

BRIDGEND COUNTY BOROUGH COUNCIL

REPORT OF THE TREASURER

COYCHURCH CREMATORIUM JOINT COMMITTEE

FRIDAY 5 DECEMBER 2014

REVENUE MONITORING STATEMENT 1 APRIL TO 31 OCTOBER 2014

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 2014-15 were approved by the Committee at its meeting of 7 March 2014 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 2014-15

Actual Spend 2013-14 £'000		Budget 2014-15 £'000	* Adjusted Actual 01/04/2014 to 31/10/2014 £'000	Projected Outturn 2014-15 £'000	Projected Over/ (Under) Spend £'000
	<u>Expenditure</u>				
240	Employees	247	125	248	1
249	Premises	389	123	384	(5)
170	Supplies, services & transport	140	80	139	(1)
86	Agency / contractors	90	51	87	(3)
42	Administration	43	23	40	(3)
50	Capital financing costs	50	21	50	0
837	Gross Expenditure	959	423	948	(11)
	<u>Income</u>				
(1,221)	Fees & charges	(1,071)	(478)	(971)	100
(97)	Miscellaneous Income	0	0	0	0
(1,318)	Gross Income	(1,071)	(478)	(971)	100
(481)	Surplus(-)/Deficit	(112)	(55)	(23)	89
481	Transfer to/from (-) Reserve			23	

*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 reflects a reduction in the rates payable for 2014-15 of £1,000 and a reduction in the projected costs for gas and electricity. A substantial amount of spend on planned improvements for 2014-15 has yet to be made.
- There is a projected underspend of £1,000 in relation to supplies, services & transport. There is an increase in audit fees payable for the 2013-14 accounts and a similar provision being shown at present for the current financial year 2014-15, totalling £14,000. This increase has been offset by savings on medical expenses (£5,000), office furniture (£4,000) and on Printing, Advertising and Licencing (£1,000 each). There has also been a decrease on a few smaller budgets totalling £1,000.
- The Agency/contractors outturn shows an underspend of £3,000. This relates to the removal of the budget for exam fees not required for 2014-15 and a reduction in waste disposal charges.

- When the 2014-15 income budget was set Margam Crematorium was still closed. Now that it is fully operational again the level of cremations appears to have returned back to those of 2012-13. At this stage it is considered prudent to retain the reduced income projection for the year by £100,000 to reflect this situation.

5. Effect upon Policy Framework and Procedure Rules

5.1 There is no impact on the Policy Framework and Procedure Rules.

6. Equalities Impact Assessment

6.1 There are no equality implications arising from this report.

7. Financial Implications

7.1 The overall projected surplus for 2014-15 has decreased from £112,000 budgeted amount to £23,000 after allowing for the above changes.

8. Recommendation:

8.1 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
DECEMBER 2014**

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Background Papers: Report of the Treasurer
Revenue Estimates 2014-15
Coychurch Crematorium Joint Committee