

Meeting of:	COYCHURCH CREMATORIUM JOINT COMMITTEE
Date of Meeting:	13 SEPTEMBER 2024
Report Title:	REVENUE MONITORING STATEMENT 1 APRIL TO 30 JUNE 2024 & ANNUAL ACCOUNTING STATEMENT 2023-24 UPDATE
Report Owner / Corporate Director:	TREASURER TO THE COYCHURCH CREMATORIUM JOINT COMMITTEE
Responsible Officer:	DEAN JONES ACCOUNTANT FINANCIAL CONTROL AND CLOSING
Policy Framework and Procedure Rules:	There is no impact on the policy framework or procedure rules
Executive Summary:	<ul style="list-style-type: none"> • The Revenue Monitoring Statement 1 April to 30 June 2024 and Annual Accounting Statement 2023-24 update is presented to the Joint Committee • The Revenue Monitoring Statement shows current income and expenditure levels, and a projected budget surplus of £405,000 for 2024-25. This will increase the accumulated balance for 2024-25. • The Annual Accounting Statement is included in Appendix 1 and shows in 2023-24 Coychurch Crematorium made a net deficit of £734,119, and has an accumulated balance of £2,083,823 at 31st March 2024. The Statement has been forwarded to Audit Wales for review which will be completed later in the year and an update will be provided at the next committee meeting.

1. Purpose of Report

- 1.1 The purpose of this report is to inform the Joint Committee of income and expenditure for the first quarter of the 2024-25 financial year along with a projection of the final outturn for 2024-25 and to provide an update to the Committee in relation to the Annual Accounting Statement 2023-24.

2. Background

- 2.1 The 2024-25 Revenue Budget was approved by the Joint Committee at its meeting on 1 March 2024. The current budget position and projected outturn for 2024-25 is shown in paragraph 3.1.
- 2.2 The unaudited Annual Accounting Statement for the 2023-24 financial year (Appendix 1) was presented and approved by the Joint Committee at the meeting on 21 June 2024.

3. Current situation / proposal

- 3.1 Table 1 below shows detail of income and expenditure for the period April to June 2024, together with the projected outturn for the financial year.

Table 1 – Crematorium Financial Position 2024-25

Actual Spend 2023-24 £'000		Budget 2024-25 £'000	*Adjusted Actual 01/04/2024 to 30/06/2024 £'000	Projected Outturn 2024-25 £'000	Projected Over/ (Under) Spend £'000
	<u>Expenditure</u>				
394	Employees	389	86	370	(19)
408	Premises	528	36	529	1
219	Supplies, Services & Transport	257	30	257	0
108	Agency / Contractors	113	1	113	0
46	Administration	53	13	53	0
944	Capital Financing	75	18	50	(25)
2,119	Gross Expenditure	1,415	184	1,372	(43)
	<u>Income</u>				
(1,240)	Fees And Charges	(1,623)	(264)	(1,623)	0
(13)	Welsh Government Grant	(14)	(4)	(14)	0
(34)	BCBC Contribution	(34)	(9)	(34)	0
(98)	Investment Income	0	(26)	(106)	(106)
(1,385)	Gross Income	(1,671)	(303)	(1,777)	(106)
734	(Surplus)/Deficit	(256)	(119)	(405)	(149)
734	Transfer (to)/from Reserve	(256)		(405)	

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

Table 1 shows a projected surplus of £405,000 for the 2024-25 financial year. The increase in the projected surplus is due to a staffing restructure and the completion of the Flower Court extension in 2023-24. This will increase the Crematorium accumulated balance.

- 3.2 Table 2 below shows a breakdown of the Capital Financing budget for 2024-25, along with expenditure for the period April to June 2024 and projected outturn for the financial year. Expenditure for the Flower Court Extension will no longer be required as this was completed and paid for from funds in 2023-24.

Table 2 – Capital Financing Budget 2024-25

	Budget 2024-25	Spend to 30/06/24	Projected Outturn 2024-25
	£'000	£'000	£'000
Flower Court Extension - Retention	25	0	0
Groundworks - Paths	50	18	50
Total	75	18	50

3.3 The Annual Accounting Statement 2023-24 (**Appendix 1**) was submitted to Audit Wales at the end of July 2024, showing a deficit of £734,119 for the year, and an accumulated balance of £2,083,823 at 31 March 2024. It is anticipated that the Statement will now be audited later this year. If the accounts are not able to be signed and published by the 30 September as set out in the Accounts and Audit (Wales) Regulations 2014 (as amended 2018) the Council will publish a Regulation 10 notice setting out the reasons why. Updates will be provided to Committee as appropriate.

4. Equality implications (including Socio-economic Duty and Welsh Language)

4.1 The protected characteristics identified within the Equality Act, Socio-economic Duty, and the impact on the use of the Welsh Language have been considered in the preparation of this report. As a public body in Wales the Council must consider the impact of strategic decisions, such as the development or the review of policies, strategies, services, and functions. This is an information report, therefore, it is not necessary to carry out an Equality Impact assessment in the production of this report. It is considered that there will be no significant or unacceptable equality impacts as a result of this report.

5. Well-being of Future Generations implications and connection to Corporate Well-being Objectives

5.1 The Act provides the basis for driving a different kind of public service in Wales, with 5 ways of working to guide how public services should work to deliver for people. The following is a summary to show how the 5 ways of working to achieve the well-being goals have been used to formulate the recommendations within this report:

- **Long-term:** the consideration and approval of this report will assist in the short-term planning for the long-term operation of the crematorium.
- **Prevention:** the consideration and approval of this report will assist in the planning of expenditure and funding to support future service delivery for the benefit of communities.
- **Integration:** the report supports all the well-being objectives.
- **Collaboration:** savings are achieved as a result of collaboration and integrated working of the Joint Committee.

- **Involvement:** publication of the report ensures that members and stakeholders can review and certify the Revenue Monitoring Statement 2024-25 and Annual Accounting Statement update for 2023-24.

6. Climate Change Implications

6.1 There are no Climate Change implications arising from this report.

7. Safeguarding and Corporate Parent Implications

7.1 There are no Safeguarding and Corporate Parent implications arising from this report.

8. Financial Implications

8.1 These are reflected within the report.

9. Recommendation

9.1 The Joint Committee is recommended to note the income and expenditure for the first quarter of the 2024-25 financial year along with a projection of the final outturn for 2024-25, and the position in relation to the audit of the Annual Accounting Statement 2023-24.

Background documents: None