

Title of Report:	Actual Penny Product Forecast analysis
Committee Report Submitted To:	Finance Committee
Date of Meeting:	15 May 2025
For Decision or For Information	For information
To be discussed In Committee YES/NO	No

Linkage to Council Strategy (2021-25)	
Strategic Theme	Cohesive Leadership
Outcome	Council has agreed policies and procedures and decision making is consistent with them.
Lead Officer	Chief Finance Officer

Estimated Timescale for Completion	
Date to be Completed	

Budgetary Considerations	
Cost of Proposal	
Included in Current Year Estimates	YES/NO
Capital/Revenue	Revenue
Code	
Staffing Costs	

Legal Considerations	
Input of Legal Services Required	YES/NO
Legal Opinion Obtained	YES/NO

Screening Requirements	Required for new or revised Policies, Plans, Strategies or Service Delivery Proposals.		
Section 75 Screening	Screening Completed:	Yes /No	Date:
	EQIA Required and Completed:	Yes /No	Date:
Rural Needs Assessment (RNA)	Screening Completed	Yes /No	Date:
	RNA Required and Completed:	Yes /No	Date:
Data Protection Impact Assessment (DPIA)	Screening Completed:	Yes /No	Date:
	DPIA Required and Completed:	Yes /No	Date:

1.0 Purpose of Report

The purpose of this report is to inform members of the latest Actual Penny Product (APP) forecast supplied by Land and Property Services (LPS).

2.0 Background

LPS has issued to Councils the unaudited year end forecast as at 31 March 2025. The forecast for Causeway Coast and Glens Borough Council has been based on in year assumptions for both formal and interim forecasts with the exception of the figures for March 2025 which are based on actuals as detailed below:

2.1 Monthly Analysis

Month	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Forecast	£558	£625	£647	£718	£780	£710	£744	£823	£781	£608

All figures £'000

2.2 Additional analysis

The figures indicate a significant projected finalisation in terms of rates income for Council however whilst there still remains a small level of uncertainty on these figures as they are still to be audited. It is however an excellent position to be in at this point and does give optimism that there is some growth in the rates base.

3.0 APP analysis

The tables below set out the analysis of the APP forecast for the current financial year in terms of both domestic and non-domestic properties.

APP Analysis 2024/25 Causeway Coast & Glens											
	In Year	In Year	In Year	In Year	In Year	In Year	In Year	In year	In Year	In Year	In Year
	24/25	24/25	24/25	24/25	24/25	24/25	24/25	24/25	24/25	24/25	23/24
Domestic	March	February	January	December	November	October	September	August	July	June	March
Gross Rate Income	82,013,644	82,012,335	82,016,435	81,945,338	81,924,998	81,896,897	81,886,347	81,846,671	81,810,526	81,799,940	77,130,849
Losses											
Allowances	(1,095,809)	(1,095,797)	(1,095,546)	(1,095,031)	(1,094,607)	(1,090,696)	(984,232)	(181,901)	(140,856)	(119,438)	(1,025,318)
Vacancies	(3,878)	(3,878)	(3,878)	(3,878)	(3,990)	(3,990)	(3,990)	(3,990)	(3,990)	(3,990)	5
REH's Discharge	(267,419)	(263,216)	(247,430)	(235,238)	(230,059)	(217,560)	(191,955)	(171,595)	(147,912)	(145,959)	(260,957)
Irrecoverables	(395,690)	(235,291)	(212,730)	(197,795)	(161,915)	(122,219)	(48,873)	(51,747)	(38,067)	(35,738)	(417,391)
CAP	(307,400)	(307,400)	(307,400)	(307,204)	(309,596)	(308,789)	(309,362)	(310,905)	(310,905)	(310,905)	(270,912)
Cost of Collection	(980,603)	(980,396)	(980,134)	(980,222)	(980,219)	(980,210)	(979,294)	(979,294)	(978,304)	(978,304)	(957,861)
Total Losses	(3,050,799)	(2,885,979)	(2,847,120)	(2,819,367)	(2,780,385)	(2,723,465)	(2,517,707)	(1,699,433)	(1,620,034)	(1,594,334)	(2,932,433)
Income less Losses	78,962,845	79,126,356	79,169,315	79,125,971	79,144,613	79,173,432	79,368,640	80,147,238	80,190,492	80,205,606	74,198,416
% Collectable	96.28%	96.48%	96.53%	96.56%	96.61%	96.67%	96.93%	97.92%	98.02%	98.05%	96.20%
District Rate	0.4762	0.4762	0.4762	0.4762	0.4762	0.4762	0.4762	0.4762	0.4762	0.4762	0.4457
Regional Rate	0.5042	0.5042	0.5042	0.5042	0.5042	0.5042	0.5042	0.5042	0.5042	0.5042	0.4848
Total Rate	0.9804	0.9804	0.9804	0.9804	0.9804	0.9804	0.9804	0.9804	0.9804	0.9804	0.9305
District Due Domestic	38,353,842	38,433,263	38,454,129	38,433,076	38,442,130	38,456,128	38,550,945	38,929,126	38,950,135	38,957,476	35,540,284
District Due Non Domestic	22,388,518	22,490,507	22,518,594	22,490,550	22,492,335	22,591,695	22,625,917	22,585,602	22,604,783	22,615,270	20,496,992
Total District Due	60,742,360	60,923,770	60,972,723	60,923,626	60,934,466	61,047,823	61,176,862	61,514,728	61,554,918	61,572,746	56,037,275
To be paid	(60,134,188)	(60,134,188)	(60,134,188)	(60,134,188)	(60,134,188)	(60,134,188)	(60,134,188)	(60,134,188)	(60,134,188)	(60,134,188)	(56,064,758)
Finalisation	608,172	789,582	838,535	789,438	800,278	913,635	1,042,674	1,380,540	1,420,730	1,438,558	(27,483)

	In Year 24/25	In Year 24/25	In Year 24/25	In Year 24/25	In Year 24/25	In Year 24/25	In Year 24/25	In Year 24/25	In Year 24/25	In Year 24/25	In Year 23/24
Non Domestic	March	February	January	December	November	October	September	August	July	June	March
Gross Rate Income	47,423,607	47,453,588	47,507,963	47,513,084	47,447,291	47,608,434	47,528,917	47,419,116	47,389,166	47,319,137	44,308,443
Losses											
Allowances	(6,267)	(6,284)	(6,284)	(6,284)	(6,284)	(6,302)	(6,224)	(2,090)	(2,038)	(1,938)	(6,917)
Vacancies	(251,076)	(255,661)	(252,381)	(252,260)	(252,200)	(250,220)	(249,716)	(252,210)	(253,593)	(259,010)	(241,122)
Irrecoverables	(485,230)	(284,428)	(292,272)	(264,425)	(221,629)	(176,261)	(104,336)	(75,870)	(75,120)	(45,937)	(383,281)
3mth Vacant Rating	(162,494)	(158,983)	(141,196)	(117,435)	(105,698)	(104,122)	(79,169)	(71,946)	(44,993)	(26,935)	(121,336)
NDVR 50%	(754,747)	(777,886)	(758,907)	(881,674)	(888,301)	(906,820)	(876,836)	(863,879)	(830,381)	(831,037)	(972,603)
NDVR Exclusion	(722,719)	(726,906)	(757,607)	(757,074)	(735,531)	(719,782)	(710,723)	(731,145)	(722,734)	(673,180)	(764,666)
Cost of Collection	(649,360)	(649,501)	(649,687)	(639,909)	(640,085)	(650,355)	(639,486)	(639,486)	(639,785)	(639,785)	(626,111)
	(3,031,892)	(2,859,650)	(2,858,335)	(2,919,060)	(2,849,728)	(2,813,862)	(2,666,490)	(2,636,625)	(2,568,644)	(2,477,821)	(3,116,036)
	44,391,715	44,593,937	44,649,628	44,594,024	44,597,563	44,794,572	44,862,428	44,782,491	44,820,522	44,841,316	41,192,407
	93.61%	93.97%	93.98%	93.86%	93.99%	94.09%	94.39%	94.44%	94.58%	94.76%	92.97%
	30	30	30	30	29.53	29.53	29.53	29.53	29.53	29.53	27.63
	29	29	29	29	29.02	29.02	29.02	29.02	29.02	29.02	27.90
	58.5482	58.5482	58.5482	58.5482	58.5482	58.5482	58.5482	58.5482	58.5482	58.5482	55.5325
	22,388,518	22,490,507	22,518,594	22,490,550	22,492,335	22,591,695	22,625,917	22,585,602	22,604,783	22,615,270	20,496,992

4.0 Revaluations

There are still a number of outstanding revaluation challenge cases and whilst they could impact on our future rates income most of the significant challenges have by now been dealt with.

5.0 Recommendation

It is recommended that Council note the report.