



'leading for tomorrow'

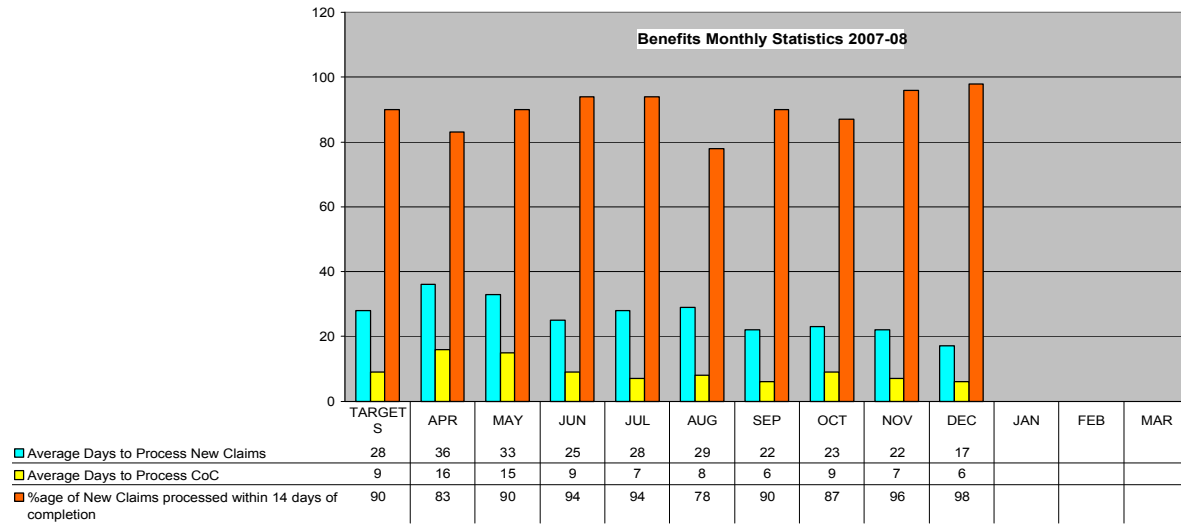
INFORMATION BULLETIN

ISSUE:- JANUARY 2008

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1.	Monthly Statistics for Housing and Council Tax Benefits	June Simpson	01276 707119 june.simpson@surreyheath.gov.uk	1
2.	Bed and Breakfast Arrears	Sandra Burningham	01276 707348 sandra.burningham@surreyheath.gov.uk	2
3.	Council Tax Monitoring Statement	Andrew Davis	01276 707156 andrew.davis@surreyheath.gov.uk	3
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5.	Investment Management Update	Kate Adams	01276 707630 kate.adams@surreyheath.gov.uk	5
6.	Council Staff Monitoring Statement	Andrea Vincent	01276 707403 andrea.vincent@surreyheath.gov.uk	7

The following document contains reports for your information. If you would like any matters to be raised at the next Executive or regulatory committee, one day's written notice should be given to the Head of Legal and Corporate Services (with a copy to Committee Services). Any matters must be raised within one calendar month of it being published in the Information Bulletin.

Produced by Legal and Corporate Services
Contact:- Committee Services
01276 707335
committee.services@surreyheath.gov.uk



Caseload

No. of benefit claimants - 3071

No. of LIVE HB/CTB claims - 5028

PI's

Average days to process C of C's - 6 days

Average no. of days to process NEW claims - 17 days

% of NEW claims processed within 14 days of completion - 98%

% of ALL claims assessed within 14 days of completion - 98%

Outstanding Work

Total no. of items for processing - 333

Oldest Work - 19 Dec 07

Expenditure to date

HB expenditure to date - £7,062,925

CTB expenditure to date - £2,609,325

Composition of Outstanding work:

- 19 New Claims
- 13 Review Claims (Interventions)
- 18 Changes of Circumstance
- 2 Cancellations
- 281 Other items of correspondence

BED AND BREAKFAST ARREARS

1. The amount of bed and breakfast arrears outstanding as at 31st December 2007 was £36,753.24 compared to £37,539.34 as at 30th September 2007.
2. The arrears due are made up as follows (case figures as shown in brackets):

		Dec 2007		Sept 2007
Currently in B&B:	(3)	2,093.49	(5)	2093.49
Re-Housed by SHBC:	(40)	11,625.67	(35)	12,411.77
Rec. for Write-Off:	(126)	23,034.08	(126)	23,034.08
Sub Total:		36,753.24		37,539.34
Less Credit:		Nil		Nil
Total Outstanding:		£36,753.24		£37,539.34

3. There are no claimants waiting for an assessment of Housing Benefit, a total of 12 cases have been passed to the Legal Services Division for possible Court action in the total sum of £12,212.32

RENT DEPOSIT GUARANTEE SCHEME

1. The amount of rent deposit outstanding as at 31st December 2007 was £31,681.70 compared to £25,904.46 as at 30th September 2007
2. The arrears due are made up as follows (case figure as shown in brackets).
3. **All figures are totals for year except New Deposits and Refunded - this quarter only**

		Dec 2007		Sept 2007
New Deposits & Advances for Quarter :	(7)	5,685.24	(2)	1,652.24
Paid up to Quarter:	(3 rd)	3,435.66	(2 nd)	2,675.66
Refunded to Landlord:	(3 rd)	Nil	(2 nd)	Nil
Current Arrears:		31,681.70		25,904.46
Total Outstanding:		£31,681.70		£25,904.46

4. Currently 7 cases have been passed to the Legal Services Division for possible Court action in total sum of £2,385.00

COUNCIL TAX MONITORING STATEMENT**January 2008/3**

The position regarding the collection of Council Tax at 31st December 2007 compared with the position at 31st December 2006 is as follows:

	2006/07 £	2007/08 £
Net Arrears b/f	592,793.48	256,950.95
Opening Debit	52,594,940.90	55,530,949.82
Less Adjustments	-6,771,505.86	-7,770,096.31
Plus Costs	84,009.70	102,704.30
Net Collectable Debit	46,500,238.22	48,120,508.76
Payments received net of refunds	39,735,207.65	41,778,797.89
Balance Outstanding	6,765,030.57	6,341,710.87
As % of Collectable Debit	14.55%	13.18%
% Payments received of collectable debit	85.45%	86.82%

Recovery Action Taken to 31st December 2007

Date	Reminders/ Final Notices	Summonses
25/4/07	3639	
18/5/07		1252
25/5/07	1740	
26/6/07	1529	
19/7/07		501
26/7/07	1083	
24/8/07	1128	
20/9/07		444
27/9/07	1312	
26/10/07	884	
15/11/07		396
23/11/07	1604	

NON-DOMESTIC RATE MONITORING STATEMENT**January 2008/4**

The position regarding the collection of Non-Domestic Rates at 31st December 2007 compared with the position at 31st December 2006 is as follows:

	2006/07		2007/08
	£		£
Net Arrears+/Credits- b/f	144,220.23		-599,016.10
Opening Debit	37,190,452.01		37,302,311.45
Transitional Relief	-54,412.85		-566,252.88
Small Business Relief	-220,094.62		-244,078.08
Charitable Relief	-1,088,169.35		-1,199,181.78
Void Relief	-3,420,735.92		-2,853,392.27
Occupation Changes	684,284.09		15,871,710.06
Debts Written Off	-60,591.26		-61,668.01
Rateable Value Incr/Decr	-1,317,936.29		-17,382,859.52
Interest	-22,474.51	-5,486,545.81	-198,616.54
Costs		13,584.90	12,104.20
Net Collectable Debit	31,848,126.43		30,081,060.53
Payments net of Refunds	27,888,848.31		26,165,404.17
Balance Outstanding	3,959,278.12		3,915,656.36
As % of Collectable Debit	12.43%		13.02%
% Payments Received of Collectable Debit	87.57%		86.98%

Recovery Action taken to 31st December 2007

Date	Reminder/Final Notice	Summonses
26/4/07	283	
18/5/07		91
26/6/07	185	
19/7/07		50
22/8/07	187	
20/9/07		40
25/10/07	109	
15/11/07		20

1. Attached, at Annex A to this report is a summary of the Council's investments as at 31st December 2007.
2. The rate of return assumed in the original estimates for 2007/08 was 5.0%. Each 1% reduction in interest rates would in the absence of a long-term investment strategy, reduce investment returns by approximately £290,000 per annum. Current short - term investment returns are approximately 6.22% per annum as can be seen from the Annex A.
3. The Investment Support Service Plan requires performance measurement against London Interbank Offered Rate (LIBOR) for 1 week and three months.
4. Performance reports identify the respective performance of short and long - term investment. These are set out below and show the position to end of December 2007.

2007/08 MONEY MARKET INDICATORS

	1 Apr – 30 Jun	1 Jul – 30 Sep	1 Oct – 31 Dec	1 Jan – 31 Mar
1 week LIBOR	5.53%	6.00%	5.83%	
3 Month LIBOR	5.77%	6.36%	6.36%	
Average	5.65%	6.18%	6.09%	

Council Investment Performance

Long Term (over > 1 Year)	4.96%	5.79%	6.17%	
Short Term (Less than 1 Year)	5.56%	5.96%	6.38%	
Average All Investments	5.30%	5.89%	6.29%	

5. The Council's investments in the period of October – December 2007 have earned 6.29% p.a. compared to the 5.0% p.a. assumed in the original budget. This is higher than the LIBOR average because we have been able to capitalise upon the higher rates that have been available in the money markets over the last few months due to the international credit crisis. Also Long Term investments have matured and been reinvested at much higher rates than they were.

Corporate Policy

6. The Council's Corporate Values recognise the need to achieve high interest income levels to support the revenue budget.

INVESTMENTS HELD BY THE COUNCIL AT 31st DECEMBER 2007

Start Date		£	%	Maturity
<u>Banks</u>				
16/03/07	Northern Rock	1,000,000	5.89%	16/03/10
05/06/07	Landsbanki Islands Group (Iceland)	1,000,000	6.30%	07/06/10
06/06/07	Glitnir	2,000,000	6.26%	08/06/09
15/06/07	Close Brothers	2,000,000	6.34%	15/06/09
06/08/07	Glitnir	1,000,000	6.25%	06/08/09
14/08/07	Anglo-Irish Bank	1,000,000	6.32%	13/08/10
02/10/07	Anglo-Irish Bank	1,500,000	6.29%	02/01/08
02/11/07	Landsbanki Islands Group (Iceland)	1,000,000	6.30%	04/02/08
20/11/07	Bank of Ireland	500,000	6.39%	04/02/08
03/12/07	Bradford and Bingley	1,500,000	6.70%	10/03/08
04/12/07	Bank of Ireland	1,000,000	6.69%	03/01/08
		13,500,000		
<u>Building Societies</u>				
16/02/07	Norwich & Peterbgh	1,000,000	5.84%	26/02/09
27/02/07	Nottingham BS	1,000,000	5.82%	27/02/09
27/02/07	Nottingham BS	1,000,000	5.71%	27/02/08
03/09/07	Chelsea BS	1,000,000	6.15%	03/09/10
03/09/07	Skipton B S	1,000,000	6.18%	03/09/10
04/09/07	Chelsea B S	1,000,000	6.23%	04/09/09
02/10/07	Scarborough BS	2,000,000	6.29%	02/01/08
02/10/07	Skipton BS	1,500,000	6.31%	02/01/08
02/11/07	Leeds BS	1,000,000	6.28%	04/02/08
15/11/07	Irish Nationwide BS	1,000,000	6.33%	04/02/08
03/12/07	Derbyshire B S	2,000,000	6.64%	10/03/08
03/12/07	West Bromwich BS	1,500,000	6.70%	04/02/08
		15,000,000		
Total		£28,500,000		

