

Finance

Director: Steve Parrock
Executive Head: Paul Looby
Executive Lead: Mayor Gordon Oliver

Financial Services and Creditor Payments

What is provided?	Why is it provided?	What drives demands?	Budget Reference
<p>Financial Services is split into three teams:</p> <ul style="list-style-type: none"> ● People’s Finance Team ● Corporate Finance and Environment Finance Team ● Systems Team <p>The provision of the services is split into several areas:</p> <ul style="list-style-type: none"> ● Closure of the accounts ● Budget and Resources Planning and Preparation ● Budget Monitoring for Services ● Treasury Management ● Capital Planning ● Technical Advice and Major Project Work ● Submission of Statutory Returns and Grant Claims ● Provision of bought back service to schools and academies ● Financial systems <p>The service also provides a centralised Creditor Payment function for the Council - responsible for the scrutiny and payment of invoices and clearing of credit notes for commercial suppliers.</p>	<p>There are a range of statutory requirements around the provision of the Financial Services and Creditor Payments. Full details are included within the Summary Service Review available at www.torbay.gov.uk/budget</p>	<ul style="list-style-type: none"> ● Accounting for £80m Council Tax Collection Fund. ● Accounting for £38m National Non-Domestic Rates (NDR) Collection Fund. ● Reconciliation of £80m (net) Benefit payments. ● Monthly VAT returns - £12m reclaimed per annum ● Reconciliation of Dedicated Schools Grant £88m. ● Approximately 288,300 invoices / transactions are checked, processed, paid and dispatched by the Payments Team each year. 	<p>408 and 405</p>

Revenue and Benefits

What is provided?	Why is it provided?	What drives demands?	Budget Reference
<p>The Revenue and Benefits Service can be split into five activities below:</p> <ul style="list-style-type: none"> ● Revenue and Benefits (1) ● Corporate Debt (2) ● Fraud, Visiting and Training (3) ● Discretionary Awards (4) ● Systems and Development (5) 	<p>There are a range of statutory requirements around the provision of the Revenue and Benefits service. Full details are included within the Summary Service Review available at www.torbay.gov.uk/budget</p>	<ul style="list-style-type: none"> ● Processing 8,900 new claims for Housing and Council Tax Support. ● Updating 54,000 Housing and Council Tax Support changes in circumstances. ● Maintaining 13,900 Housing Benefit and 16,800 Council Tax Support cases. ● Maintaining 65,700 Council Tax liable properties totalling £65.9 million in 2013/14. ● Maintaining 5,000 Non Domestic Rate liable properties totalling £36.9 million in 2013/14. ● Produce 98,700 Council Tax and 6,900 NNDR bills in 2013/14. ● Issue over 95,000 benefit notifications in 2012/13/14. ● Pay £67.3 million in Housing Benefit in 2013/14. ● Pay £12.9 million in Council Tax Support in 2013/14. ● Recover £1.3 million in overpaid Housing Benefit, £450,000 by invoice in Open Revenues Debtors system in 2013/14. 	<p>403, 409, 413 & 406</p>