



Report to:	North East Surrey Crematorium Board	Date:	11 September 2018
Report title:	Report of the Treasurer on the latest financial position		
Chair of Committee/Lead Member:	Councillor Michael Ryder		
Author(s)/Contact Number(s):	Mark Davies - Treasurer to the Board, 020 8871 6502		
Open/Exempt:	Open		

1. Summary

- 1.1 This report is to provide an update to the Board on the performance against the Management Agreement Annual Budget as approved in December 2017 and to provide an update to the Board on the latest Interim Accounts.

2. Recommendations

The North East Surrey Crematorium Board is recommended to:

- 2.1 Note the Management Agreement performance for the period 1 April 2018 to 31 July 2018, attached at Appendix A, for information, and
- 2.2 Note the Interim Accounts for the period 1 April 2018 to 31 July 2018, attached at Appendix B, for information.

3. Background / Update

3.1 Management Agreement performance 1 April 2018 to 31 July 2018

Transactions incurred under the Management Agreement are reflected in Appendix A attached and are compared with the Annual Budget approved by the Board in December 2017.

These figures include costs incurred by Enable and invoiced to the Board for the period from 1 April 2018 to 31 July 2018.

3.2 Interim Accounts for the period 1 April 2018 to 31 July 2018

Appendix B attached shows transactions to date against the estimates approved by the Board in December 2017.

(Line 3) Progress on the maintenance of buildings and plant is the subject of the Surveyor's report elsewhere on this agenda.

(Line 14) The expenditure on the Management Agreement represents the total invoiced by Enable for the period to the end of July 2018 as covered in item 3.1 above.

(Line 23) Income reflects cash received to 17 August 2018, but only takes account of amounts outstanding on Funeral Directors' accounts to the end of July 2018. Income as a proportion of estimates at 42.1% (at 33% of the year) is above the equivalent position at this time last year (37.0%). Actual income levels in the current year (£0.5 million) are significantly above the equivalent position this time last year (£0.445 million) due to the increase in demand for services. It appears likely that the original estimate of 1,850 cremations for 2018/19 will be exceeded and is forecast to be in line with the 2017/18 activity levels at around 2,000 cremations based on current trends and projections. Revised financial estimates will be presented to the Board in December 2018 for approval which will take into account the anticipated activity levels for the current and future years.

(Line 29) Progress against the major elements of the capital programme is covered in the Surveyor's report elsewhere on this agenda. The estimate for the current year includes all slippage from 2017/18 for capital works that were not completed by the end of the financial year.

(Line 34) Based on the position to date the interim accounts show a balance on the Board's accounts of £1.078 million. This will be significantly reduced by the end of the financial year as there are a number of expenditure items (both capital and revenue) still to be incurred as well as the distribution of planned surpluses to the constituent Local Authorities which normally occurs after the revised financial estimates are approved in December of each financial year.

The overall position will continue to be monitored and reported to the Board at regular intervals throughout the financial year.

4. Issues

4.1 There are no other issues other than those already contained within this report.

5. Options Considered

5.1 There are no options considered or recommended as part of this report.

6. Impacts and Implications

Financial

6.1 The financial implications arising are contained within this report.

Legal

6.2 There are no legal implications arising from the matters contained within this report.

Other impacts and implications

6.3 There are no other impact and implications arising from the matters contained within this report.

7. Appendices and Background Documents

Appendix letter	Title
A	Management Agreement Performance 2018/19
B	Interim Accounts 2018/19

Audit Trail		
Version	Final	Date: 29 August 2018

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