

**BRIDGEND COUNTY BOROUGH COUNCIL**

**REPORT OF THE TREASURER**

**COYCHURCH CREMATORIUM JOINT COMMITTEE**

**FRIDAY 7 DECEMBER 2012**

**REVENUE MONITORING STATEMENT 1<sup>ST</sup> APRIL TO 31<sup>ST</sup> OCTOBER 2012**

**1. Purpose of the Report**

- 1.1 The purpose of this report is to inform the Joint Committee of the projected income and expenditure for this financial year as compared to the budget set in March 2012.

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

- 2.1 None

**3. Background**

- 3.1 The budget for 2012/13 was approved by the committee at its meeting of 2nd March 2012. Expenditure and income from April to October 2012 has been compared against this budget to provide a projection of the expected financial position of the Crematorium at the end of the financial year.

**4. Current Situation /Proposal**

Table 1 below provides detail of income and expenditure to date for this financial year and gives a projection of the final projected outturn.

**Table 1 – Comparison of budget with projected spend for 2012/13**

<b>Actual Spend 2011/12</b>		<b>Budget 2012/13</b>	<b>Actual Spend 01/04/2012 to 31/10/2012</b>	<b>Projected Outturn 2012/13</b>	<b>Projected Over/(Under) Spend</b>
<b>£'000</b>		<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
234	Employees	244	119	244	0
279	Premises	277	151	277	0
122	Supplies, services & transport	133	77	133	0
86	Agency / contractors	77	51	77	
25	Administration	25	15	25	0
51	Capital financing costs	53	0	53	0
<b>797</b>	<b>Gross Expenditure</b>	<b>809</b>	<b>413</b>	<b>809</b>	
(890)	Fees & charges	(844)	(412)	(860)	(16)
<b>(93)</b>	<b>(Surplus) /Deficit</b>	<b>(35)</b>	<b>1</b>	<b>(51)</b>	<b>(16)</b>
93	Transfer to/(from) Reserve	35	(1)	51	16
<b>0</b>	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Based on income received to the end of October, it is projected that there will be a small surplus of £16,000 of income as compared to budget by the end of the financial year. When the budget was set in March, it was predicted that total income would be £809,000 which would have resulted in a net surplus of £35k to be transferred to the reserve set aside to help fund future capital investment. As a result of the improved income projection it is now estimated that it will be possible to increase this reserve by £51k. At 31 March 2012, this reserve totalled £415,000. A surplus of £51k in 2012/13 would increase this balance to £466k.

This will be the first full financial year where the impact of the opening of the new Vale of Glamorgan Crematorium in Barry has been felt. In 2010/11, the last financial year prior to the opening of the new Crematorium, total income received by Coychurch Crematorium was £955,000. With fee increases of 3% in April 2011 and a further 4.2% in April 2012, total income would have been expected to be in the region of £1.025m in 2012/13 as compared to the £860,000 currently anticipated. The projected impact of the opening of the new

Crematorium is therefore a reduction in annual income of around £165,000 (16%).

**5. Effect upon Policy Framework and Procedure Rules**

5.1 There is none.

**6. Equalities Impact Assessment**

6.1 There are no issues arising from this report.

**7. Financial Implications**

7.1 The overall projected surplus for 2012/13 has increased from £35,000 to £51,000 as a result of the increase in income as compared to budget.

**7. Recommendation:**

7.1 The Joint Committee is requested to note the report.

**NESS YOUNG, CPFA  
ASSISTANT CHIEF EXECUTIVE – PERFORMANCE  
BRIDGEND COUNTY BOROUGH COUNCIL  
TREASURER TO THE COYCHURCH CREMATORIUM JOINT COMMITTEE  
7<sup>th</sup> December 2012**

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**Background Papers:** Report of the Treasurer  
Revenue Estimates 2012/13  
Coychurch Crematorium Joint Committee  
2<sup>nd</sup> March 2012