

CHARTER TRUSTEES FOR THE CITY OF DURHAM

At the **Meeting** of the **Charter Trustees for the City of Durham** held in the Main Hall - Spennymoor Leisure Centre, on Wednesday 20 October 2021 at 11.30 am

Present: The Right Worshipful the Mayor of Durham, Councillor A Simpson (in the Chair) and Councillors D Freeman, J Blakey, J Chaplow, C Fletcher, O Gunn, A Hopgood, L Hovvels, G Hutchinson, E Mavin, L Mavin, M McKeon, D Nicholls, R Ormerod, E Scott, M Simmons, M Wilkes and M Wilson

1 Apologies for Absence

Apologies for Absence were received from Councillors L Brown, J Elmer, D Hall, B Kellett, D Stoker and P Taylor.

2 Minutes

Minutes of the meetings held on 15 and 23 June and 31 August 2021 were confirmed as a correct record and signed by the Mayor.

3 Declarations of interest

There were no declarations of interest.

4 Revenue Outturn for the period ending 30 September 2021 and Projected Outturn to 31 March 2022

Charter Trustees considered a report of the Treasurer that provided information on the actual expenditure compared to the profiled budget for the period ending 30 September 2021 and the forecast of expenditure to 31 March 2022 in comparison to the 2021/22 original budget (for copy see file of minutes).

The Treasurer reported that at 30 September 2021 the actual net expenditure was £34,225, an underspend of £6,883 against the profiled budget of £41,108. It was anticipated that actual expenditure at 31 March 2022 would be lower than the original budget, therefore the sum required to be drawn from reserves to balance the budget would be expected to reduce from £15,162 to £1,641, resulting in a reserve balance of £73,473 as at 31 March 2022.

Referring to the budget setting for 2022/23, the Treasurer advised that a report will be presented to the meeting on the 8 December 2021 that would provide information to enable Charter Trustees to determine the budget requirement for 2022/23 and the basic level of council tax for the financial years 2022/23 to 2025/26.

Responding to queries, the Treasurer advised there was also a Charter Trustee meeting scheduled for 26 January 2022 which may be required to agree the precept for 2022/23. He confirmed that a working group could be arranged to consider a range of options such as investing funding, increase expenditure or setting the precept for more than one year.

Resolved:

- i) That the outturn position for the period ended 30 September 2021 be noted;
- ii) That the forecast outturn to 31 March 2022 be noted;
- iii) That the 2022/23 Budget report be presented to the Charter Trustees meeting on 8 December 2021.