

BRIDGEND COUNTY BOROUGH COUNCIL

REPORT OF THE TREASURER

COYCHURCH CREMATORIUM JOINT COMMITTEE

FRIDAY 6th SEPTEMBER 2013

REVENUE MONITORING STATEMENT 1ST APRIL TO 31ST JULY 2013

1. Purpose of the Report

- 1.1 The purpose of this report is to inform the Joint Committee of details of income and expenditure for this financial year and give a projection of the final projected outturn.

2. Connection to Corporate Improvement Objectives and Other Corporate Priorities

- 2.1 None

3. Background

- 3.1 Revenue Estimates 2013/14 were approved by the committee at its meeting of 1st March 2013 and the following statement shows the current position.

4. Current Situation /Proposal

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

Table 1 – Crematorium Financial Position 2013/14

Actual Spend 2012/13 £'000		Budget 2013/14 £'000	* Adjusted Actual 01/04/2013 to 31/07/2013 £'000	Projected Outturn 2013/14 £'000	Projected Over/ (Under) Spend £'000
	<u>Expenditure</u>				
236	Employees	244	67	244	0
253	Premises	326	97	328	2
146	Supplies, services & transport	162	79	162	0
81	Agency / contractors	79	28	87	8
35	Administration	27	9	27	0
51	Capital financing costs	50	17	50	0
802	Gross Expenditure	888	297	898	10
	<u>Income</u>				
(925)	Fees & charges	(950)	(234)	(950)	0
0	Miscellaneous Income	0	0	(131)	(131)
(925)	Gross Income	(950)	(234)	(1,081)	(131)
(123)	Surplus(-)/Deficit	(62)	63	(183)	(121)
123	Transfer to/from (-) Reserve	62	(63)	183	121

*Adjusted to include pro-rata commitments during the year.

An explanation of the variances between the Budget and Projected Outturn is detailed below:

- The Premises outturn shows an overspend of £2k. Premises spend on planned improvements for 2013/14 has yet to be made. The increased overspend relates to increased costs of grounds maintenance.
- The Agency/contractors outturn shows an overspend of £8k. The overspend is as a result of increased contractual charges for grounds maintenance.
- Additional income of (£131k) is included within the outturn position. The income relates to the expected return in respect of an overpayment of rates for the financial years 2010/11 to 2013/14 following a rating revaluation. It is envisaged that it will be received during the 2013/14 financial year. This fortuitous income will be transferred to reserves at the year end to finance the costs of the replacement cremators. At this early stage, fees and charges are assumed will be on target for the financial year.

5. Effect upon Policy Framework and Procedure Rules

5.1 There is none.

6. **Equalities Impact Assessment**

6.1 There are not any equality impact issues.

7. **Financial Implications**

7.1 The overall projected surplus for 2013/14 has increased from the £62,000 budgeted amount to £183,000 after allowing for the above changes.

7. **Recommendation:**

7.1 The Joint Committee is requested to note the report.

**NESS YOUNG CPFA
CORPORATE DIRECTOR RESOURCES, S151 OFFICER
BRIDGEND COUNTY BOROUGH COUNCIL
TREASURER TO THE COYCHURCH CREMATORIUM JOINT COMMITTEE
6th SEPTEMBER 2013**

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Background Papers: Report of the Treasurer
Revenue Estimates 2013/14
Coychurch Crematorium Joint Committee