

NORTH DEVON CREMATORIUM JOINT COMMITTEE

20th October 2017

REPORT OF TREASURER

PERFORMANCE MONITORING QTR 2 2017/2018

1. INTRODUCTION

- 1.1. This report presents the financial performance information for April to September 2017/2018.

2. RECOMMENDATIONS

- 2.1. It is recommended that the performance for April to September 2017/2018 be noted.

3. REPORT

- 3.1. A summary of the Expenditure and Income for the period April to September is shown below together with the Original and Profiled Estimates. Also shown is the projected outturn and projected outturn variance.

3.2.

	Original Budget 2017/18	Profiled Budget (Apr-Sep)	Actual Apr-Sep	Variance (under)/over	Projected Outturn	Projected Outturn Variance
	£	£	£	£	£	£
Premises	214,080	107,040	75,682	(31,358)	206,736	(7,344)
Transport	1,000	500	384	(116)	768	(232)
Supplies & Services	159,080	79,540	78,721	(819)	170,433	11,353
Central Support/Employees	262,210	131,105	125,453	(5,652)	257,628	(4,582)
Total Expenditure	636,370	318,185	280,240	(37,945)	635,565	(805)
Fees	992,700	496,350	503,892	7,542	1,007,785	15,085
Sales	79,150	39,575	44,959	5,384	89,918	10,768
Interest	1,750	875	330	(545)	659	(1,091)
CAMEO*	12,000	6,000	6,000	0	12,000	0
Miscellaneous	650	325	148	(177)	296	(354)
Total Income	1,086,250	543,125	555,329	12,204	1,110,658	24,408
Cont to Earmarked Reserve	15,000	7,500	7,500	0	15,000	0
Cont to Equip Replacement Res	100,000	50,000	50,000	0	100,000	0
Distribution NDC	200,928	100,464	100,464	0	200,928	0
Distribution TDC	133,952	66,976	66,976	0	133,952	0
Surplus	0	0	50,149	50,149	25,213	25,213

* Crematoria Abatement of Mercury Emissions Organisation

- 3.3. Qtr 2 is showing expenditure £37,945 under the profiled budget and income is £12,204 higher than the profiled budget giving a total net variance of £50,149 increased surplus. The projections for the year are predicting expenditure £805 under budget and income £24,408 over budget producing a net variance of £25,213 increased surplus.

3.4. The main budget variances are discussed below:

- 3.4.1. Premises – Profiled budget underspends relate to grounds and plant repairs and maintenance. These underspends are likely to be utilised during the remaining quarters. There is also an underspend on the rates budget.
- 3.4.2. Supplies & Services – The profiled budget includes an overspend on irrecoverable vat and an underspend on the new music system. The projected full year overspend relates to the irrecoverable vat on the increased maintenance costs incurred on the repairs to the grounds and buildings.
- 3.4.3. Central Support/Employees – The underspend relates to the delay in filling the vacant Crematorium Technician post. This post has now been filled.
- 3.4.4. Income – Income from cremation fees and memorial sales is higher than the profiled budget and full year projected budget. The budget for 2017/18 for cremation fees was increased from 1,400 cremations p.a. to 1,500 cremations p.a.
- 3.4.5. The receipt from CAMEO has not yet been received for 2017/18 but it is anticipated that the budgeted £12,000 will be received.
- 3.4.6. If the projected outturn is achieved there will be an additional surplus of £25,213.

3.5. Reserves and balances. The current amounts held by the joint crematorium committee and projected balances are:

	Capital Funding Reserve	Equipment Replacement Reserve	General Reserve
	£	£	£
Balance 31 st March 2017	435,945	100,000	100,000
Distributed 2017/18	(76,945)		
Budgeted spend Phase A	(143,000)		
Residual Phase 2 costs	(30,000)		
Contribution 2017/18	15,000	100,000	0
Projected Balance 31st March 2017	201,000	200,000	100,000

Mark Knight
4th October 2017