

NORTH DEVON CREMATORIUM JOINT COMMITTEE

7th February 2020

REPORT OF TREASURER

PERFORMANCE MONITORING QTR 3 2019/2020

1. INTRODUCTION

1.1. This report presents the financial performance information for April to December 2019/2020.

2. RECOMMENDATION

2.1. It is recommended that the performance for April to December 2019/2020 be noted.

3. REPORT

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

3.2.

	Original Budget 2019/20 £	Profiled Budget (Qtr 3) £	Actual Apr:Dec £	Variance (under) /over £	Projected Outturn £	Projected Outturn Variance £
Premises	259,710	194,783	145,932	(48,851)	282,797	23,087
Transport	1,000	750	588	(162)	784	(216)
Supplies & Services	174,060	130,545	125,079	(5,466)	167,944	(6,116)
Central Support/Employees	303,050	227,288	217,402	(9,886)	292,431	(10,619)
Total Expenditure	737,820	553,366	489,001	(64,365)	743,956	6,136
Fees	1,076,480	807,360	787,340	(20,020)	1,068,241	(8,239)
Sales	100,270	75,203	68,095	(7,108)	90,793	(9,477)
Interest	3,750	2,813	3,355	542	4,474	724
CAMEO*	5,000	3,750	6,333	2,583	6,333	1,333
Miscellaneous	0	0	0	0	0	0
Total Income	1,185,500	889,126	865,123	(24,003)	1,169,841	(15,659)
Cont Earmarked Reserves	0	0	0	0	0	0
Cont to Equip Replacement Res	100,000	75,000	75,000	0	100,000	0
Distribution NDC	208,608	156,456	156,456	0	208,608	0
Distribution TDC	139,072	104,304	104,304	0	139,072	0
Surplus/(Deficit)	0	0	40,362	40,362	(21,795)	(21,795)

* Crematoria Abatement of Mercury Emissions Organisation

3.3. Qtr 3 is showing expenditure £64,365 under the profiled budget and income is £24,003 lower than the profiled budget giving a net variance of £40,362 increased surplus. However, the anticipated variance for full year is £21,795 deficit. If this deficit materialises this can be funded by either reducing the contribution to the Equipment Replacement Reserve to £80,000, funding from this reserve or reducing the surplus distributed to the constituent authorities. A decision can be made once the final outturn figures are available.

3.4. The main budget variances are discussed below:

3.4.1. Premises – Underspends relate to grounds repairs and maintenance and the hearth replacement. However, works are planned to be undertaken during Qtr 4, including the hearth replacement. Full year projections are showing over budget by £23,087. This relates primarily to the additional £20,000 cost for the enhanced hearth replacement which was approved at the previous joint committee meeting. Utilities are also projected to be slightly over budget.

3.4.2. Supplies & Services – The profiled budget underspend and the full year projected underspend relates to various budgets.

3.4.3. Central Support/Employees – The underspends relate to a period of time with a staff vacancy.

3.4.4. Income – Income from cremation fees is lower due to the lower number of services in Qtr 2 and Qtr 3. Income from sales is lower than both the profiled and full year budget.

3.4.5. CAMEO – The receipt from Crematoria Abatement of Mercury Emissions Organisation CAMEO was £6,333, which is higher than the budget of £5,000.

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

	Crem Earmarked Reserve	Equipment Replacement Reserve	General Reserve
	£	£	£
Balance 31 st March 2019	341,478	300,000	100,000
Budgeted Contribution 2019/20	0	100,000	0
Projected Balance 31st March 2020	341,478	400,000	100,000

These figures do not include the projected additional deficit identified in 3.2 above of £21,795.

Mark Knight
23rd January 2020