

Charter Trustees for the City of Durham

17 June 2015

Revenue Outturn for the year ended
31 March 2015



City of Durham

Report of Jeff Garfoot, Treasurer

Purpose of the Report

- 1 To provide information on the 2014/15 revenue outturn compared with the original budget.

Comparison of Revenue Outturn with Budget

- 2 The total net revenue expenditure for 2014/15 was £55,829; £3,588 or 6.04% less than the original budget of £59,417.
- 3 An analysis of the expenditure over subjective budget headings is set out in Appendix 2. The main reasons for variations from the budget are provided below:

Transport - £1,622 (16.25%) Overspent

- 4 Actual costs relating to chauffeuring services and bus hire are £1,472 (or 20.36%) higher than the budget. This is in line with the previous Mayor's forecasts earlier in the year.
- 5 Actual expenditure relating to the bodyguards allowances is £150 (or 5.45%) over budget at the financial year end. The original budget was based upon last year's actual expenditure however one less bodyguard was paid last year compared to this.

Supplies and Services - £5,178 (28.09%) Underspent

- 6 There has been a saving of £5,014 on hospitality expenses due to a prudent approach adopted by the Mayor. The fees for external audit have reduced by £100, which is in line with the reduced spending levels.

Reserves

- 7 It was originally anticipated that £4,695 would be drawn from reserves to balance the budget during 2014/15. However, due to the underspend, there was a requirement to draw only £1,107 from reserves.
- 8 As at 31 March 2015 the reserve balance will decrease to £66,798, as shown in the Reserve Statement at Appendix 2.

Recommendations

- 9 It is **RECOMMENDED** that the Charter Trustees note the outturn position for the financial year ended 31 March 2015.

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RISKS AND IMPLICATIONS

Finance

The report provides information about the revenue outturn for 2014/15 for the Charter Trust for the City of Durham.

Staffing - None

Risk - None

Equality and Diversity/ Public Sector Equality Duty - None

Accommodation - None

Crime and Disorder - None

Human Rights - None

Consultation - None

Procurement - None

Disability Discrimination Issues - None

Legal Implications - None

Appendix 2

Revenue Outturn for the Charter Trust for the City of Durham 2014/15

Annual Budget 2014/15	Budget Head	Actual Outturn	Variance (Outturn v Annual Budget)
£		£	£
0	Employees Mayor and Deputy Mayor's Allowances	0	0
3,348	Premises Town Hall	3,348	0
7,230	Transport Chauffeur and Coach Services	8,702	1,472
2,750	Sergeants at Mace/ Bodyguard	2,900	150
15,525	Supplies and Services Mayor's hospitality	10,511	-5,014
400	General office expenses	385	-15
2,057	Insurance	2,008	-49
450	External Audit	350	-100
15,697	Support Services Administration	15,684	-13
12,000	Support Services	12,000	0
-40	Income Investment income	-58	-18
59,417	Net Expenditure	55,829	-3,588
-9,488	Council Tax Support Grant	-9,488	0
-4,695	Transfer from Reserves	-1,107	3,588
45,234	Net budget	45,234	0

Reserve Statement 2014/15

	£
Reserves as at 31 March 2014	67,905
Transfer from reserves as at 31 March 2015	-1,107
Reserves as at 31 March 2015	66,798