

LLWYDCOED CREMATORIUM JOINT COMMITTEE

14th October 2022

REPORT OF THE TREASURER

MATTERS REPORTED FOR DECISION

AUDITED ANNUAL RETURN FOR THE YEAR ENDED 31st MARCH 2022 AND PERIOD 5 BUDGET MONITORING UPDATE 2022/23

1. PURPOSE OF REPORT

- 1.1 This report provides Members with the audited Annual Return for the Year Ended 31st March 2022 and the Period 5 Budget Monitoring Update 2022/23.

2. RECOMMENDATIONS

- 2.1 It is recommended that:

- Members note the report.
- Members note the audited Annual Return for the year ended 31st March 2022 as presented (Appendix 1).
- Members note and approve the Period 5 Budget Monitoring Update 2022/23 (Appendix 2).

3. ANNUAL RETURN FOR THE YEAR ENDED 31st MARCH 2022

- 3.1 The Accounts and Audit (Wales) Regulations 2014 (as amended) requires that the certified annual return be published by 31st July 2022 and where not met, a statement setting out the reasons for non-compliance be published. Members will note that the Council complied with this statutory requirement and also note that the draft Annual Return for the Year Ended 31st March 2022 was authorised at the 2nd August 2022 Joint Committee meeting.
- 3.2 With regard to the external audit process for the Annual Return, unless the Annual Return needs to be amended, the auditor will certify the return and send it back to the Joint Committee for publication with no further approval required by the Joint Committee. However, if amendments are required, the auditor will send the return to the Joint Committee for amendment and re-approval before the auditor can certify the return.
- 3.3 The external audit of the 2021/22 Annual Return has been completed and no amendments were required, and the external auditor has therefore certified the 2021/22 Annual Return.

4. PERIOD 5 BUDGET MONITORING UPDATE 2022/23

4.1 Appendix 2 sets out details of the budget, actual expenditure to 31st August 2022 and projected outturn figures for 2022/23.

4.2 **Operating Expenditure for 2022/23 is projected to be £669,083 against a budget of £676,910 – a projected underspend of £7,827**

4.3 The main projected expenditure variances are as follows: -

- Employees - £7,981 projected overspend due to the retention of an agency staff member; and
- Premises - £19,843 projected underspend due to lower than anticipated costs on general repairs & maintenance partly offset by increased utility costs.

4.4 **Operating income for 2022/23 is projected to be £1,067,174 against a budget of £1,176,020 showing a projected deficit of income of £108,846.**

4.5 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.

4.6 **Investment costs (one-off) identified to date are projected to be £182,153 across the following areas**

- £51,193 - Furniture/curtains for both chapels
- £23,800 - Redecoration of interior of all chapels
- £46,800 - Redecoration of all upper external walls
- £17,000 - Underground fibre link to main building
- £20,000 - CCTV System Works
- £23,360 - ID Fan (avoids release of toxins into the environment)

4.7 Summary position for 2022-23

	£
General reserves brought forward 1st April 2022	1,488,589
Projected Net Revenue contribution to reserves in 2022/23	401,591
Investment Costs	-182,153
Redistribution to Joint Authorities	-350,000
Projected General Reserves 31st March 2023	<u>1,358,027</u>

5. SUMMARY

5.1 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 31st March 2022.

5.2 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.

LOCAL GOVERNMENT ACT 1972

As amended by

LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985

RHONDDA CYNON TAF COUNTY BOROUGH COUNCIL

LLWYDCOED CREMATORIUM JOINT COMMITTEE

4th October 2022

Report of the Treasurer to Llwydcoed Crematorium

LIST OF BACKGROUND PAPERS

Ref:	Contact Officer
Appendix 1 Audited Annual Return for the Year Ended 31 st March 2022	Steve Preddy (01443 680644)
Appendix 2 Period 5 Budget Monitoring Update 2022/23	Steve Preddy (01443 680644)