input type="text" value="3,085,148"/>	<input type="text" value="0"/>	<input type="text" value="3,085,148"/>
15. Net cost of small business rate relief (line 12 + line 14)	<input type="text" value="1,525,137"/>	<input type="text" value="0"/>	<input type="text" value="1,525,137"/>

Charitable occupation

16. Forecast of relief to be provided in 2018-19	<input type="text" value="-3,221,035"/>	<input type="text" value="0"/>	<input type="text" value="-3,221,035"/>
--	---	--------------------------------	---

Community Amateur Sports Clubs (CASCs)

17. Forecast of relief to be provided in 2018-19	<input type="text" value="-30,952"/>	<input type="text" value="0"/>	<input type="text" value="-30,952"/>
--	--------------------------------------	--------------------------------	--------------------------------------

Rural rate relief

18. Forecast of relief to be provided in 2018-19	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
--	--------------------------------	--------------------------------	--------------------------------

PROVISIONAL NATIONAL NON-DOMESTIC RATES RETURN - NNDR1
2018-19

All figures must be entered in whole £

If you are content with your answers please return this form to DCLG as soon as possible

Ver 1

Local Authority : Crawley

PART 2: NET RATES PAYABLE

You should complete column 1 only

	Column 1 BA Area (exc. Designated areas)	Column 2 Designated areas	Column 3 TOTAL (All BA Area)
19. Forecast of mandatory reliefs to be provided in 2018-19 (Sum of lines 15 to 18)	-1,726,850	0	
20. Changes as a result of estimated growth/decline in mandatory relief (+ = decline, - = increase)	-56,695	0	
21. Total forecast mandatory reliefs to be provided in 2018-19	-1,783,545	0	-1,783,545

UNOCCUPIED PROPERTY (See Note H) (All data should be entered as -ve unless specified otherwise)

Partially occupied hereditaments

22. Forecast of 'relief' to be provided in 2018-19

-50,000	0	-50,000
---------	---	---------

Empty premises

23. Forecast of 'relief' to be provided in 2018-19

-3,906,182	0	-3,906,182
------------	---	------------

24. Forecast of unoccupied property 'relief' to be provided in 2018-19 (Line 22 + line 23)

-3,956,182	0	
------------	---	--

25. Changes as a result of estimated growth/decline in unoccupied property 'relief' (+ = decline, - = increase)

80,210	0	
--------	---	--

26. Total forecast unoccupied property 'relief' to be provided in 2018-19

-3,875,972	0	-3,875,972
-------------------	----------	-------------------

DISCRETIONARY RELIEFS (See Note J) (All data should be entered as -ve unless specified otherwise)

Charitable occupation

27. Forecast of relief to be provided in 2018-19

-269,333	0	-269,333
----------	---	----------

Non-profit making bodies

28. Forecast of relief to be provided in 2018-19

-122,430	0	-122,430
----------	---	----------

Community Amateur Sports Clubs (CASCs)

29. Forecast of relief to be provided in 2018-19

-1,927	0	-1,927
--------	---	--------

Rural shops etc

30. Forecast of relief to be provided in 2018-19

0	0	0
---	---	---

Small rural businesses

31. Forecast of relief to be provided in 2018-19

0	0	0
---	---	---

Other ratepayers

32. Forecast of relief to be provided in 2018-19

0	0	0
---	---	---

of which:

33. Relief given to Case A hereditaments

0	0	
---	---	--

34. Relief given to Case B hereditaments

0		
---	--	--

PROVISIONAL NATIONAL NON-DOMESTIC RATES RETURN - NNDR1
2018-19

All figures must be entered in whole £

If you are content with your answers please return this form to DCLG as soon as possible

Ver 1

Local Authority : Crawley

PART 2: NET RATES PAYABLE

You should complete column 1 only

Column 1
BA Area (exc.
Designated areas)

Column 2
Designated
areas

Column 3
TOTAL
(All BA Area)

35. Forecast of discretionary relief to be provided in 2018-19 (Sum of lines 27 to 32)

-393,690

0

36. Changes as a result of estimated growth/decline in discretionary relief (+ = decline, - = increase)

-10,440

0

37. Total forecast discretionary relief to be provided in 2018-19

-404,130

0

-404,130

DISCRETIONARY RELIEFS FUNDED THROUGH SECTION 31 GRANT
(See Note K) (All data should be entered as -ve unless specified otherwise)

Rural Rate Relief

38. Forecast of relief to be provided in 2018-19

0

0

0

Local Newspaper Relief

39. Forecast of relief to be provided in 2018-19

0

0

0

Supporting Small Businesses Relief

40. Forecast of relief to be provided in 2018-19

-8,400

0

-8,400

Discretionary Scheme

41. Forecast of relief to be provided in 2018-19

-129,263

0

-129,263

Pub Relief (<£100k RV)

42. Forecast of relief to be provided in 2018-19

-20,000

0

-20,000

43. Forecast of discretionary reliefs funded through S31 grant to be provided in 2018-19 (Sum of lines 38 to 42)

-157,663

0

44. Changes as a result of estimated growth/decline in Section 31 discretionary relief (+ = decline, - = increase)

0

0

45. Total forecast of discretionary reliefs funded through S31 grant to be provided in 2018-19

-157,663

0

-157,663

NET RATES PAYABLE

46. Forecast of net rates payable by rate payers after taking account of transitional adjustments, unoccupied property relief, mandatory and discretionary reliefs

£
127,896,258

£
0

£
127,896,258

Checked by Chief Financial / Section 151 Officer :

PROVISIONAL NATIONAL NON-DOMESTIC RATES RETURN - NNDR1
2018-19

All figures must be entered in whole £

If you are content with your answers please return this form to DCLG as soon as possible

Ver 1

Local Authority : Crawley

PART 3: COLLECTABLE RATES AND DISREGARDED AMOUNTS

You should complete column 1 only

	Column 1	Column 2	Column 3
	BA Area (exc. Designated areas) <i>Complete this column</i>	Designated Areas	TOTAL (All BA Area) <i>Do not complete this column</i>
	£	£	£
NET RATES PAYABLE			
1. Sum payable by rate payers after taking account of transitional adjustments, empty property rate, mandatory and discretionary reliefs	127,896,258	0	127,896,258
(LESS) LOSSES			
2. Estimated bad debts in respect of 2018-19 rates payable	-1,023,170	0	-1,023,170
3. Estimated repayments in respect of 2018-19 rates payable	-4,633,050	0	-4,633,050
COLLECTABLE RATES			
4. Net Rates payable less losses	122,240,038	0	122,240,038
DISREGARDED AMOUNTS			
5. Renewable Energy	4,800	0	4,800
6. Transitional Protection Payment		0	
7. Baseline		0	
DISREGARDED AMOUNTS			
8. Total Disregarded Amounts		0	0
DESIGNATED AREAS IN 100% PILOT AREAS			
9. Designated Areas Qualifying Relief	0	0	0
DEDUCTIONS FROM CENTRAL SHARE			
10. Designated Areas Qualifying Relief	0	0	0
Growth Pilot Areas			
11. Net Rates payable for Growth Baseline comparison	0		0
12. Growth Baseline	0		0
13. Additional Growth in 'Growth Pilot' Areas	0		0
Port of Bristol			
14. In respect of Port of Bristol: Not applicable	0		0
DEDUCTIONS FROM CENTRAL SHARE			
15. Total Deductions	0	0	0

Checked by Chief Financial / Section 151 Officer :

PROVISIONAL NATIONAL NON-DOMESTIC RATES RETURN - NNDR1
2018-19

All figures must be entered in whole £

If you are content with your answers please return this form to DCLG as soon as possible

Ver 1

Local Authority : Crawley

PART 4: ESTIMATED COLLECTION FUND BALANCE

OPENING BALANCE

1. Opening Balance (From Collection Fund Statement)	£	£
		-2,590,272

BUSINESS RATES CREDITS AND CHARGES

2. Business rates credited and charged to the Collection Fund in 2017-18	£	£
	120,489,272	
3. Sums written off in excess of the allowance for non-collection	0	
4. Changes to the allowance for non-collection	-963,914	
5. Amounts charged against the provision for appeals following RV list changes	2,822,232	
6. Changes to the provision for appeals	-4,779,357	
7. Total business rates credits and charges (Total lines 2 to 6)		117,568,233

OTHER RATES RETENTION SCHEME CREDITS

8. Transitional protection payments received, or to be received in 2017-18	£	£
	0	
9. Transfers/payments to the Collection Fund for end-year reconciliations	0	
10. Transfers/payments into the Collection Fund in 2017-18 in respect of a previous year's deficit	5,906,904	
11. Total Other Credits (Total lines 8 to 10)		5,906,904

OTHER RATES RETENTION SCHEME CHARGES

12. Transitional protection payments made, or to be made, in 2017-18	£	£
	-3,827,090	
13. Payments made, or to be made, to the Secretary of State in respect of the central share in 2017-18	-58,218,121	
14. Payments made, or to be made to, major precepting authorities in respect of business rates income in 2017-18	-11,643,624	
15. Transfers made, or to be made, to the billing authority's General Fund in respect of business rates income in 2017-18	-46,574,497	
16. Transfers made, or to be made, to the billing authority's General Fund; and payments made, or to be made, to a precepting authority in respect of disregarded amounts in 2017-18	-206,162	
17. Transfers/payments from the Collection Fund for end-year reconciliations	0	
18. Transfers/payments made from the Collection Fund in 2017-18 in respect of a previous year's surplus	0	
19. Total Other Charges (Total lines 12 to 18)		-120,469,494

ESTIMATED SURPLUS/(DEFICIT) ON COLLECTION FUND IN RESPECT OF FINANCIAL YEAR 2017-18 - Surplus (positive), Deficit (Negative)

20. Opening balance plus total credits, less total charges (Total lines 1, 7, 11 & 19)	£	£
		415,371

Checked by Chief Financial / Section 151 Officer :