

Report to: **Mansfield and District Joint Crematorium Committee**

Date: Monday 20<sup>th</sup> May 2024

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| <b>Report Summary</b>    |   |
|--------------------------|---|
| <b>Type of report</b>    | <b>Open Report</b>  |
| <b>Report Title</b>      | <b>Annual Statement of Accounts 2023/2024</b>   |
| <b>Purpose of Report</b> | This report presents the annual report and statement of accounts for 2023/2024 showing the committee's financial position as at the 31 March 2024 & the revenue and capital activity during the financial year.   |
| <b>Recommendations</b>   | <ul style="list-style-type: none"> <li>(i) The statement of accounts as presented in Appendix A for the financial year 2022/2023 is approved.</li> <li>(ii) The 2023/2024 budgeted surplus distribution as detailed in Appendix A, 3.7, page 7, is approved.</li> <li>(iii) That up to £4,603,861 of unused capital budget in 2023/2024, as detailed in 3.8.1 of Appendix A, to be carried forward into 2024/2025 is approved</li> <li>(iv) The detailed revenue and capital information provided in Appendix C, is for noting only.</li> </ul> |

## **1.0 Background**

3.1 The annual statement of accounts is a statutory document which must be produced and approved by the committee, Appendix A. The statement informs interested parties of the financial position of the Mansfield and District Joint Crematorium as at the end of the financial year i.e. 31 March 2024 and shows the financial activity during that period (1 April 2023 to 31 March 2024) together with any significant factors affecting the committee and its finances.

TIAA Ltd has reviewed the accounts and has issued a certificate which states that the statement of accounts presents fairly the Crematorium's comprehensive income and expenditure account and

balance sheet and that the statements are fully supported with the underlying financial records; this is included within Appendix A page 53.

- 3.2 The Joint Crematorium Committee is required to produce an annual governance statement, which is included within Appendix A pages 43-50.
- 3.3 The actuary report produced by Barnett Waddingham is included within Appendix B. The actuary is instructed by Nottinghamshire County Council, the administering authority to the Nottinghamshire County Council Pension Fund, to undertake pension expense calculations in respect of pension benefits provided by the Local Government Pension Scheme to employees of Mansfield and District Joint Crematorium as at 31 March 2024.
- 3.4 The statement of accounts for the year ending 31 March 2024 have been prepared in accordance with the latest Code of Practice on Local Authority Accounting to provide the necessary detail for subsequent consolidation into the accounts of the constituent authorities. The format reflects the requirements of the Code of Practice in Local Authority Accounting in the United Kingdom 2023/2024 and the Service Accounting Code of Practice published by Chartered Institute of Public Finance and Accounting (CIPFA). This is supported by the International Financial Reporting Standards (IFRS).
- 3.5 The capital budgets for 2023/2024 were £4,611,690 under spent as detailed in Appendix A, 3.8.1, table 4 page 8. It is recommended that the unused capital budget in 2023/2024 for Fire Doors and New Crematorium Development is carried forward into 2024/2025 to finance these works.
- 3.6 A detailed revenue and capital financial information table 2023/2024 is included within Appendix C.

## **2.0 Proposal/Options Considered and Reasons for Recommendation**

The preferred option available is for the Committee to approve the Statement of Accounts.

Members of the Committee could choose not to approve the Statement of Accounts or request amendments to the contents therein. The three constituent Councils are aiming to have their audited accounts completed as close as possible to the original 30<sup>th</sup> September deadline, and approved Crematorium accounts are required for all three authorities to achieve this deadline.

### **RISK ASSESSMENT OF RECOMMENDATIONS AND OPTIONS**

| <b>Risk</b>   | <b>Risk Assessment</b>   | <b>Risk Level</b> | <b>Risk Management</b>   |
|---|--|-------------------|--|
| The statement is not approved by 30 <sup>th</sup> September 2024. | Member authorities will be unable to complete their audited accounts by 30 <sup>th</sup> September 2024 without crematorium figures, resulting in potential audit delays and additional costs. | Low               | Ensure that the date set for Members of the Committee to consider this report is met |

The preparation of the Statement of Accounts is a statutory requirement.

### **3.0 Implications**

In writing this report and in putting forward recommendations officers have considered the following implications; Data Protection, Digital and Cyber Security, Equality and Diversity, Financial, Human Resources, Human Rights, Legal, Safeguarding and Sustainability, and where appropriate they have made reference to these implications and added suitable expert comment where appropriate.

- (a) Relevant Legislation: The accounts are produced in accordance with the requirements of the Accounts and Audit Regulations 2015. The format reflects the requirements of the Code of Practice on Local Authority Accounting in the United Kingdom 2023/2024 and the Service Accounting Code of Practice published by the Chartered Institute of Public Finance and Accountancy (CIPFA). This is supported by the International Financial Reporting Standards (IFRS).

The audit is carried out in accordance with the Accounts and Audit Regulations 2015.

- (b) Human Rights: It is not considered that individual human rights will be infringed.
- (c) Equality and Diversity: No direct impact
- (d) Climate change and environmental sustainability: No direct impact
- (e) Crime and Disorder: No direct impact
- (f) Budget /Resource: The statement of accounts includes the budgeted surplus allocation for each member authority

### **Background Papers and Published Documents**

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

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