



Orbitas Bereavement Services Limited

Draft Summary Financial Statements 22-23

Summary:

The principal activities of the Company during the year were management and operation of Bereavement Facilities for Cheshire East Borough Council (CEBC) including the Handy Person Service.

Orbitas Bereavement Services Limited (Orbitas) is in its ninth year of trading. It commenced trading on 1 April 2014. Orbitas has performed strongly in 2022/23, the death rate has increased by 12.76% which has resulted in additional bereavement income recovery and the Company passing back to CEBC a rebate of £256k on the core contract. Orbitas has recorded an operating profit of £73,000 on commercial business (2022: £45,000).

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 £3m of core bereavement income (retained in Cheshire East's accounts) for CEBC and continuing to maintain high standards of core service delivery.

The Profit after tax is £73,000 (2022: Profit £45,000) relating to commercial business. This is mainly attributable to an increase in the commercial activity of the company predominately relating to sales of memoria. Orbitas have invested in new T.V. systems in the crematoriums and funded the resurfacing at Macclesfield from their commercial income. Nationally there has been an increase in the cost of materials, alongside other inflationary increases in fuel and other hired and contracted services. Orbitas has demonstrated a clear focus navigating increased inflationary pressures, 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.

Orbitas is reporting a profit of £73,000 derived from commercial activities.

The financial statements of Orbitas Bereavement Services Limited (the "Company") for the year ended 31 March 2023 will be issued to the Board for authorisation in October 2023 following the external audit of the company accounts in September. 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 CEBC website.

Statement of Comprehensive Income (Unaudited)

For the year ended 31 March 2023

	2023	2022
	£'000	£'000
Turnover	2,502	1,996
Cost of Sales	<u>(1,509)</u>	<u>(1,162)</u>
Gross Profit	<u>993</u>	<u>834</u>
Administrative Expenses	<u>(923)</u>	<u>(774)</u>
Operating profit	<u>70</u>	<u>60</u>
Profit on ordinary activities before interest	70	60
Interest payable and similar charges	<u>(1)</u>	<u>(-)</u>
Profit on ordinary activities before taxation	69	60
Taxation	<u>4</u>	<u>(15)</u>
Profit for the financial year	<u>73</u>	<u>45</u>
Other comprehensive income for the year		
Other comprehensive period for the year	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u>73</u>	<u>45</u>

Statement of Financial Position (Unaudited)

At 31 March 2023

	2023 £'000	2022 £'000
<u>Fixed assets</u>		
Tangible assets	8	10
Total Fixed assets	8	10
<u>Current assets</u>		
Stocks	34	32
Debtors	571	562
Cash at bank in hand	365	242
Total Current assets	970	837
<u>Creditors: amounts falling due within one year</u>		
Creditors	(519)	(460)
Obligations under lease liabilities	-	(-)
Total Creditors: amounts falling due within one year	(519)	(460)
Net Current (liabilities)/assets	451	376
Total Assets less current liabilities	459	386
Net Assets	459	386
<u>Capital and Reserves</u>		
Share capital	-	-
Retained Earnings	459	386
Total Equity	459	386