

Foreword

With the localisation of non-domestic rates and the continued reductions in the level of central government grant available to local authorities, the operation of the Collection Fund has become more important than ever. Where once it was a technical account operated only by billing authorities, the Collection Fund and the taxes that form its basis now have the single biggest impact on the level of resources available to both those billing authorities and major preceptors.

This guide is designed to bring together, in a single source of reference, guidance on the Collection Fund.

Chapters one and two provide a detailed description of how council tax and non-domestic rates work.

Chapter three looks at the implications for the Collection Fund and the way it is accounted for, and chapter four looks at the financial planning implications.

The guide includes extracts from the latest Accounting Code Guidance Notes and additional detailed guidance on accounting for backdated appeals.

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