

BRIDGEND COUNTY BOROUGH COUNCIL

REPORT OF THE TREASURER

COYCHURCH CREMATORIUM JOINT COMMITTEE

FRIDAY 4th DECEMBER 2015

FINANCIAL MONITORING STATEMENT 1 APRIL TO 30 SEPTEMBER 2015

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 an estimate of the final projected outturn.

2. Connection to Corporate Improvement Objectives and Other Corporate Priorities

- 2.1 None

3. Background

- 3.1 Revenue Estimates 2015-16 were approved by the committee at its meeting of 6 March 2015 and the following statement shows the current position.

4. Current Situation /Proposal

- 4.1 Table 1 below shows detail of income and expenditure for this financial year and gives an estimate of the final projected outturn.

Table 1 – Crematorium Financial Position 2015-16

Actual Spend 2014-15 £'000		Budget 2015-16 £'000	* Adjusted Actual 01/04/2015 to 30/09/2015 £'000	Projected Outturn 2015-16 £'000	Projected Over/ (Under) Spend £'000
	<u>Expenditure</u>				
245	Employees	300	138	260	(40)
406	Premises	290	74	288	(2)
140	Supplies, services & transport	1,008	206	1,015	7
82	Agency / contractors	89	37	89	0
41	Administration	41	20	41	0
50	Capital financing costs	50	25	50	0
964	Gross Expenditure	1,778	500	1,743	(35)
	<u>Income</u>				
(1,140)	Fees & charges	(1,006)	(490)	(1,020)	(14)
	BCBC Contribution	(26)	0	0	26
(1,140)	Gross Income	(1,032)	(503)	(1,020)	(14)
(176)	(Surplus)/Deficit	746	(3)	723	(23)
176	Transfer to/(from) Reserve	(746)	3	(723)	

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

- 4.2 The projected outturn 2015-16 is a deficit of £723,000 which will mean that there will be a transfer from earmarked reserves. The main reason for this planned overspend is the replacement of the Cremators at an estimated cost of £840,000.

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

- The Staffing outturn projects an underspend of £40,000 due to the budgeted re-grading of positions not yet implemented.
- The Premises outturn reflects a reduction in the rates payable for 2015-16 of £2,000.
- The Supplies, Services and Transport budget was increased in 15/16 to cover the costs of the cremators.
- Projected overspend on Supplies, Services and Transport based on 14/15 Outturn.
- BCBC contribution relates to part funding of Crematorium Manager and Senior Assistant Registrar posts. Assuming a nil outturn, as a date for the restructure has not been agreed.

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 £723,000 after allowing for the above changes. This deficit includes the Cremator replacement costs and will be funded from Coychurch Crematorium's current reserves.

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

4 DECEMBER 2015

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