

THE CHARTER TRUSTEES FOR POOLE



Report subject	Budget Monitoring Update Report
Meeting date	27 October 2021
Status	Public Report
Executive summary	The forecast for the 2021/22 financial year is that the Charter Trustees of Poole will underspend against the budget set. This is due to reduced activity caused by Covid-19 restrictions and ongoing caution as restrictions are lifted. The forecast surplus for the year is £22,656.
Recommendations	It is RECOMMENDED that: The Charter Trustees note the in-year budget position for 2021/22
Reason for recommendations	To inform the Charter Trustees of the budget position for the current financial year
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Classification	For Information

Budget forecast position 2021/22

1. The Charter Trustees of Poole approved the 2021/22 budget at their meeting of 27 January 2021. Agreed total expenditure was £120,600 alongside a reserve contribution of £1,420 which will be funded from the council tax precept of £121,920.
2. Appendix A of this report provides a detailed breakdown of the agreed budgets and the latest financial forecast for 2021/22 against budget headings. The current forecast is that budgets will be underspent at the year-end because of reduced activity due to Covid-19 restrictions and ongoing caution as restrictions are lifted. This will create a net surplus of £22,656 which will be contributed to reserves at year end.
3. The reserves of the Charter Trustee of Poole are forecasted to increase to a closing position of £108,233.

Budget workshop

4. In January 2022 the Charter Trustees will meet to set the 2022/23 budget and agree the council tax precept to fund it.

5. To facilitate the budget setting process for next year it is recommended that, like last year, a budget workshop is held in November 2021. The workshop will look to provide clarity and direction for the following budget areas:
 - a) Update on the in-year budget position to inform the levels of budget required for 2022/23;
 - b) The Charter Trustee's ambitions with regards to precept levels and therefore implications for council tax;
 - c) Review of the tax base for the Charter Trustees of Poole
 - d) Review of recharges made to the Charter Trustees. This would include agreeing a charge for the use of the vehicles from BCP Council.
 - e) An appropriate level of reserves for the Charter Trustees to maintain.

Summary of financial implications

6. As detailed in the report

Summary of legal implications

7. None

Summary of human resources implications

8. None

Summary of sustainability impact

9. None

Summary of public health implications

10. None

Summary of equality implications

11. None

Summary of risk assessment

12. The monitoring of the in-year budget position and early engagement on the 2021/22 budget setting process minimise the risks that budgets are insufficient to meet expenditure, or that in-year overspends occur.

Background papers

Budget and Precept 2021/22 – Published Works, Charter Trustees of Poole meeting 27 January 2021

Budget Outturn Report 2020/21 – Published works, Charter Trustees of Poole meeting 23 June 2021

Appendices

Appendix A - The Charter Trustees of Poole - September 2021 Monitoring