

BRIDGEND COUNTY BOROUGH COUNCIL

REPORT OF THE TREASURER

COYCHURCH CREMATORIUM JOINT COMMITTEE

FRIDAY 29th JUNE 2012

STATEMENT OF ACCOUNTS 2011/12

1. **Purpose of the Report**

- 1.1 The purpose of this report is to present the unaudited Statement of Accounts for the financial year 2011/12 to the Joint Committee and obtain approval to submit the annual return for Coychurch Crematorium to KPMG, the auditors appointed for the Joint Committee by the Wales Audit Office.

2. **Connection to Corporate Improvement Objectives / Other Corporate Priorities**

- 2,1 None.

3. **Background**

- 3.1 As the turnover of Coychurch Crematorium is less than £1m, there is no requirement under the Accounts and Audit Regulations for a formal Statement of Accounts to be prepared and audited. There is however a requirement for an annual return to be approved by this Committee and audited by 30th September 2012. This annual return has been completed and is attached as Appendix 1 to this report.
- 3.2 In addition a full Statement of Accounts has been prepared for information, the format and content of which is governed by the Account and Audit regulations, The 2011/12 accounts are attached as Appendix 2 to this report and have been produced in line with a new Code of Practice on Local Authority Accounting in the United Kingdom for 2010 which reflects International Financial Reporting Standards.

4. **Current Situation /Proposal**

- 4.1 The accounts show that in 2011/12 Coychurch Crematorium made a net surplus of £93k which has been added to the accumulated reserve for the Crematorium brought forward at 31 March 2011, bringing the total of that reserve at 31 March 2012 to £415k.

- 4.4 The following table shows a summary of the final financial position for the Crematorium for 2011/12 as compared to the budget set at the start of the financial year.

Table 1 – Crematorium Financial Position 2011/12

Actual		Revised Budget	Actual	Variance
2010/11		2011/12	2011/12	2011/12
£'000		£'000	£'000	£'000
	<u>Expenditure</u>			
229	Employees	236	234	-2
184	Premises	286	279	-7
125	Supplies, Services & Transport	131	122	-9
79	Agency/Contractors	79	86	7
24	Administration	26	25	-1
116	Capital Financing Costs	50	51	1
757	Gross Expenditure	808	797	-11
	<u>Income</u>			
-955	Crematorium Fees etc	-954	-890	64
-198	(Surplus)/Deficit	-146	-93	53
-198	Transfer (to)/from Reserve	-146	-93	53

- 4.5 The main reason for the overall variance in budget was the reduction in income received during the year as a result of a reduction in the number of cremations carried out. This can largely be attributed to the opening of a new crematorium in the Vale of Glamorgan in October 2011.

5. Effect upon Policy Framework and Procedure Rules

- 5.1 None.

6. Equalities Impact Assessment

- 6.1 There is no impact on specific equality groups and disability duties.

7. Financial Implications

- 7.1 The total surplus for the year of £93k reflects the decision to set aside money towards planned future works in relation to premises and equipment. This surplus has been added to the accumulated reserve for the Crematorium bringing the total of that reserve to £415k.

8. Recommendation:

It is recommended that the Joint Committee approves the annual return for Coychurch Crematorium for 2011/12.

Ness Young
Assistant Chief Executive - Performance
June 2012

Contact Officer

Nicola Evans Business – Financial Planning

Telephone 01656 660641

e.mail nicola.evans@bridgend.gov.uk

Background Papers

Coychurch Crematorium Statement of Accounts 2011/12