

## ITEM 5

**REPORT TO : GREATER GWENT CREMATORIUM JOINT COMMITTEE**

**DATE : 20 JANUARY 2016**

**PURPOSE : BUDGET MONITORING AND FORECASTING FOR 2015/16**

### **1. Introduction**

A summary of the budget monitoring reports to December 2015/16 is included in Appendix A.

The budget monitoring reports are distributed monthly, and highlight variances between budget and actuals.

### **2. Budget Monitoring and Forecasting 2015/16**

The approved estimates for 2015/16 outlined in Appendix A showed a planned surplus of £740,695, however having reviewed the position at the end of December, the forecasted surplus has been increased to £855,373. The key factors to support the increase of £114,000 are:

£36,000 underspend on Employees, due to vacant posts (Deputy Manager and Gardener)  
£50,000 underspend on Supplies and Services, due to spending freeze.  
£28,000 additional income from increased cremation numbers

### **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.

**GREATER GWENT CREMATION JOINT COMMITTEE  
BUDGET MONITORING 2015/16**

	<b>ACTUAL to December</b>	<b>FORECASTED OUT-TURN</b>	<b>FULL YEAR BUDGET</b>	<b>VARIANCE TO FY BUDGET</b>	<b>NOTES</b>
<b>EMPLOYEES</b>	188,460	239,386	275,386	36,000	vacant post Deputy Manager, and Gardener (vacant 3mths Nov-Jan) pending recruitment
<b>PREMISES</b>	143,526	266,052	266,052	0	maintenance orders to be placed in January
<b>TRANSPORT</b>	144	3,134	3,134	0	
<b>SUPPLIES &amp; SERVICES</b>	78,109	153,853	203,853	50,000	underspend within Supplies and Services, due to spending freeze.
<b>CAPITAL FINANCING</b>	0	110,000	110,000	0	
<b>EXPENDITURE</b>	<b>410,239</b>	<b>772,425</b>	<b>858,425</b>	<b>86,000</b>	
<b>INCOME</b>	<b>-1,216,990</b>	<b>-1,627,798</b>	<b>-1,599,120</b>	<b>28,678</b>	additional income from increased cremation numbers
<b>GRAND TOTAL</b>	<b>-806,751</b>	<b>-855,373</b>	<b>-740,695</b>	<b>114,678</b>	forecasted additional surplus