

CHARTER TRUSTEES FOR THE CITY OF DURHAM

At the **Meeting** of the **Charter Trustees for the City of Durham** held in the Council Chamber, County Hall, Durham, on Wednesday 26 June 2024 at 11.30 am

Present: The Right Worshipful the Mayor of Durham, L Brown (in the Chair) and Councillors G Hutchinson, J Blakey, C Fletcher, D Freeman, E Mavin, L Mavin, D Nicholls, M Simmons, A Simpson, M Wilkes and M Wilson

1 Apologies for Absence

Apologies for absence were received from Councillors O Gunn, D Hall, A Hopgood, R Ormerod and E Scott.

2 Declarations of Interest

There were no declarations of interest.

3 Annual Governance Statement 2023/24

Charter Trustees received a report of the Treasurer that provided details of the Annual Governance Statement (AGS) for the year April 2023 to March 2024. The Annual Governance Statement needed to be formally approved as part of the consideration of the Annual Governance and Accountability Return 2023/24 (for copy of report, see file of minutes).

Resolved:

- (i) That the content of the 2023/24 Annual Governance Statement be noted.
- (ii) That the Chair and Treasurer approve and sign the 2023/24 Annual Governance Statement as part of the consideration of the Annual Governance and Accountability Return 2023/24.

4 Revenue Outturn for the year ending 31 March 2024

Charter Trustees received a report of the Treasurer that provided information on the actual expenditure compared to the budget for the year ended 31 March 2024 (for copy of report, see file of minutes).

The actual net expenditure for 2023/24 was £70,412, an underspend of £5,546 against a budget of £75,958. The original budget agreed a contribution

from reserves of £15,477. Based upon the final underspend there would be a transfer from reserves of £9,931. In 2024/25 there was a commitment to draw £19,085 from the reserve that would result in a reserve balance of £48,802 as at 31 March 2025.

The Treasurer indicated that the budgeted use of reserves was not an infinite budget solution, and they would need to consider how they reduce their reliance on reserves. Trustees were also asked to note that there would be a reduction in the Local Council Tax Reduction Scheme by 50% phased over the next three years. He stated that Trustees would need to consider in due course how they budgeted for the change in income source.

Resolved: That the outturn position for the year ended 31 March 2024 be noted.

5 Annual Return for the year ended 31 March 2024

Charter Trustees received a report of the Treasurer that sought approval of the Annual Governance and Accountability Return 2023/24 (for copy of report, see file of minutes).

Resolved: That the Annual Return (Sections 1 and 2) for the financial year ended 31 March 2024 be approved.