

Charter Trustees for the City of Durham

21 June 2017

Revenue Outturn for the year ended
31 March 2017



City of Durham

Report of Jeff Garfoot, Treasurer

Purpose of the Report

- 1 To provide information on the 2016/17 final revenue outturn.

Comparison of Revenue Outturn with Budget

- 2 The total net revenue expenditure for 2016/17 was £55,362; £10,205 or 15.56% less than the original budget of £65,567.
- 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 - £411 (3.96%) Overspend

- 4 Actual costs relating to chauffeuring services and bus hire are £455 (6.12%) 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 £44 (1.49%) under budget at the financial year end.

Supplies and Services - £1,255 (6.96%) Underspend

- 6 Actual expenditure relating to supplies and services is £1,255 (6.96%) lower than budget. This is mainly due to a saving on the cost of insurance and an underspend on hospitality.

Income - £4,676 Over Achieved

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

Reserves

- 8 It was originally anticipated that £10,550 would be drawn from reserves to balance the budget during 2016/17. However, due to the underspend there was a requirement to transfer only £345 from reserves.
- 9 As at 31 March 2017 the reserve balance will reduce to £68,078, 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 2017.

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RISKS AND IMPLICATIONS

Finance

The report provides information about the final revenue outturn for 2016/17 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 2016/17

Annual Budget 2016/17	Budget Head	Year to date Actual	Variance (Projected Outturn v Annual Budget)
£		£	£
	Employees		
3,500	Mayor's Allowance	0	-3,500
1,500	Deputy Mayor's Allowance	0	-1,500
	Premises		
3,449	Town Hall	3,449	0
	Transport		
7,448	General transport	7,903	455
2,944	Sergeants at Mace/ Bodyguard	2,900	-44
	Supplies and Services		
15,994	Mayor's hospitality	15,273	-721
412	General office expenses	384	-28
1,301	Insurance	829	-472
335	External Audit	300	-35
	Support Services		
16,276	Administration	16,591	315
12,448	Support Services	12,448	0
	Income		
0	Mayor's Civic Dinner	-4,650	-4,650
-40	Investment income	-66	-26
65,567	Net Expenditure	55,362	-10,205
-8,229	Council Tax Support Grant	-8,229	0
-10,550	Transfer to/ -from Reserves	-345	10,205
46,788	Net budget	46,788	0

Appendix 3

Reserve Statement 2016/17

	£
Reserves as at 31 March 2016	68,423
Transfer from reserves as at 31 March 2017	<u>345</u>
Reserves as at 31 March 2017	68,078