

# Report



## Greater Gwent Crematorium Joint Committee

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### Part 1

Date: Wednesday 11<sup>th</sup> September 2019

**Subject** **Budget Monitoring Report 2019/20**

**Purpose** To consider the budget monitoring position for 2019/20 to date

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**Ward** General

**Summary** To provide the Committee with up to date budget monitoring data, and summary analysis

**Proposal** **Members are asked to receive and consider the budget monitoring position to date**

**Signed**

## Financial Summary

	<b>FY Budget</b>	<b>Actual to 26 Aug</b>	<b>Forecast</b>	<b>Variance to Budget</b>
<b>Total INCOME</b>	<b>(1,878,274)</b>	<b>(765,302)</b>	<b>(1,780,302)</b>	<b>(97,972)</b>
<b>Employees</b>	321,146	132,807	318,307	2,839
<b>Premises</b>	335,217	284,083	482,017	(146,800)
<b>Transport</b>	1,000	292	572	428
<b>Supplies &amp; Services</b>	179,757	61,736	145,736	34,021
<b>Capital Financing</b>	53,161	0	53,161	0
<b>Total EXPENDITURE</b>	<b>890,281</b>	<b>478,918</b>	<b>999,793</b>	<b>(109,512)</b>
<b>(SURPLUS) / DEFICIT</b>	<b>(987,993)</b>	<b>(286,384)</b>	<b>(780,509)</b>	<b>(207,484)</b>
<b>Less Budgeted Distribution</b>	<b>750,000</b>		<b>750,000</b>	
<b>Additional Surplus to increase balances</b>	<b>237,993</b>		<b>30,509</b>	

### Explanation of projected variances

**Premises** – Premises related maintenance – the budgeted position is already overspent by almost 20k. This can be attributed to increased external maintenance works and 68k of replacement ductwork maintenance that was carried out in July, which solely accounts for over 50% of the annual budget available.

**Supplies & Services** – 34k underspend is due to there being surplus budget held for the bulk purchase of burial memorials during the financial year. These are above ground vaults, with inscribed granite fascia plaques, and are currently priced at £1,301 including a 20 year lease. The purchases are demand driven, but due to their nature and cost, they are purchased in bulk.

**Income** – 97k decrease – despite the fee increase of 12.5% from April, income figures are still slightly less than the same period last financial year, which further supports the fall in cremation numbers.

### **Distribution**

Based on the forecasted out-turn position, the Committee will be able to maintain the budgeted distribution of £750,000 to Constituent Authorities for this financial year, however the additional surplus budgeted for this year does not look achievable with current projections.