

# **LLWYDCOED CREMATORIUM JOINT COMMITTEE**

**21<sup>st</sup> September 2021**

## **REPORT OF THE TREASURER**

### **MATTERS REPORTED FOR DECISION**

#### **AUDITED ANNUAL RETURN FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021 AND PERIOD 5 BUDGET MONITORING UPDATE 2021/22**

##### **1. PURPOSE OF REPORT**

- 1.1 This report provides Members with the audited Annual Return for the Year Ended 31<sup>st</sup> March 2021, the Internal Audit Final Report 'Llwydcoed Crematorium 20/21' issued 25<sup>th</sup> June 2021 and the Period 5 Budget Monitoring Update 2021/22.

##### **2. RECOMMENDATIONS**

- 2.1 It is recommended that:
- Members note the report.
  - Members note the audited Annual Return for the year ended 31<sup>st</sup> March 2021 as presented. (Appendix 1).
  - Members note the Internal Audit Final Report (Appendix 2).
  - Members note and approve the Period 5 Budget Monitoring Update 2021/22 (Appendix 3).

##### **3. ANNUAL RETURN FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021**

- 3.1 The draft Annual Return for the Year Ended 31<sup>st</sup> March 2021 was authorised at the 8<sup>th</sup> June 2021 Joint Committee meeting.
- 3.2 Members will note that the audited Annual Return for the Year Ended 31<sup>st</sup> March 2021 did not require any amendments as a result of the external audit process and the external auditor has certified the Annual Return. Arrangements will now be made for the audited Annual Return to be published on the Council's website.
- 3.3 For Members information, the Accounts and Audit (Wales) Regulations 2014 (as amended) requires the audited Annual Return be published by 31<sup>st</sup> July 2021 and where not met, a statement setting out the reasons for non-compliance published. Due to the on-going requirement to address the impact of the Covid-19 pandemic, the audited Annual Return was not published within this timeframe and the Council fully complied with the publication requirements as set out in the above-mentioned Regulations.

#### 4. INTERNAL AUDIT FINAL REPORT

- 4.1 The Internal Audit Final Report 'Llwydcoed Crematorium 20/21' was issued on the 25<sup>th</sup> June 2021 (and is attached as Appendix 2).
- 4.2 The audit opinion is that the overall control environment at Llwydcoed Crematorium is effective.

#### 5. PERIOD 5 BUDGET MONITORING UPDATE 2021/22

- 5.1 Appendix 3 sets out details of the budget, actual expenditure to 31<sup>st</sup> August 2021 and projected outturn figures for 2021/22.
- 5.2 **Expenditure for 2021/22 is projected to be £1,019,851 against a budget of £978,000 – a projected overspend of £41,851.**
- 5.3 The main projected expenditure variances are as follows: -
- Employees - £6,991 projected overspend due to the impact of COVID-19.
  - Premises - £19,763 projected overspend due to the inclusion within the projection of proposed planned works plus increased costs due to the impact of COVID-19.
  - Supplies & Services - £13,715 projected overspend due to the increased use of the live streaming facility of the Wesley music system.
- 5.4 **Operating income for 2021/22 is projected to be £1,135,131 against a budget of £1,147,890, showing a projected deficit of income of £12,759.**
- 5.5 Projections for cremation fees have been made based on actuals to date and an estimated number of cremations for the remainder of the financial year and will be monitored closely throughout the financial year.
- 5.6 Summary position for 2021-22

	£
<b>General reserves brought forward 1<sup>st</sup> April 2021</b>	<b>1,477,782</b>
Projected Net Revenue contribution to reserves in 2021/22	465,280
Redistribution to Joint Authorities	<u>-350,000</u>
<b>Projected General Reserves 31<sup>st</sup> March 2022</b>	<b><u>1,593,062</u></b>

#### 6. SUMMARY

- 6.1 The General Reserves are required to fund further capital expenditure as part of the ongoing delivery of the service and is considered to be at a prudent level as at 31<sup>st</sup> March 2021.

6.2 The level of General Reserve will be monitored closely as part of the ongoing Budget Monitoring process and reported to the Joint Committee at appropriate intervals.