

NORTH DEVON CREMATORIUM JOINT COMMITTEE

8th November 2019

REPORT OF TREASURER

PERFORMANCE MONITORING QTR 2 2019/2020

1. INTRODUCTION

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

2. RECOMMENDATIONS

2.1. It is recommended that the performance for April to September 2019/2020 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 2019/20	Profiled Budget (Apr-Sep)	Actual Apr-Sep	Variance (under)/over	Projected Outturn	Projected Outturn Variance
	£	£	£	£	£	£
Premises	259,710	129,855	82,163	(47,692)	266,444	6,734
Transport	1,000	500	478	(22)	957	(43)
Supplies & Services	174,060	87,030	90,701	3,671	168,688	(5,372)
Central Support/Employees	303,050	151,525	142,710	(8,815)	293,885	(9,165)
Total Expenditure	737,820	368,910	316,052	(52,858)	729,974	(7,846)
Fees	1,076,480	538,240	534,304	(3,936)	1,107,577	31,097
Sales	100,270	50,135	49,410	(725)	98,821	(1,449)
Interest	3,750	1,875	2,208	333	4,415	665
CAMEO*	5,000	2,500	0	(2,500)	5,000	0
Total Income	1,185,500	592,750	585,922	(6,828)	1,215,813	30,313
Cont to Equip Replacement Res	100,000	50,000	50,000	0	100,000	0
Distribution NDC	208,608	104,304	104,304	0	208,608	0
Distribution TDC	139,072	69,536	69,536	0	139,072	0
Surplus	0	0	46,030	46,030	38,159	38,159

* Crematoria Abatement of Mercury Emissions Organisation

3.3. Qtr 2 is showing expenditure £52,858 under the profiled budget and income is £6,828 lower than the profiled budget giving a total net variance of £46,030 increased surplus. The projections for the year are predicting expenditure £7,846 over budget and income £30,313 over budget producing a net variance of £38,159 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 are likely to be utilised during the remainder of the year. Full year projections are showing utility costs higher than budget. Also the budget includes £42,000 for one of the cremator hearth's to be replaced, the full year figures assume this will be carried out in 2019/20. However, this may not be required until 2020/21.
- 3.4.2. Supplies & Services – The profiled budget overspend relates to the annual insurance premium and annual music fee being paid in the first half of the year. The full year underspend is across 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 than the profiled budget due to the lower number of services in Qtr 2 but higher than full year projected budget as it is anticipated that services will increase for the remainder of the year. Income from sales is slightly lower than both the profiled and full year budget.
- 3.4.5. The receipt from CAMEO has not yet been received for 2019/20 but it is anticipated that the budgeted £5,000 will be received.
- 3.4.6. If the projected outturn is achieved there will be an additional surplus of £38,159.

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 projected balance at 31st March 2020 can be used for the Phase B project, demolishing the garage/memorial hall and rebuild new memorial hall.

These figures do not include the projected additional surplus identified in 3.2 above of £38,159.

Mark Knight
9th October 2019