

**STOCKPORT BILLING AREA - 2025/26 COUNCIL TAX TAXBASE AND
BUSINESS RATES (NON-DOMESTIC RATES) FORECAST**

Report of the Director of Finance (Section 151 Officer)

1. INTRODUCTION AND PURPOSE OF REPORT

1.1 The purpose of this report is to:

- Present the Collection Fund outturn forecasts for 2024/25 in relation to Council Tax and Business Rates;
- Set the Council Tax Taxbase for 2025/26;
- Present a forecast for Business Rates income for 2025/26;
- Provide an update on the pooling of Business Rates income with the Greater Manchester councils; and
- Provide an update on future developments concerning Business Rates and Council Tax.

2. SUMMARY

2.1 The council's share of overall forecast Collection Fund outturn for 2024/25 is a net surplus of £0.535m. This is made up of a forecast Council Tax deficit of £0.447m offset by a forecast Business Rates surplus of £0.982m. £0.412m of the net surplus is available to support the council's 2025/26 Budget and MTFP. The balance of £0.123m is paid to the Greater Manchester Combined Authority (GMCA) as part of the agreed 100% Business Rates retention benefit share. See section 3 for further details.

Table 1 – Overall 2024/25 Collection Fund Position – Council Share

	2024/25 Council Tax £000s	2024/25 Business Rates £000s	Total £000s
Collection Fund Forecast Outturn	(447)	982	535
Council Tax Outturn - Council	(447)		(447)
Business Rates Outturn - Council		859	859
Total Outturn – Council	(447)	859	412
Business Rates Outturn - GMCA		123	123
Total	(447)	982	535

2.2 Collection Fund accounting requires the council to declare the overall 2024/25 Collection Fund position to inform the council's and the preceptors' budget setting process by 31 January. It is proposed that the position presented in this report is declared subject to the delegation at paragraph 3.12 and distributed to the council's General Fund in 2025/26.

2.3 Collection Fund accounting requires the difference between the 2023/24 declared outturn surplus and the 2023/24 actual outturn surplus to be distributed in 2025/26. The amount to be released to the Council's General Fund in

2025/26 is £1.392m and was included in the MTFP update presented to Cabinet in September to support the 2025/26 Budget and MTFP. See section 3 for further details.

- 2.4 The 2025/26 Council Tax taxbase for budget setting purposes is proposed to be 99,339.6 dwellings. This is calculated using the CTB1 form submitted to MHCLG in October. See section 4 for further details.
- 2.5 The proposed 2025/26 Business Rates budget is £87.518m. Based on the 2025/26 Business Rates income forecasts, the council's share of the budgeted 2025/26 100% Business rates retention benefit is £6.232m. £3.116m has been included in the 2025/26 budget and the balance earmarked to support the increased cost of for debt charges due to high interest rates in 2025/26. See section 4 for further details.
- 2.6 Ongoing developments and planned Government reforms, particularly concerning Business Rates resets and retention, highlighted in section 6 will require consideration alongside the councils future MTFP updates to understand the impact. See section 6 for further details.
- 2.7 The following section set out in detail the technical requirements of the Collection Fund in-year forecasts and future year budgets to support the council's 2025/26 Budget and MTFP.

3. 2024/25 COLLECTION FUND POSITION

Council Tax

- 3.1 The Collection Fund Council Tax forecast outturn for 2024/25 is a deficit of £0.531m with the council's share of the deficit being £0.447m. As required by Collection Fund accounting, the deficit position will be declared (subject to delegation at paragraph 3.12) to inform the council's 2025/26 budget setting process and MTFP.
- 3.2 Council Tax Collection rates remain strong, but the deficit is exacerbated by slippage to new developments across the borough causing delays in those dwellings being added to the taxbase. The council's MTFP has been updated to reflect the revised phasing of expected Council Tax taxbase growth over the medium term.

Table 2 – Council Tax 2024/25 Forecast Outturn

	Requirement	Forecast Outturn	Council Tax Hardship Fund	Variance
	£000s	£000s	£000s	£000s
SMBC Council Tax Income*	194,568	193,797	(324)	447
MPCC Precept**	25,219	25,119	(42)	58
MGFS Precept***	11,114	11,070	(19)	26
Total Deficit	230,901	229,986	(385)	531

*Stockport Metropolitan Borough Council

**Mayoral Police and Crime Commissioner (MPCC)

***Mayoral General (including Fire Services) (MGFS)

- 3.3 The forecast outturn deficit position on Council Tax in 2024/25 includes income forgone because of awarding one-off discretionary assistance to residents and this will be offset by the amount set aside in the Collection Fund reserve.
- 3.4 It is proposed in the Business Rates and Council Tax Discount Annual Review report presented elsewhere on the agenda that the level of the council's Council Tax discretionary hardship fund for 2025/26 is set at £0.200m (capped at £0.385m subject to an in-year review). This will be used during 2025/26 to support residents who are experiencing financial hardship. Income forgone will be offset and will be contained within the 2025/26 Collection Fund forecast and Collection Fund reserve.

Business Rates

- 3.5 The Collection Fund Business Rates forecast outturn for 2024/25 is a surplus of £0.992m with the council's share of the surplus being £0.982m. As required by Collection Fund accounting, the surplus position will be declared (subject to delegation at paragraph 3.12) to inform the council's 2025/26 budget setting process and MTFP.
- 3.6 The Business Rates surplus is the result of lower gross rates offset by reduced requirement to increase the provision for appeals based on the Valuation Office Agency (VOA) Business Rates appeals listings for each appeals list.

Table 3 – Business Rates 2024/25 Forecast Outturn

	2024/25 NDR1 £000s	Forecast Outturn £000s	Variance £000s
SMBC Business Rates Income*	89,511	90,493	(982)
MGFS Business Rates Income	904	914	(10)
Total Surplus	90,415	91,407	(992)

*SMBC – Stockport Metropolitan Borough Council. This declared Business Rates surplus of £0.982m includes the additional share of the 100% retention benefit which is split between the council and GMCA. The council's share is £0.859 with the balance £0.123m being paid to GMCA.

General Fund Section 31 Grants in Lieu of Business Rates

- 3.7 Mandatory Business Rate reliefs are funded by Section 31 grants paid by Government into the council's General Fund. These grants are paid to the council to compensate for the loss of Business Rates income as a result of the reliefs given to businesses.
- 3.8 The council receives its Section 31 grant allocation from Government on an 'on account basis in line with the council's NNDR1 (Business Rates budget) and NNDR3 (Business Rates outturn) returns. Any over/underpayment made by Government (compared to the actual reliefs given to businesses during the financial year) is rectified by an adjusting payment/receipt in the following financial year.
- 3.9 In-year monitoring indicates that the actual number of reliefs given to businesses during the year are more than the current level of Section 31 grants received by the council to compensate for the loss of Business Rates income. This will result in a balancing Section 31 Grant payment from the Government to the council in 2025/26. An accrual of circa £0.144m will be accounted for at year-end to reflect this position, of which £0.008m needs to be paid to GMCA

reflecting the share of the benefit included in the S31 grants. Note that this position may change prior to year-end due to the complexities arising from the decoupling of the small and standard Business Rates multipliers in 2024/25 and changes to the Business Rates taxbase and businesses eligibility for Business Rates relief.

Overall 2024/25 Collection Fund Position

- 3.10 The total 2024/25 forecast outturn position for the Collection Fund is a net surplus of £0.461m. The council's share of the net surplus is £0.535m due to the proportion split of the Council Tax and Business Rates forecast outturns between the Council and the preceptors presented in the tables above. As required by Collection Fund accounting, the net surplus position will be declared in January as part of the council's budget setting process (subject to delegation at paragraph 3.12) and released to the council's General Fund in 2025/26. This includes £0.123m that will be paid to GMCA as part of the agreed 100% Business Rates retention benefit share. The balance of £0.412m will be used to support the council's 2025/26 Budget and MTFP.

Table 4 – Overall 2024/25 Collection Fund Position – Council Share

	2024/25 Council Tax £000s	2024/25 Business Rates £000s	Total £000s
Collection Fund Forecast Outturn council	(447)	982	535
Council Tax - Council	(447)		(447)
Business Rates - Council		859	859
Total - Council	(447)	859	412
Business Rates - GMCA		123	123
Total	(447)	982	535

- 3.11 This is an update on the position presented in the CPRR Mid-year 2024/25 report presented elsewhere of this agenda as up-to-date October budget monitoring data has been used.
- 3.12 Collection Fund accounting requires the council to make its final declaration of the Collection Fund forecast outturn position by 31 January each year to inform the council's and preceptors' budget setting process. On this basis, it is recommended that delegation is given to the Director of Finance (Section 151 Officer) in consultation with the Cabinet Member for Finance and Resources to update the declared Collection Fund forecast up to this date.

Collection Fund 2023/24 Carry Forward Position

- 3.13 Collection Fund accounting requires the difference between the declared (estimated) outturn position for 2023/24 and the actual outturn position for 2023/24 to be distributed (if a surplus) or reimbursed (if a deficit) and included in the declared position for 2024/25.
- 3.14 The table below shows that the 2023/24 difference is a surplus to be distributed in 2025/26.

Table 5 – Collection Fund 2023/24 Carry Forward Position

	Outturn (Surplus) 2023/24 £000s	Declared (Surplus) 2023/24 £000s	Distributed/ (Reimbursed) £000s
SMBC*	(10,550)	(9,158)	1,392
MPCC Precept**	(235)	(298)	(63)
MGFS Precept***	(192)	(202)	(10)
Total	(10,977)	(9,658)	1,319

*Stockport Metropolitan Borough Council

**Mayoral Police and Crime Commissioner (MPCC)

***Mayoral General (including Fire Services) (MGFS)

3.15 The council's share of the Collection Fund carry forward balance of £1.392m is required to be distributed to the council's General Fund in 2025/26. The MTFP update presented to the Cabinet meeting in September included the £1.392m to support the council's 2025/26 Budget and MTFP.

Greater Manchester Trailblazer 100% Business Rates Retention

3.16 As part of the Trailblazer deal, 100% Business Rates retention is confirmed until 2033/34. Under this deal the council retains 100% of its Business Rates income to support the funding of council services whilst foregoing the Revenue Support Grant and Public Health Grant. The council's benefit of being in the scheme is calculated based on the forecast Business Rates outturn position under the 100% retention scheme compared to what the forecast Business Rates outturn position would have been under the 50% retention scheme (the scheme for councils who are not part of an equivalent regional combined authority deal). A condition of the Trailblazer deal is there is a Greater Manchester share. On this basis, the benefit is shared with GMCA, as agreed by the Greater Manchester councils on an annual basis, currently split 75% Greater Manchester councils and 25% GMCA.

3.17 Historically, the benefit has been accounted for a year in arrears. However, with the certainty of the Trailblazer deal being in place until 2033/34 the council can prudently budget for this benefit with greater certainty. The final in-year benefit position will not be known until the Greater Manchester councils' Collection Fund outturn positions have been finalised. The 2024/25 budget included an expected benefit of £7.120m with the council receiving £5.340m (on a 75:25 retention basis with GMCA) from 2024/25. 50% of the council share, which equates to £2.670m, is included in the council's approved 2024/25 Budget with the balance earmarked to support the council's borrowing cost position impacted by current high interest rates.

3.18 Based on the in-year Business Rates income forecasts the Business Rates 100% retention benefit is forecast to be circa £7.645m, an increase of £0.525m compared to the budgeted benefit. The council will receive a 75% share equivalent to £0.394m. It is noted that the entire benefit increase is included in the 2024/25 Business Rates forecast outturn surplus presented above – this is not additional resource. The increase in the benefit will also increase the GMCA's 25% share compared to budget. Collection Fund accounting requires this to be accrued at year-end.

4. 2025/26 BUDGET SETTING

2025/26 Council Tax Taxbase

- 4.1 The calculation of Council Tax is prescribed by Regulations published under the Local Government Finance Act 1992. Billing Authorities are required to prepare the calculation on a date specified by Ministry of Housing, Communities and Local Government (MHCLG) and submit details of the calculation on an annual Council Tax Taxbase (CTB) form.
- 4.2 The CTB form is the starting position for establishing the Council Tax Taxbase used in setting the 2025/26 Council Tax budget. For budget setting purposes, the council has discretion to allow for the following:
- The impact of local Council Tax support and discount schemes;
 - Forecast changes that may occur to the Council Tax Taxbase in 2025/26; and
 - The local collection rate for Council Tax including forecast changes in liabilities.
- 4.3 The CTB form was submitted to MHCLG (Ministry of Housing, Communities and Local Government) on 11 October and is included in Appendix 1 to this report. This used the Valuation List as of 15 September which specified the number of dwellings in each Council Tax valuation band. Discounts and exemptions have been applied to the chargeable dwellings resulting in a net chargeable dwellings number for each valuation band. This is shown on line 29 of the CTB form.
- 4.4 Chargeable dwellings (after discounts and exemptions) are then related to the Band D dwellings by a specified fraction known as the Relevant Proportion. This results in a Band D equivalent Council Tax Taxbase of 99,499.8 chargeable dwellings (CTB form line 31) for 2025/26.
- 4.5 In line with previous years an allowance can be made in the Taxbase for new dwellings that will come into liability during 2025/26. An allowance of 642.3 new dwellings is proposed based on forecasts and past trends covering current housing developments across the Borough.
- 4.6 On 26 October 2023, the Levelling Up and Regeneration Act 2023 received Royal Assent giving billing authorities the ability to charge a Council Tax premium on second homes as outlined in the Business Rates and Council Tax Discounts Annual Review report elsewhere on this agenda. Analysis shows that this equates to an extra 403.8 new dwellings which are proposed as an additional increase to the Council Tax Taxbase.
- 4.7 For budget setting purposes the Council Tax Taxbase is adjusted to take account of the local collection rate. Historic Council Tax collection experience along with productivity and digital improvements suggest a rate of 98.8% can be used as a prudent assumption of the collection rate. This rate reflects the discounts and reliefs given to Ratepayers as well as the amount of expected arrears and bad debts.
- 4.8 The table below reflects the proposed 2025/26 Council Tax Taxbase for budget setting purposes.

Table 6 – 2025/26 Council Tax Taxbase

Summary	Taxbase for Budget Setting
Council Tax Taxbase	100,545.9
Collection Rate	98.80%
Council Tax Taxbase (for budget setting)	99,339.6

4.9 It is recommended that the 2025/26 Council Tax Taxbase for budget setting purposes is set at 99,339.6 Band D equivalent dwellings which is 943.0 Band D equivalent dwellings higher than the 2024/25 Council Tax Taxbase.

2025/26 Business Rates Income Forecast

4.10 The current Local Government finance system introduced on 1 April 2013 requires local billing authorities to submit a locally determined and approved Business Rates forecast through an NNDR1 (Business Rates budget) return by 31 January each year. This forecast is used to determine the 2025/26 demand and payment schedule for Business Rates between the billing authority and relevant precept authorities.

4.11 Business Rates forecasting can be very complex and volatile. The Business Rates income forecast is based on the Government's assessment of what can be collected, adjusted by local knowledge and experience of collection rates.

4.12 The Business Rates Taxbase can fluctuate significantly during the year for a number of different reasons, the most common are listed below:

- Changes in occupancy;
- Demolitions resulting in properties being removed from the rating lists;
- New builds and the point at which rateable occupation of these properties is triggered;
- Changes in building use, size, layout;
- Changes in entitlement to mandatory and discretionary Business Rate reliefs;
- Actions taken by property owners/occupier to avoid paying the full liability and maximise their eligibility for reliefs i.e., empty property and charity status;
- Appeals made against rating decisions; and
- Changes in the provision for doubtful debts.

4.13 To aid forecasting and monitoring during the year, the council monitors the Business Rates liability each month. This helps to identify trends and movements set against the NNDR1 (Business Rates budget) base position for the year.

4.14 The table below shows the 2025/26 Business Rates Income forecast. The forecast is based on the best available information supported by the in-year monitoring of Business Rates.

Table 7 – 2025/26 Forecast Business Rates Income

	2025/26 £000s	2025/26 %
Forecast Business Rates Income	88,402	100
Stockport Council Share	87,518	99
Greater Manchester Fire and Rescue Share	884	1

- 4.15 The income forecast includes reliefs of £28.360m provided to businesses of which some are compensated by Government in the form of Section 31 grants and included in the 2025/26 Budget. This is calculated based on the 2024/25 Section 31 Grants received and the in-year monitoring of Business Rate reliefs given to businesses.
- 4.16 The 2025/26 NNDR1 (Business Rates budget) return will be submitted on 31 January. With further clarification following the Government's 2024 Autumn Budget awaited in the Local Government Finance Settlement in December, it is possible that the forecasts within the return may vary to the forecasts currently outlined. If there are significant and material differences between the forecasts, it is recommended that the Business Rates forecasts included in the council's 2025/26 Budget and MTFP are updated to reflect the NNDR1 (Business Rates budget) figures.
- 4.17 On the basis of the above, it is recommended that any decision to vary the 2025/26 Business Rates budget forecast is delegated to the Director of Finance (Section 151 Officer) in consultation with the Cabinet Member for Finance and Resources linked to the submission of the NNDR1 (Business Rates budget) to Government.

2025/26 Forecast 100% Business Rates Retention Trailblazer Benefit

- 4.18 The Greater Manchester Trailblazer deal will continue for 10 years from 2024/25 until 2033/34 conditional on a Greater Manchester share remaining in place.
- 4.19 The calculation of the forecast benefit is the difference between the level of Business Rates income under the 100% Pilot and the 50% Scheme applicable to councils who are not part of similar regional combined authority deals. The council and GMCA are expected to agree that GMCA's share of the 100% pilot benefit will be 25% in 2025/26. The remaining 75% of the pilot benefit will be available to support the council's financial robustness and resilience over the medium term.
- 4.20 The 2025/26 budgeted benefit is a total of £8.310m. The council's 75% share of this is equivalent to £6.232m and GMCA's 25% share is equivalent to £2.078m.
- 4.21 Given the certainty afforded by the trailblazer deal, 50% of the council's share of the expected benefit, equating to £3.116m has been included in the council's 2025/26 Budget with the balance held to mitigate risk and support the council's MTFP particularly in relation to smoothing the council's borrowing costs impacted by high interest rates. The MTFP update forecasts have been updated to reflect this and the total figure displayed in the table below. In-year monitoring of the Pilot in 2025/26 will continue to give the council an early indication of the likely Pilot benefit in 2025/26.

Table 8 – 2025/26 Forecast Business Rates Income including 100% Retention Benefit

Forecast Business Rates Income	2025/26 £000s
Stockport Council Share	87,518
50% Share Budgeted 100% Retention Benefit	3,116
Total	90,634

5. BUSINESS RATES POOLING ACROSS GREATER MANCHESTER

- 5.1 The council signified its intention in October to decline the Greater Manchester pooling arrangement for 2025/26 covering the 10 Greater Manchester Authorities as the associated risks of the Pool outweigh the benefits. This is an interim decision, and Authorities will have the opportunity to review the Pool application following the release of the Provisional Local Government Finance Settlement in December. The decision will need to be confirmed to the Ministry of Housing, Communities and Local Government (MHCLG) within 28 days of the Provisional Local Government Finance Settlement in December.
- 5.2 It is recommended that the Cabinet delegates the decision to the Director of Finance (Section 151 Officer) in consultation with the Cabinet Member for Finance and Resources.

6. FUTURE DEVELOPMENTS AND CONSIDERATIONS

Autumn Budget 2024 Business Rate and Council Tax Measures

- 6.1 The Government's 2024 Autumn Budget on 30 October 2024 will inform the Local Government Finance Settlement expected to be announced in mid-December. The Autumn Statement includes the measures outlined below.
- 6.2 Continuation of the Retail, Hospitality and Leisure relief in 2025/26 but at a lower percentage - 40% relief (from 75% relief in 2024/25) up to £110k cap per business. In prior years councils have been compensated for the loss of Business Rates income because of reliefs given to businesses included within the budget announcements. This year's Autumn Budget isn't as clear with the following statement included - *government will also work to ensure that, as far as practicably possible, local government income is unaffected by business rates tax policy changes and that local government is compensated for administration costs*. Further clarification will be sought on this, but MHCLG have indicated councils will continue to be compensated for Business Rates income loss because of reliefs announced.
- 6.3 Charitable relief will be removed from private schools from April 2025 subject to parliamentary process. MHCLG will bring forward primary legislation to amend the Local Government Finance Act 1988 to end relief eligibility for private schools. Private schools wholly or mainly concerned with providing education to children with EHCP's will still be eligible for charitable relief.
- 6.4 Small Business Rates multiplier will be frozen in 2025/26 at 49.9p. The standard multiplier will be increase by the September 2024 CPI rate to 55.5p.

- 6.5 Two sectoral Business Rates multiplier will be introduced from 2026/27 to introduce permanently lower multipliers for Retail, Hospitality and Leisure businesses. This will be paid for by a higher multiplier on business properties with a rateable value of £500k.
- 6.6 A discussion paper has been published setting the direction of travel for transforming the Business Rates system and inviting industry to a dialogue about future reforms.

Wider Business Rates Retention System Reforms

- 6.7 Wider reforms to the Business Rates Retention System continue to be delayed but were referred to in the Autumn Budget 2024 per paragraph 6.6. Finance Officers will continue to monitor the Government announcements and consultations on the future reforms to Business Rates retention and ensure the Business Rates income forecasts and assumptions included in the council's MTFP reflect the latest information.

Business Rates Revaluation

- 6.8 Following Royal Assent, business rates revaluations will occur every 3 years rather than every 5 years, beginning in 2026.

Reset of Business Rates Baselines

- 6.9 Members are reminded that previous reports have made reference to a planned reset of the Business Rates baselines set in 2013. It has been confirmed in the Policy Statement released on 28 November that the reset will happen in 2026/27.
- 6.10 A partial reset would mean the council alongside the other Greater Manchester Authorities will be able to retain an element of the Business Rates growth achieved since the existing Business Rates baselines were set in 2013. The balance of the Business Rates growth not retained would be redistributed nationally as part of the Government's Local Authority funding formula incorporating the partially reset baselines. Conversely, a full reset would mean all the growth achieved since 2013 would be redistributed nationally as part of the Government's Local Authority funding formula incorporating the fully reset baselines.
- 6.11 As part of the simplification of Business Rates accounting, Government is considering options for the basis of future baselines resets. As well as full and partial resets, the Government is also considering phased resets where Local Authorities retain the growth they have achieved since the last baselines reset for a set period before the growth is redistributed via the Government's Local Authority funding formula in full. The Government will seek views on the options as part of their future consultations on the reforms to the Business Rates Retention System. It is expected that the consultation documents will be released alongside the provisional settlement in December and will provide further detail.
- 6.12 On the basis that there are several scenarios on the impact of a future Business Rates baselines reset, the MTFP currently assumes a fiscally neutral position. However, in light of the risks associated with a reset, the council has created a Business Rates Reset Reserve. Any future year surpluses may be considered to

enhance the robustness of the Business Rates Reset reserve to smooth the impact of financial risk crystallising following a reset.

6.13 Finance Officers will continue to monitor the Government announcements and consultations on the future baseline reset and ensure the Business Rates forecasts and assumptions included in the MTFP reflect the latest information.

7. FINANCIAL AND RISK ASSESSMENT CONSIDERATIONS

7.1 All financial and risk considerations have been included in the report content.

8. LEGAL CONSIDERATIONS

8.1 There are no legal considerations to consider.

9. HUMAN RESOURCES IMPACT

9.1 There will be no impact on the workforce or the workforce of partner organisations.

10. EQUALITIES IMPACT

10.1 There is no impact on the protected characteristic groups.

11. ENVIRONMENTAL IMPACT

11.1 There is no impact on the environment.

12. RECOMMENDATIONS

12.1 It is recommended that Cabinet:

- Declare a provisional forecast outturn Collection Fund surplus of £0.461m in 2024/25 relating to a Council Tax deficit of £0.531m and Business Rates surplus of £0.992m subject to the delegations below;
- Declare a provisional forecast outturn Collection Fund surplus to be appropriated to the council's General Fund in 2025/26 of £0.535m relating to a Council Tax deficit of £0.447m and Business Rates surplus of £0.982m subject to the delegations below;
- Approve the use of the declared surplus to support the council's 2025/26 budget and MTFP;
- Note the proposal for the Council Tax Discretionary Hardship Fund as set out in the Council Tax and Business Rates Discounts Annual Review report as per paragraph 3.4;
- Note the 2025/26 Council Tax Taxbase for budget setting purposes of 99,339.6 Band D equivalent dwellings. The council's final 2025/26 Council Tax Taxbase will be presented for approval to the council meeting on 16 January 2025;
- Note the 2025/26 Business Rates budget forecast subject to the completion of the NNDR1 (Business Rates budget) to be submitted to Government by 31 January 2025; and
- Note that the indicative Collection Fund resources identified are to be reviewed through the MTFP and 2025/26 budget setting processes following the Provisional Local Government Finance Settlement in December.

12.2 It is recommended that the Cabinet delegates the following decisions to the Director of Finance (Section 151 Officer) in consultation with the Cabinet Member for Finance and Resources:

- The decision to change the provisional 2024/25 Collection Fund forecast outturn position prior to declaring the position on 31 January 2025 as required by legislation;
- The decision to decline the Greater Manchester Business Rates pooling arrangement; and
- The decision to vary the Business Rates forecast presented in Table 7 linked to the submission of the NNDR1 (Business Rates budget) to Government.

BACKGROUND PAPERS

There are none

Anyone wishing to inspect the above background papers or requiring further information should contact Elaine Carrington or Lisa Joy by email at elaine.carrington@stockport.gov.uk or lisa.joy@stockport.gov.uk