

Charter Trustees for the City of Durham

22 June 2016

Revenue Outturn for the year ended
31 March 2016



City of Durham

Report of Jeff Garfoot, Treasurer

Purpose of the Report

- 1 To provide information on the 2015/16 final revenue outturn.

Comparison of Revenue Outturn with Budget

- 2 The total net revenue expenditure for 2015/16 was £52,437; £8,459 or 13.89% less than the original budget of £60,896.
- 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 - £1,111 (10.78%) Underspend

- 4 Actual costs relating to chauffeuring services and bus hire are £1,047 (14.27%) lower 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 £64 (2.16%) under budget at the financial year end.

Supplies and Services - £3,588 (19.17%) Underspend

- 6 Actual expenditure relating to supplies and services is £3,588 (19.17%) lower than budget. This is mainly due to a saving on the cost of insurance and an underspend on hospitality due to a lower number of functions attended to date.
- 7 Hospitality costs are also offset by the income from the Mayor's Civic Dinner detailed overleaf.

Income - £3,446 Over Recorded

- 8 The income from the Mayors Civic Dinner was not included in the original budget.

Reserves

- 9 It was originally anticipated that £6,883 would be drawn from reserves to balance the budget during 2015/16. However, due to the underspend there was a requirement to transfer £1,576 to reserves.
- 10 As at 31 March 2016 the reserve balance will increase to £68,673, as shown in the Reserve Statement at Appendix 3.

Recommendations

- 9 It is **RECOMMENDED** that the Charter Trustees note the final outturn position for the financial year ended 31 March 2016.

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RISKS AND IMPLICATIONS

Finance

The report provides information about the final revenue outturn for 2015/16 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 2015/16

Annual Budget 2015/16	Budget Head	Year to date Actual	Variance (Projected Outturn v Annual Budget)
£		£	£
	Employees		
0	Mayor's Allowance	0	0
0	Deputy Mayor's Allowance	0	0
	Premises		
3,398	Town Hall	3,398	0
	Transport		
7,338	General transport	6,291	-1,047
2,964	Sergeants at Mace/ Bodyguard	2,900	-64
	Supplies and Services		
15,758	Mayor's hospitality	13,260	-2,498
406	General office expenses	279	-127
2,088	Insurance	1,282	-806
457	External Audit	300	-157
	Support Services		
16,263	Administration	15,967	-296
12,264	Support Services	12,264	0
	Income		
0	Mayor's Civic Dinner	-3,446	-3,446
-40	Investment income	-58	-18
60,896	Net Expenditure	52,437	-8,459
-8,064	Council Tax Support Grant	-8,064	0
-6,883	Transfer to/ -from Reserves	1,576	8,459
45,949	Net budget	45,949	0

Appendix 3

Reserve Statement 2015/16

	£
Reserves as at 31 March 2015	67,097
Transfer to reserves as at 31 March 2016	<u>1,576</u>
Reserves as at 31 March 2016	68,673