

ITEM

REPORT TO : GREATER GWENT CREMATORIUM JOINT COMMITTEE

DATE : 13 SEPTEMBER 2017

PURPOSE : BUDGET MONITORING AND FORECASTING FOR 2017/18

1. Introduction

A summary of the budget monitoring reports to August 2017/18 is included in Appendix A.

2. Budget Monitoring and Forecasting 2017/18

The approved estimates for 2017/18 outlined in Appendix A showed a planned surplus of £766,727, however having reviewed the position at the end of August, the forecasted surplus has been increased to £1,026,384. The key factors to support the increase of £260,000 are:

£300,000 projected additional income, based on actuals to date, and last year income

£42,000 overspend on Premises is projected, due to re-valuation of rateable value, which is currently in dispute with the valuation office.

3. Comments of the Honorary Secretary

There are no legal implications to which attention needs to be drawn.

4. Recommendations

To note the monitoring report.