
Report to: LEEDS CITY REGION BUSINESS RATES POOL 2022/23

Date: 16th September 2022

Subject: LEEDS CITY REGION BUSINESS RATES POOL FINANCIAL REPORT ADDENDUM

SUMMARY

This addendum sets out:

- a) The income projections for 2022/23 of the Leeds City Region Pool updating **Table 2** of the main report;
- b) The forecast redistribution of funding for 2022/23 updating **Table 5** of the main report.

1. Introduction

1.1. Since publication on 8th September 2022 of the main Leeds City Region Business Rates Pool Financial Report for 16th September 2022 further information has been provided to the lead authority on the position of member authorities' in-year business rates income. This has materially impacted the income figures previously quoted on the main Financial Report, increasing total income available to the Pool by £802k. This addendum sets out the updated projected forecasts for the income to the Pool and the re-distribution of that retained income.

2. Projected 2022/23 income retained by the Pool

2.1. The latest information from member authorities of the Pool produces the forecast of retained income to the Pool from the three levy-paying authorities as set out in **Table 1** (replacing **Table 2** in the main report). This is funding that the three levy paying authorities would otherwise have to pay to Government if they were not members of the Pool.

3. Proposed re-distribution of 2022/23 retained income by the Pool to member authorities.

3.1. If the income is redistributed back to member authorities as set out in the Memorandum of Understanding for 2022/23, the distribution of the funding would be as set out in **Table 2** (replacing **Table 5** in the main report).

Table 1: Estimated levy Payments to the 2022/23 Leeds City Region BR Pool

Authority	Levy payment NDR1 £m	Levy payment 31-Jul-22 £m
Harrogate	0.919	1.105
Leeds	0.725	0.879
York	2.459	3.220
Total	4.103	5.204

Table 2: Forecast re-distribution of Leeds City Region BR Pool surplus 2022/23

Authority	Redistributed levy (31/07/2022) £m
Bradford	1.268
Calderdale	0.274
Harrogate	0.407
Kirklees	0.602
Leeds	0.869
Wakefield	0.677
York	1.076
Subtotal	5.174
Pool administration fee	0.030
Total	5.204