



Orbitas Bereavement Services Limited

Draft Summary Financial Statements 2019-20

Summary

Orbitas Bereavement Services Limited (Orbitas) is in its sixth year of trading. It commenced trading on 1 April 2014. Orbitas has continued to perform strongly in 2019/20 recording a profit on ordinary activities before tax and interest of £49,000 (2019: 83,000).

Core bereavement services related income (i.e. Burials/Cremations) is managed and collected by Orbitas on behalf of CEBC through its Agency contract. However, that income is retained by CEBC in its accounts but forms a part of the income sharing arrangement between Orbitas and CEBC. Orbitas has performed very strongly recovering £2.6m of core bereavement income for CEBC and continuing to maintain high standards of core service delivery.

The Profit after tax and interest for the year, after statutory accounting adjustment is £30,000 (2019: Loss £12,000). This is largely attributable to increased demand within its Handyman Service, efficiencies delivered across its bereavement activities and improved profit retained by Orbitas from commercial activities. Orbitas has demonstrated a clear commercial focus whilst striving to rationalise core contract costs to further demonstrate the company's innovative delivery arrangements and effective stewardship of public money.

Orbitas believe that the needs of the bereaved are paramount; the Company strives to provide services which are both relevant and meet the expectations of the bereaved and the vulnerable from across Cheshire East. The reported outturn demonstrates the Company's determination to succeed whilst at the same time providing confidence in Orbitas' ability to manage and govern this strong but sensitive business.

The combined CEBC contract performance, including the income managed/collected by Orbitas (as referred to above) showed a combined net surplus of £1k. Orbitas is reporting a profit of £30,429, which includes £1,500 surplus on the core contract and £28,929 profit on commercial activities.

The financial statements of Orbitas Bereavement Services Limited (the "Company") for the year ended 31 March 2020 will be issued to the Board for authorisation in September 2020 following the external audit of the company accounts in July.

As a wholly owned company within the Cheshire East Borough Council Group, Orbitas Bereavement Services Limited's results are included in the consolidated financial statements of CEBC which are available from:

http://www.cheshireeast.gov.uk/council_and_democracy/your_council/council_finance_and_governance/statement_of_accounts/statement_of_accounts.aspx

Statement of Comprehensive Income (Unaudited)

For the year ended 31 March 2020

	2020	2019
	£'000	£'000
Turnover	1,869	1,719
Cost of Sales	<u>(1,181)</u>	<u>(1,109)</u>
Gross Profit	<u>688</u>	<u>610</u>
Administrative Expenses	<u>(639)</u>	<u>(602)</u>
Operating profit	<u>49</u>	<u>8</u>
Profit on ordinary activities before interest	49	8
Interest payable and similar charges	<u>(6)</u>	<u>(8)</u>
Profit on ordinary activities before taxation	43	-
Taxation	<u>(13)</u>	<u>(12)</u>
Profit/(Loss) for the financial year	<u>30</u>	<u>(12)</u>
Other comprehensive income for the year		
Other comprehensive period for the year	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u>30</u>	<u>(12)</u>

Statement of Financial Position (Unaudited)

At 31 March 2020

	2020 £'000	2019 £'000
<u>Fixed assets</u>		
Tangible assets	56	94
Total Fixed assets	56	94
<u>Current assets</u>		
Stocks	42	43
Debtors	227	106
Cash at bank in hand	161	119
Total Current assets	430	268
<u>Creditors: amounts falling due within one year</u>		
Creditors	(364)	(228)
Obligations under finance leases and hire purchase contracts	(42)	(42)
Total Creditors: amounts falling due within one year	(406)	(270)
Net Current (liabilities)/assets	24	(2)
Total Assets less current liabilities	80	92
<u>Creditors: amounts falling due after more than one year</u>		
Obligations under finance leases and hire purchase contracts	(4)	(46)
Total Creditors: amounts falling due after more than one year	(4)	(46)
Net Assets	76	46
<u>Capital and Reserves</u>		
Share capital	-	-
Retained Earnings	76	46
Total Equity	76	46