

NORTH DEVON CREMATORIUM JOINT COMMITTEE

9th August 2019

REPORT OF TREASURER

PERFORMANCE MONITORING QTR 1 2019/2020

1. INTRODUCTION

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

2. RECOMMENDATIONS

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

3. REPORT

3.1. A summary of the Expenditure and Income for the period April to June 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 (Apr-Jun)	Actual Apr-Jun	Variance (under)/ over	Projected Outturn	Projected Outturn Variance
	£	£	£	£	£	£
Premises	259,710	64,928	44,736	(20,192)	264,520	4,810
Transport	1,000	250	278	28	1,000	0
Supplies & Services	174,060	43,515	43,664	149	173,057	(1,003)
Central Support/Employees	303,050	75,763	74,139	(1,624)	294,879	(8,171)
Total Expenditure	737,820	184,456	162,817	(21,639)	733,456	(4,364)
Fees	1,076,480	269,120	276,470	7,350	1,105,880	29,400
Sales	100,270	25,068	21,452	(3,616)	85,806	(14,464)
Interest	3,750	938	1,082	144	4,328	578
CAMEO*	5,000	1,250	0	(1,250)	5,000	0
Total Income	1,185,500	296,376	299,004	2,628	1,201,014	15,514
Cont to Equip Replacement Res	100,000	25,000	25,000	0	100,000	0
Distribution NDC	208,608	52,152	52,152	0	208,608	0
Distribution TDC	139,072	34,768	34,768	0	139,072	0
Surplus	0	0	24,267	24,267	19,878	19,878

* Crematoria Abatement of Mercury Emissions Organisation

3.3. Qtr 1 is showing expenditure £21,639 under the profiled budget and income is £2,628 higher than the profiled budget giving a total net variance of £24,267 increased surplus. The projections for the year are predicting expenditure £4,364 under budget and income £15,514 higher than budget producing a net variance of £19,878 increased surplus.

3.4. The main budget variances are discussed below:

- 3.4.1. Premises – Profiled budget underspends relate to grounds, buildings and plant repairs and maintenance. These underspends (which include a hearth replacement to one of the cremators) are likely to be utilised during the remaining quarters. Full year projections are showing premises costs higher than budget. This is due to increases in utility costs, electricity and gas.
- 3.4.2. Central Support/Employees – The profiled and projected full year under spend relates to the delay in filling the vacant admin post.
- 3.4.3. Income – Income from cremation fees is higher than the profiled budget and full year projection. However, income from memorial sales is lower than the profiled budget and the full year projection.
- 3.4.4. The receipt from CAMEO has not yet been received for 2019/20 but it is anticipated that the budgeted £5,000 will be received.
- 3.4.5. If the projected outturn is achieved there will be an additional surplus of £19,878. However, the figures are based on Qtr 1 and projected for the full year.

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 2019	341,478	300,000	100,000
Contribution 2019/20	0	100,000	0
Projected Balance 31st March 2020	341,478	400,000	100,000

The balance in the Capital Funding Reserve will be available for the Phase B project, demolishing the garage/memorial hall.

These reserve figures do not include the projected additional surplus identified in 3.2 above of £19,878.

Mark Knight
26th July 2019