

NORTH DEVON CREMATORIUM JOINT COMMITTEE

11th June 2021

REPORT OF TREASURER

OUTTURN 2020/2021

1. INTRODUCTION

1.1. This report presents the Outturn figures for the financial year 2020/21.

2. RECOMMENDATION

2.1. It is recommended that the Outturn Report 2020/21 be noted.

2.2. It is recommended that the Reserves and Balances contained in 3.4 be approved.

3. REPORT

3.1. A summary of the revenue expenditure and Income for the year is shown below together with the original budget and forecast as at 31st December. The actual for 2019/20 is also shown for information.

3.2.

	2019/20 Actual £	2020/21 Original Budget £	2020/21 Forecast as at 31 st December £	2020/21 Actual £
Premises	285,232	285,740	293,141	290,177
Transport	750	1,000	461	439
Supplies & Services	161,622	188,630	212,967	222,242
Central Support & Employees	291,148	310,540	310,755	308,642
Total Expenditure	738,752	785,910	817,324	821,500
Fees & Charges	1,083,354	1,121,890	1,154,254	1,216,507
Sales	82,695	99,180	87,479	83,892
Interest	4,295	4,000	599	517
CAMEO*	6,333	4,000	5,544	5,544
Miscellaneous	1,523	0	0	1,189
Total Income	1,178,200	1,229,070	1,247,876	1,307,649
Cont Equipment Replacement	100,000	95,480	95,480	95,480
Distribution NDC	208,608	208,608	208,608	208,608
Distribution TDC	139,072	139,072	139,072	139,072
Additional Surplus/(Deficit)	(8,232)	0	(12,608)	42,989

* Crematoria Abatement of Mercury Emissions Organisation

- 3.3.** The expenditure is £4k higher than the forecast at December but £36k higher than the original budget. The reasons for the increase over the original budget are due to unforeseen plant maintenance, increased costs for music and web services and unrecoverable Vat. These have been reported in previous monitoring reports.

The income received is £60k higher than the forecast at December due to the higher number of cremation's in the final quarter of 2020/21.

The net effect of the expenditure and income variances identified above is rather than a deficit of £13k projected at December, there is a surplus of £43k. This surplus has been transferred to the Capital Funding Reserve.

The final accounts for the Aspen Chapel refurbishment have been settled during 2020/21 and the costs were £8k lower than anticipated so these funds have also been put back into the Capital Funding Reserve.

3.4. Reserves and Balances

	Capital Funding Reserve	Equipment Replacement Reserve	General Reserve
	£	£	£
Opening Balance 1 st April 20	333,246	400,000	100,000
Contribution in year	0	95,480	0
2020/21 Revenue Surplus	42,988	0	0
Aspen Chapel Refurb balance	8,033	0	0
Closing Balance 31 st March 21	384,267	495,480	100,000

The Capital Funding Reserve was set up to accumulate funds for capital projects at the Crematorium. The balance will be available for Phase B (Garage/Memorial Hall).

The Equipment Replacement Reserve was set up to build up funds to replace the cremators and filtration equipment at the end of their useful life, and also to provide the funding for hearth replacements and cremator re-linings when required. It is anticipated that there will be sufficient funds when required but this will be continually monitored.

The working balance has been maintained at £100,000, which is the level recommended taking account of the financial risks associated with operating the crematorium.

Mark Knight
28th May 2021