

Committee: MERTON AND SUTTON JOINT CEMETERY BOARD

Date: 22 February 2017

Agenda Item:

Wards; Borough Wide Merton and Sutton

Subject: Budget Monitoring 2016/17 and Revenue Estimates 2017/18

Lead Officer: Zoe Church

Recommendations:

1. That the current budgetary position for 2016/17 based on the third quarters monitoring be noted.
 2. The Revenue Estimates for 2017/18 as submitted be approved.
 3. That the precepts for the financial year ended 31 March 2018 be set at zero.
 4. That the Board establishes it's next meeting in June 2017 to ensure that information is despatched to Merton's External Auditors by 30th June 2017.
 5. That the Board review and approve the Risk Management Strategy and Risk Register (as at February 2017) attached as Appendix G
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1. Purpose of the Report and Executive Summary

- 1.1 This report presents the projected outturn for 2016/17 based on the budgetary monitoring to 31 January 2017 and revenue estimates for 2017-2018.

2. Details

2.1 Estimates

- 2.1.1 The Board's 2016/17 Budgetary Monitoring are attached at Appendix A. The draft Revenue Estimates for 2017/18 are attached as Appendix B. All estimates are at outturn prices. Supplementary details of direct employee expenses are contained in Appendix C, with Appendix D providing a breakdown of Management and Administration Expenses. Appendix F contains the precept history of the Merton and Sutton Joint Cemetery Board.
- 2.1.2 Estimates have been compiled utilising the best information available at the time of despatch, the costs and income will continue be monitored. A monitoring update will be provided at the June meeting of the board.

2.2 Income

- 2.2.1 From 1 February 2017 cemeteries fees and charges will be collected by the contractor and a guaranteed level of income paid to the Authority based on 2014/15 Outturn plus inflation. Income above this threshold will be shared between the Council and the Contractor. Appendix H.
- 2.2.2 Details of rental income and interest calculations are also included in Appendix H

2.4 Salaries

- 2.4.1 Salaries to the Board's part time Chief Officers, i.e. Clerk, Treasurer, Registrar and Consultant Surveyor are increased annually in line with negotiated and announced Joint Negotiating Committee (JNC) awards in accordance with the Board policy, approved on 8th March 1972 (Min. 48/3/72).
- 2.4.2 The Board meeting of 24th April 1989 resolved that subject to there being no legal impediment, future salary awards for the Board's part time officers be implemented from 1 April each year so as to coincide with the Board's financial year. Allowance of 1% pay award has been built into salary estimates for 2017/18.
- 2.4.3 Every three years Authorities are required to evaluate the sufficiency of their pension funds to meet future commitments and review appropriate contribution rates. This is called an Actuarial Evaluation. The pension contribution is based on the draft report received from Surrey County Councils Actuary.

2.5 Interest / Minimum Revenue Provision

- 2.5.1 Machinery: Based on analysis undertaken in previous years regarding the replacement programme for machinery and equipment an annual minimum revenue provision of £23,220 has been entered into the revenue estimates over the projection period.
- 2.5.2 Loan: Appendix E sets out the interest and principle repayments incurred from the £1.763 million loan for various works. It is assumed that the loan will be over 25 years (the anticipated life of the extension) at a rate of 3.47%(rate as at June 2013). These figures have been fed into the estimates in Appendices A and B.

2.6 Special Projects

2.6.1 The special projects budget for 2016/17 has been broken down into the schemes progressed. A total of £50,000 has been set aside for special projects in 2017/18 – these will be determined and progressed as part of the client side function.

3. Common Fund Balances

3.1 The balance on the Common Fund brought forward into 2016/2017 is £494,977 plus the balances on the three smaller reserves of £30,211 provides a total of fund balances carried forward of £525,188.

4. Consultation undertaken or proposed

4.1 None for the purposes of this report.

5. Timetable

5.1 None for the purposes of this report.

6. Financial, resource and property implications

6.1 As contained in the body of the report

7. Legal and statutory implications

7.1 None for the purposes of this report.

8. Human rights, equalities and community cohesion implications

8.1 None for the purposes of this report.

9. Risk management and health and safety implications

9.1 Attached as Appendix G is the updated Risk Strategy and updated risk register for review and approval by the Board.

<u>Appendices</u>	
	A – Budgetary Monitoring 2016/17 B – Revenue Estimates 2017/2018 C – Employee Costs D – Management and Administration Expenses E – Estimated Debt Repayment F – Precept History MSJCB G – Risk Management Strategy and Risk Register as at February 2017 H – MSJCB Income Calculations

Background Papers – the following documents have been relied on in drawing up this report but do not form part of the report

Budget files and Budgetary Control files in the Corporate Services Department

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 - Address: Civic Centre, London Road, Morden, SM4 5DX
 - Tel: 020 8274 4901
 - Useful links

Merton Council's Web site: <http://www.merton.gov.uk>

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<http://www.merton.gov.uk/legal.htm>

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Merton and Sutton Joint Cemetery Board

Appendix A

	ORIGINAL ESTIMATE 2016/17	Adjust- ment	REVENUE ESTIMATE 2016/17	Expected to Date End January 2017	Actual to Date End January 2017	Variance to Date	Forecast Position as at 31 March 2017	Projected Year End Variance
	£		£	£	£	£	£	£
Employees								
Salaries	65,510	(10,918)	54,590	45,490	(1,803)	(47,293)	55,912	1,322
Wages	146,050	(40,342)	105,710	88,090	(0)	(88,090)	102,087	(3,623)
Pensions	18,000	0	18,000	15,000	18,000	3,000	18,000	0
Gratuities				0		0	0	0
	239,560	(35,260)	204,300	170,250	44,744	(125,506)	201,999	(2,301)
Running Expenses								
Contract Sum	0	19,500	19,500	0	0	0	19,500	0
Client Side Costs	0	10,000	10,000	0	0	0	10,000	0
General Maintenance - Buildings	13,000	0	13,000	10,830	5,022	(5,810)	8,962	(4,038)
General Maintenance -Mechanical	13,500	0	13,500	11,250	2,202	(9,050)	3,682	(9,818)
General Maintenance - Electrical	2,000	0	2,000	1,670	0	(1,670)	200	(1,800)
General Maintenance - Grounds & Paths	12,000	0	12,000	10,000	9,053	(950)	17,259	5,259
Electricity	2,710	0	2,710	2,260	2,101	(160)	4,091	1,381
Gas	2,050	0	2,050	1,710	1,056	(650)	2,000	(50)
Rubbish Disposal	9,000	500	9,500	7,920	6,550	(1,370)	17,470	7,970
Water	3,550	0	3,550	2,960	2,377	(580)	3,550	0
Rates	7,560	60	7,620	6,350	7,623	1,270	7,623	3
Equipment	1,730	3,830	5,560	4,630	4,305	(330)	9,465	3,905
Laundry	40	(40)	0	0	0	0	0	0
Car Allowances	600	100	700	580	570	(10)	760	60
Petrol and Oil	560	(160)	400	330	237	(90)	320	(80)
Repair and Maintenance - Vehicles (SLA)	5,440	0	5,440	4,530	5,391	860	7,190	1,750
Postage/Printing/Stationery	3,090	(2,260)	830	690	1,147	460	4,080	3,250
Advertising	2,200	(1,300)	900	750	640	(110)	850	(50)
LBM Legal Services	2,360	1,630	3,990	3,330	2,010	(1,320)	3,990	0
Telephones	460	0	460	380	323	(60)	430	(30)
Affiliation fees	570	(320)	250	210	154	(60)	210	(40)
Training/Conference Expenses	460	(450)	10	10	0	(10)	0	(10)
Subscriptions	240	100	340	280	445	170	330	(10)
Software Licence	2,230	(580)	1,650	1,380	2,200	820	1,650	0
Insurance	3,070	0	3,070	2,560	0	(2,560)	3,070	0
Management & Administration Expenses	57,740	0	57,740	48,120	0	(48,120)	57,740	0
Audit Fee	2,470	(1,170)	1,300	1,080	1,300	220	1,300	0
Depreciation	23,220	0	23,220	19,350	0	(19,350)	23,220	0
	171,850	29,440	201,290	143,160	54,706	(88,460)	208,942	7,652
Interest and MRP Loan	124,380	0	124,380	0	0	0	124,380	0
Interest / Minimum Revenue Provision	124,380		124,380	0	0	0	124,380	0
Special Projects								
Chapel Works								
Roof	15,000	0	15,000	12,500	14,402	1,900	15,000	0
Scaffolding and Redecoration	15,000	10,000	25,000	12,500	24,250	11,750	25,000	0
External Redecoration	0	5,000	5,000	4,170	4,170	0	5,000	0
Toilets	0	1,000	1,000	830	840	10	1,000	0
Maintenance of Paths	15,000	0	15,000	12,500	13,555	1,060	15,000	0
Cemetery Office	5,000	0	5,000	4,170	4,530	360	5,000	0
Chapel Meter Exchange	0	0	0	0	0	0	0	0
Special Projects	0	0	0	0	0	0	0	0
	50,000	16,000	66,000	46,670	61,747	15,080	66,000	0
Total Expenditure	585,790	10,180	595,970	360,080	161,197	(198,886)	601,321	5,351

	ORIGINAL ESTIMATE 2016/17	Adjust- ment	REVENUE ESTIMATE 2016/17	Expected to Date End January 2017	Actual to Date End January 2017	Variance to Date	Forecast Position as at 31 March 2017	Projected Year End Variance
	£		£	£	£	£	£	£
Income								
Interment Fees	(545,580)	0	(545,580)	(409,185)	(434,118)	(24,933)	(519,718)	25,862
Memorial Fees	(30,000)	0	(30,000)	(22,500)	(26,461)	(3,961)	(31,971)	(1,971)
Memorial Seats	0	0	0	0	0	0	0	0
Maintenance of Graves	(30,000)	0	(30,000)	(30,000)	(33,978)	(3,978)	(39,938)	(9,938)
Grave Rights Transfer Fees	0	0	0	0	(5,986)	(5,986)	(5,986)	(5,986)
Rents	(17,450)	0	(17,450)	(13,088)	(6,547)	6,541	(13,910)	3,540
Interest	(3,000)	0	(3,000)	(2,250)	0	2,250	(2,500)	500
Miscellaneous Fees	(60)	0	(60)	(45)	(160)	(115)	(1,530)	(1,470)
TOTAL INCOME	(626,090)	0	(626,090)	(477,068)	(507,250)	(30,183)	(615,553)	10,537
Budget Total	(40,300)	10,180	(30,120)	(116,988)	(346,053)	(229,068)	(14,233)	15,887

Merton and Sutton Joint Cemetery Board Estimates 2017-18

Appendix B

	REVENUE ESTIMATE 2016/17 £	Outturn Estimate 2015/16 £	REVENUE ESTIMATE 2016/17 £
EMPLOYEES			
Salaries	54,590	55,912	6,960
Wages	105,710	102,087	0
Pensions	18,000	18,000	37,000
Agency	26,000	26,000	0
	204,300	201,999	43,960
RUNNING EXPENSES			
Contract Sum	19,500	19,500	117,000
Client Side Costs	10,000	10,000	60,000
General Maintenance - Buildings	13,000	8,962	13,000
General Maintenance -Mechanical	13,500	3,682	13,500
General Maintenance - Electrical	2,000	200	1,000
General Maintenance - Grounds & Paths	12,000	17,259	6,000
Electricity	2,710	4,091	2,710
Gas	2,050	2,000	2,050
Rubbish Disposal	9,500	17,470	5,000
Water	3,550	3,550	3,550
Rates	7,620	7,623	7,560
Equipment	5,560	9,465	1,730
Laundry	0	0	0
Car Allowances	700	760	0
Petrol and Oil	400	320	40
Repair and Maintenance - Vehicles (SLA)	5,440	7,190	0
Postage/Printing/Stationery	830	4,080	600
Advertising	900	850	560
LBM Legal Services	3,990	3,990	5,440
Telephones	460	430	0
Affiliation fees	250	210	2,200
Training/Conference Expenses	10	0	500
Subscriptions	340	330	0
Software Licence	1,650	1,650	0
Insurance	3,070	3,070	4,000
Management and Administration Expenses	57,740	57,740	39,290
Audit Fee	1,300	1,300	1,400
Depreciation	23,220	23,220	23,220
Interest and MRP - Loan	124,380	124,380	121,930
	325,670	333,322	432,280

Merton and Sutton Joint Cemetery Board Estimates 2017-18

Appendix B

	REVENUE ESTIMATE 2016/17 £	Outturn Estimate 2015/16 £	REVENUE ESTIMATE 2016/17 £
SPECIAL PROJECTS			
Chapel Works			
Roof	0	15,000	0
Scaffolding and Redecoration	15,000	25,000	0
External Redecoration	25,000	5,000	0
Toilets	5,000	1,000	0
Maintenance of Paths	1,000	15,000	0
Cemetery Office	15,000	5,000	0
Chapel Meter Exchange	5,000	0	0
Other	0	0	70,000
	66,000	66,000	70,000
	595,970	601,321	546,240
INCOME			
Interment Fees	(545,580)	(519,718)	(513,590)
Memorial Fees	(30,000)	(31,971)	(33,090)
Memorial Seats	0	0	0
Maintenance of Graves	(30,000)	(39,938)	(35,770)
Grave Rights Transfer Fees	0	(5,986)	0
Rents	(17,450)	(13,910)	(13,910)
Interest	(3,000)	(2,500)	(2,530)
Miscellaneous Fees	(60)	(1,530)	(8,200)
TOTAL INCOME	(626,090)	(615,553)	(607,090)
Budget Total	(30,120)	(14,233)	(60,850)

Employee Costs - allowance for 1% Pay Rise

	ORIGINAL REVENUE ESTIMATE 2016/17	REVENUE ESTIMATE 2017/18
	£	£
Salaries (inclusive of employers' Superannuation and National Insurance)		
Full time Officers		
Foreman/Supervisor	33,860	0
Other supervisory costs	13,840	0
	47,700	0
Part time Officers		
Clerk	2,080	2,100
Treasurer	2,080	2,100
Registrar	2,080	2,100
Consultant Surveyor	650	660
	54,590	6,960
Wages (inclusive of employers' Superannuation and National Insurance)	105,710	0
Agency Allowance for use of agency staff	26,000	0
Pensions		
	18,000	37,000
	204,300	43,960
	204,300	43,960

Merton and Sutton Joint Cemetery Board

REVENUE REVENUE
ESTIMATEESTIMATE
2015/16 2016/17
£ £

Management and Administration Expenses

CORPORATE SERVICES DEPARTMENT:

Environmental Finance Manager
and Principal Accountant
and Clerical Assistant - Payments & Income
Payroll
Cashiers Office Recharge (Incl Merton Link)
Human Resources, Training & Staff Side
Information Technology
Internal Audit
Marketing & Communications
Democratic Services
Sub total for CORPORATE SERVICES DEPARTMENT:

4,620 6,870
1,610 1,400
2,230 3,000
5,740 2,000
1,380 1,380
3,380 4,000
210 210
2,690 3,000
21,860 21,860

ENVIRONMENT & REGENERATION DEPARTMENT:

3 Professional Officers with technical, horticultural
and arboricultural experience
2 Administrative Assistants

15,140 15,140
18,450 0

Various professional officers experienced
in mechanical, electrical and general
building repairs and
Estates Management staff
Sub total for ENVIRONMENT & REGENERATION DEPT:

2,290 2,290
35,880 17,430

Total for MANAGEMENT & ADMIN EXPENSES

57,740 39,290

Merton Loan		3.47% as at June 2013																								
Repayment Period	25 Years	Year 1 2013/14	Year 2 2014/15	Year 3 2015/16	Year 4 2016/17	Year 5 2017/18	Year 6 2018/19	Year 7 2019/20	Year 8 2020/21	Year 9 2021/22	Year 10 2022/23	Year 11 2023/24	Year 12 2024/25	Year 13 2025/26	Year 14 2026/27	Year 15 2027/28	Year 16 2028/29	Year 17 2029/30	Year 18 2030/31	Year 19 2031/32	Year 20 2032/33	Year 21 2033/34	Year 22 2034/35	Year 23 2035/36	Year 24 2036/37	Year 25 2037/38
Total Original Loan	881,664	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Interest	30,594	29,370	28,146	26,922	25,699	24,475	23,251	22,027	20,804	19,580	18,356	17,132	15,909	14,685	13,461	12,237	11,014	9,790	8,566	7,342	6,119	4,895	3,671	2,447	1,224	
Repayment	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	
Total	65,861	64,637	63,413	62,189	60,966	59,742	58,518	57,294	56,071	54,847	53,623	52,399	51,176	49,952	48,728	47,504	46,281	45,057	43,833	42,609	41,386	40,162	38,938	37,714	36,491	
Adjustment to 13/14	7,649																									
Adjusted Total	73,509																									
Balance as at 31/3	846,397	811,131	775,864	740,598	705,331	670,065	634,798	599,532	564,265	528,998	493,732	458,465	423,199	387,932	352,666	317,399	282,132	246,866	211,599	176,333	141,066	105,800	70,533	35,267	0	

Sutton Loan		3.47% as at June 2013																								
Repayment Period	25 Years	Year 1 2013/14	Year 2 2014/15	Year 3 2015/16	Year 4 2016/17	Year 5 2017/18	Year 6 2018/19	Year 7 2019/20	Year 8 2020/21	Year 9 2021/22	Year 10 2022/23	Year 11 2023/24	Year 12 2024/25	Year 13 2025/26	Year 14 2026/27	Year 15 2027/28	Year 16 2028/29	Year 17 2029/30	Year 18 2030/31	Year 19 2031/32	Year 20 2032/33	Year 21 2033/34	Year 22 2034/35	Year 23 2035/36	Year 24 2036/37	Year 25 2037/38
Total Original Loan	881,664	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Interest	30,594	29,370	28,146	26,922	25,699	24,475	23,251	22,027	20,804	19,580	18,356	17,132	15,909	14,685	13,461	12,237	11,014	9,790	8,566	7,342	6,119	4,895	3,671	2,447	1,224	
Repayment	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	35,267	
Total	65,861	64,637	63,413	62,189	60,966	59,742	58,518	57,294	56,071	54,847	53,623	52,399	51,176	49,952	48,728	47,504	46,281	45,057	43,833	42,609	41,386	40,162	38,938	37,714	36,491	
Adjustment to 13/14	(7,649)																									
Adjusted Total	58,212																									
Balance as at 31/3	846,397	811,131	775,864	740,598	705,331	670,065	634,798	599,532	564,265	528,998	493,732	458,465	423,199	387,932	352,666	317,399	282,132	246,866	211,599	176,333	141,066	105,800	70,533	35,267	0	

Combined Loan		3.47% as at June 2013																								
Repayment Period	25 Years	Year 1 2013/14	Year 2 2014/15	Year 3 2015/16	Year 4 2016/17	Year 5 2017/18	Year 6 2018/19	Year 7 2019/20	Year 8 2020/21	Year 9 2021/22	Year 10 2022/23	Year 11 2023/24	Year 12 2024/25	Year 13 2025/26	Year 14 2026/27	Year 15 2027/28	Year 16 2028/29	Year 17 2029/30	Year 18 2030/31	Year 19 2031/32	Year 20 2032/33	Year 21 2033/34	Year 22 2034/35	Year 23 2035/36	Year 24 2036/37	Year 25 2037/38
Total Original Loan	1,763,328	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Interest	61,188	58,740	56,292	53,844	51,396	48,950	46,502	44,054	41,608	39,160	36,712	34,264	31,818	29,370	26,922	24,474	22,028	19,580	17,132	14,684	12,238	9,790	7,342	4,894	2,448	
Repayment	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	70,533	
Total	131,721	129,273	126,825	124,377	121,931	119,483	117,035	114,587	112,141	109,693	107,245	104,797	102,351	99,903	97,455	95,007	92,561	90,113	87,665	85,217	82,771	80,323	77,875	75,427	72,981	
Adjustment to 13/14	(7,649)																									
Adjusted Total	58,212																									
Balance as at 31/3	1,692,795	1,622,262	1,551,729	1,481,196	1,410,662	1,340,129	1,269,596	1,199,063	1,128,530	1,057,997	987,464	916,931	846,397	775,864	705,331	634,798	564,265	493,732	423,199	352,666	282,132	211,599	141,066	70,533	0	

Year ended 31st March	Interments	Expenditure	Income (excluding precepts)	Net Expenditure/ (Income)	Precepts	Surplus / (Deficit) C/Fwd
		£	£	£	£	£
1948	170	8,000	1,266	6,734	8,243	1,316
1949	285	7,477	2,214	5,263	4,593	646
1950	377	8,803	3,476	5,327	5,747	1,066
1951	414	9,927	4,572	5,355	6,494	2,205
1952	373	10,422	3,931	6,491	4,411	125
1953	406	10,845	4,152	6,693	6,927	359
1954	364	10,305	5,032	5,273	7,531	2,617
1955	379	11,091	5,660	5,431	5,344	2,530
1956	417	12,915	6,297	6,618	6,626	2,538
1957	423	14,338	6,584	7,754	7,355	2,139
1958	396	15,237	7,482	7,755	7,413	1,797
1959	422	14,680	7,459	7,221	9,215	3,791
1960	374	17,225	7,123	10,102	8,903	2,592
1961	372	16,485	7,121	9,364	9,455	2,683
1962	379	17,968	8,226	9,742	10,462	3,403
1963	409	19,154	8,202	10,952	11,406	3,851
1964	333	18,636	8,150	10,486	10,956	4,327
1965	339	19,356	7,727	11,629	10,472	3,170
1966	410	21,488	9,539	11,949	12,971	4,192
1967	355	24,293	9,307	14,986	13,989	3,195
1968	375	26,500	9,322	17,178	18,346	4,363
1969	399	26,182	10,103	16,079	17,564	5,848
1970	411	25,878	10,191	15,687	17,983	8,144
1971	387	30,941	10,156	20,785	17,983	5,342
1972	397	33,707	15,173	18,534	26,228	13,036
1973	359	33,495	18,645	14,850	18,395	16,581
1974	346	37,703	15,871	21,832	20,104	14,853
1975	322	46,775	17,103	29,672	19,785	4,966
1976	323	57,495	24,559	32,936	35,180	7,210
1977	295	67,119	24,308	42,811	42,084	6,483
1978	313	67,444	25,799	41,645	36,636	1,424
1979	301	75,975	28,991	46,984	53,581	8,071
1980	325	91,654	34,860	56,794	60,155	11,432
1981	304	107,837	43,524	64,313	69,434	16,553
1982	304	117,461	48,842	68,619	69,784	17,718
1983	325	129,798	48,909	80,889	71,163	7,992
1984	303	137,921	51,307	86,614	80,920	2,298
1985	306	129,955	61,550	68,705	88,640	22,533
1986	311	134,485	66,690	67,795	80,560	35,298
1987	333	148,940	71,782	77,158	67,860	26,000
1988	320	146,533	75,728	70,805	73,442	28,637
1989	340	159,704	80,465	79,239	69,058	18,456
1990	327	162,053	88,208	73,845	75,565	20,176
1991	314	179,929	92,042	87,887	85,149	17,438
1992	343	188,624	110,025	78,599	68,365	7,204
1993	312	191,312	107,427	83,885	76,192	(489)
1994	387	189,687	152,926	36,761	79,444	42,194
1995	379	231,725	167,181	64,544	79,444	36,261
1996	358	207,870	197,191	10,679	80,795	106,377
1997	348	198,678	204,958	(6,280)	40,000	152,658
1998	364	194,514	236,535	(42,021)	0	194,679
1999	356	211,242	244,542	(33,300)	0	227,979
2000	312	216,869	248,694	(31,825)	0	259,804
2001	314	230,329	255,315	(24,987)	0	284,791
2002	317	218,613	286,709	(68,096)	(194,064)	158,823
2003	320	260,664	302,866	(42,202)	0	201,025
2004	327	285,719	336,688	(50,970)	0	251,995
2005	306	291,487	351,113	(59,626)	(150,000)	161,621
2006	290	329,568	394,944	(65,376)	0	226,997
2007	292	357,500	374,118	(16,618)	0	243,615
2008	264	363,008	361,033	1,975	0	241,640
2009	267	503,040	447,967	55,073	0	186,568
2010	228	467,356	385,789	81,567	0	98,340
2011	243	347,679	402,080	(54,401)	0	139,969
2012	212	361,096	500,971	(139,876)	0	279,845
2013	224	539,401	549,024	(9,622)	0	289,468
2014	216	508,926	538,540	(29,615)	0	319,082
2015	217	555,404	590,638	(35,235)	0	354,316
2016	262	569,668	710,329	(140,661)	0	494,977

Risk No	Short Name	Risk	Issue	Cause	Consequences	Impact Likelihood	Risk Score	RAG Status		Direction of travel	Impact code	Risk Owner	Portfolio Holder	Action Plan (Y/N) / Review date	Comment regarding review
								R	A						
MSJCB2	Pandemic	✓		Reduction in Burials as population has reduced	Reduction in Burial Income	1	4	R	A	G	→	R	Cllr Draper (M) Cllr Whitehead (S)	Corporate Pandemic (swine flu) plan	LBM will update plans as and when any new pandemic arises
MSJCB3	Rental Income		✓	Unable to maximise income through rents	The bulk of MSJC Land rented out at a peppercorn rent	6	6	A		→	FI	MSJCB	Cllr Draper (M) Cllr Whitehead (S)	Rents reviewed regularly	The Board receives regular reports on this issue - need to optimise new contracting arrangements
MSJCB7a	Contracting out of Merton and Sutton Services		✓	The contracting out of Merton and Sutton office administration, grounds maintenance and grave digging services	Impact on the operation and management of the cemetery	6	6	A		→	S/R	MSJCB	Cllr Draper (M) Cllr Whitehead (S)	N/A	New contract went live on 1/2/17 - budgets compiled utilising current information - financial position to be reviewed at June 17 Meeting
MSJCB7b	Contracting out of Merton and Sutton Services		✓	The contracting out of Merton and Sutton office administration, grounds maintenance and grave digging services	Short, Medium and Long Term Pension Implications	6	6	A		→	FI	MSJCB	Cllr Draper (M) Cllr Whitehead (S)	N/A	Have received feedback from pension provider and pension contributions within estimates increased to reflect draft Actuarial Evaluation
Emerging risks															

MSJCB Income Calculation

Income From the Contractor

Income Line	2014-15	February/March 2017			2017-18
		2014-15 * 2.5%	2 Months	Rounded	2014-15 * 2.5%
Interment Fees	(501,063)	(513,589)	(85,598)	(85,600)	(513,590)
Memorial Fees	(32,279)	(33,086)	(5,514)	(5,510)	(33,090)
Maintenance of Graves	(34,900)	(35,772)	(5,962)	(5,960)	(35,770)
Miscellaneous Fees	(8,000)	(8,200)	(1,367)	(1,370)	(8,200)
TOTAL INCOME	(576,241)	(590,647)	(98,441)	(98,440)	(590,650)

Rental Income

Area	Original Annual Rental 2016/17	Revised Annual Rental 2016/17	Annual Rental 2017/18	Acres	Commentary
A	(4,000)	(4,000)	(4,000)	2.64	
B&B1	(50)	(100)	(100)	21.35	Increases to £2,000 from 31/7/18
C&C1	(50)	(100)	(100)	4.73	Increases to £4,000 from 31/7/18
CC	(10,383)	(6,750)	(6,750)	0.025	Installation of new equipment will have to be paid for
Cemetery Use	N/A	N/A	N/A	26.35	
Lodge	(2,964)	(2,964)	(2,964)	N/A	
Total	(17,448)	(13,914)	(13,914)	55.095	

Interest Calculations

Opening Balance	(494,997)
Estimated Closing Balance	(506,997)
Interest 2016/17 at 0.5%	(2,505)
Interest 2017/18 at 0.5%	(2,535)