

BRIDGEND COUNTY BOROUGH COUNCIL

REPORT OF THE TREASURER

COYCHURCH CREMATORIUM JOINT COMMITTEE

FRIDAY 18 SEPTEMBER 2015

REVENUE MONITORING STATEMENT 1 APRIL TO 31 JULY 2015

1. Purpose of the Report

- 1.1 The purpose of this report is to inform the Joint Committee of actual income and expenditure for this financial year and to provide a projection of the likely financial position at year end.

2. Connection to Corporate Improvement Objectives and Other Corporate Priorities

- 2.1 None

3. Background

- 3.1 The Revenue Budget for the 2015-16 financial year was approved by the Committee at its meeting on 6 March 2015 and this report outlines current spend against that Budget.

4. Current Situation /Proposal

Table 1 below shows details of income and expenditure for this financial year and the projected outturn for year end.

Table 1 – Crematorium Financial Position 2015-16

Actual Spend 2014-15 £'000		Budget 2015-16 £'000	* Adjusted Actual 01/04/2015 to 30/06/2015 £'000	Projected Outturn 2015-16 £'000	Projected Over/ (Under) Spend £'000
	<u>Expenditure</u>				
245	Employees	300	73	274	(26)
406	Premises	1130	46	1128	(2)
140	Supplies, services & transport	168	41	168	0
82	Agency / contractors	89	34	89	0
41	Administration	41	14	41	0
50	Capital financing costs	50	17	50	0
964	Gross Expenditure	1778	225	1750	(28)
	<u>Income</u>				
(1,140)	Fees & charges	(1,006)	(226)	(1006)	0
	BCBC Contribution	(26)	0	6	20
(1,140)	Gross Income	(1,032)	(226)	(1012)	20
(176)	Surplus(-)/Deficit	746	(1)	738	(8)
(176)	Transfer to/from (-) Reserve	746	(1)	738	

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

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

- There is a projected underspend of £26,000 on the staffing budget based on the assumption that the restructure is unlikely to take place until January 2016 at the earliest.
- The Premises outturn reflects a reduction in the rates payable for 2015-16 of £2,000.
- The amount of contribution from Bridgend County Borough Council (BCBC) has been reduced to reflect the delay in implementation of the staffing restructure referred to above.

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 deficit for 2015-16 has decreased from £746,000 to £738,000 after allowing for the above changes. This deficit includes the Cremator replacement costs and will be funded from Coychurch Crematorium's current reserves, which are currently £1.195 million.

8. Recommendation:

8.1 The Joint Committee is requested to note the report.

**NESS YOUNG
SECTION 151 OFFICER AND CORPORATE DIRECTOR -RESOURCES
BRIDGEND COUNTY BOROUGH COUNCIL
TREASURER TO THE COYCHURCH CREMATORIUM JOINT COMMITTEE
18 SEPTEMBER 2015**

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Background Papers: Report of the Treasurer
Revenue Estimates 2015-16
Coychurch Crematorium Joint Committee
6 March 2015