

**THE CREMATION SOCIETY OF GREAT BRITAIN
REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2018**



Charity number 209978
Company number 183397

THE CREMATION SOCIETY OF GREAT BRITAIN
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018

THE CREMATION SOCIETY OF GREAT BRITAIN

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THE CREMATION SOCIETY OF GREAT BRITAIN

GENERAL INFORMATION

Founded in 1874 by Sir Henry Thompson, Bart, to promote a more sanitary, reverent and inexpensive method of disposing of the dead. Incorporated in 1922 under the Companies Act as a body limited by guarantee, without a share capital and not conducted for profit.

Vice presidents

The Rt. Reverend Dr Geoffrey Rowell (deceased 11 June 2017)
His Eminence Cardinal Cormac Murphy-O'Connor (deceased 1 September 2017)
Ulf Lagerström, LL.M
The Reverend Professor Douglas J Davies FBA

Honorary Treasurer

Mrs B R Kehoe

Council

Lord de Mauley (appointed 24th January 2018)
H Thomas CBE (Chairman)
Reverend Dr P C Jupp
S R G White (resigned 21st November 2017)
Professor G F Woodroffe (deceased 5th July 2018)
Professor H J Grainger OBE
M Stronach (resigned 21st November 2017)
C F Rickman
Dr I R Dungavell
Mrs B R Kehoe (appointed 3rd October 2017)
Dr H A Conway (appointed 3rd October 2017)
Mr A Mallalieu (appointed 24th January 2018)

Chief Executive

Mrs M L Deacon

Registered office

Brecon House, Albion Place, Maidstone, Kent, ME14 5DZ
Telephone: 01622 688 292
Fax: 01622 686 698
E-mail: info@cremation.org.uk
Website: www.cremation.org.uk

Auditors

Begbies
Old Printers House
Stone Street
Cranbrook, TN17 3HF

Solicitors

Geldards LLP
Dumries House
Dumfries Place
Cardiff, CF10 3ZF

Bankers

National Westminster Bank plc
Cavendish Square
London W1A 4NU

Registrations

Charity registered number 209978
Company registered number 183397

THE CREMATION SOCIETY OF GREAT BRITAIN

REPORT OF THE COUNCIL

OBJECTIVES AND STRATEGIES OF THE CHARITY

The Society was founded in 1874 by Sir Henry Thompson, Bart.

Objectives

1. to promote the practice of cremation for the respectful disposal of the bodies of dead persons;
2. to advance public education in the practice and ethics of cremation; and
3. to investigate methods of disposing of the bodies of dead persons which appear to the Society to be superior to cremation and, if the Society thinks fit, to promote such methods and advance public education in their practice and ethics either instead of or in addition to cremation.

Strategies

- hosts regular cremation conferences, organises meetings and lectures and fosters research.
- collates and disseminates information on cremation related topics.
- liaises and co-operates with other organisations, government departments and individuals, both nationally and internationally, on cremation matters.
- publishes a quarterly magazine *Pharos International* to inform and educate the public on cremation and related matters
- publishes an annual directory of crematoria.
- encourages the highest operational and ethical standards in cremation practice through the establishment, ownership, management of or investment in crematoria and associated facilities and by such other means as the Council sees fit.
- in respect of any method of disposing of the bodies of dead persons other than cremation which the Society decides to investigate or promote, to act in a like manner as it can act in respect of cremation.

Trustees have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Future Planning

1. Further develop communication and networking opportunities with Government Departments, Stakeholders and Fraternal Organisations
2. Continue to explore additional or alternative methods of disposal
3. Invest in international collaboration both to contribute and learn from cremation experience around the world.
4. Extend communications with crematoria throughout the UK.

ACHIEVEMENTS AND PERFORMANCE

Standards

The Cremation Society monitors the performance and standards of UK crematoria and contributes to legislation through the participation in both the Burial and Cremation Advisory Group and the National Cremation Working Group.

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Education

Cremation and Burial Communication and Education 2018

The CBCE was held at the Hilton Newcastle Gateshead Hotel in June 2018. Since the inception in 2007 of joint conferences this is the twelfth occasion on which it has been held. The event was jointly staged by the Cremation Society of Great Britain and the Federation of Burial and Cremation Authorities.

The programme was diverse and of interest to all sections of the death care profession. Legislative issues included *Reforming the Law and the Dead: Insights and Practical Guidance* by Dr Heather Conway LLB, PhD, Senior Lecturer, Queens University Belfast; *Cremation in Scotland* by Robert Swanson QPM, HM Inspector of Crematoria Scotland, Scottish Government; *The Changing Face of a Profession – Funeral Directors in Modern Times* by Natalie McKail, Inspector of Funeral Directors, Scottish Government and *Ministry of Justice Update* from Judith Bernstein OBE, Joint Head of Coroners, Burials, Cremation and Inquiries Policy Team, Ministry of Justice.

Social and cultural issues were covered by *The Cremation Industry – An all-encompassing survey* by Steve Gant, Crematoria Director, The Crematorium and Memorial Group, Simon Cox, Head of Insight and External Affairs, Dignity plc and Tom Johnson, Director, Trajectory; and *The Funeral Discourse – Drivers of Change in Scotland* by John Birrell MA, LIB, BD, Bereavement Consultant, JohnBirrell Consultancy.

Practical operational aspects of cremation and burial were also discussed with a presentation on *Procurement – A Dark Art or Just Plain Common Sense?* by Martin Street RICS, Managing Director, Rose Project Management.

New technology was covered by *The Digital Opportunity* by Leona McAllister BA, Chief Commercial Officer, PlotBox.

Environmental issues featured *NOx in the City* by Tony Brookes, BSc (Hons), Group Sales Manager, Facultatieve Technologies Ltd and *Innovation in the Coffin Industry* by Simon Rothwell LLB (Hons), MBA, Managing Director, LifeArt.

Historical matters included *Grave Concerns – A New Project Exploring the Management and Maintenance of Cemetery Space c. 1700-2000* by Dr Elizabeth Craig-Atkins PhD, Senior Lecturer in Human Osteology, University of Sheffield and *History helps deal with the future* by Howard Hodgson MBIFD (Dip), Ass RSH, Chief Executive Officer, Memoria Ltd.

Architecture was discussed with a presentation on *Designs on Death: UK Twenty-first Century Crematorium Design* by Professor Hilary Grainger OBE, Dean and Professor of Architectural History, University of the Arts London.

The *Presidents' Panel* chaired by Harvey Thomas CBE, included Presidents from the British Institute of Funeral Directors, Federation of Burial and Cremation Authorities (Deputy President), the National Association of Funeral Directors and the National Society of Allied and Independent Funeral Directors.

With the help of both sponsors and exhibitors the event continues to be financially viable for the Society.

CBCE Bursary

In pursuit of its aim of "advancing the public education in the practice and ethics of cremation" the Council offers bursaries for attendance at CBCE events. The bursaries cover the attendance fee and accommodation plus a year's complimentary subscription to *Pharos International*. Applications are invited from anyone who has not worked in the cremation industry within the previous 12 months. This year the bursary was awarded to Georgina Robinson from the University of Durham's Department of Theology and Religion. She has since gained a First Class Honours Degree in this year's exams. Bursary students report to the Council on their experience at CBCE.

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Bereavement Services Seminar

On 21st March 2018 the Society, jointly with the Association of Private Crematoria and Cemeteries (APCC), the Federation of Burial and Cremation Authorities (FBCA) and the Institute of Cemetery and Crematorium Management (ICCM), held a Bereavement Services Seminar in Birmingham. Papers relating to key aspects of bereavement services were presented, followed by a discussion on the themes in the paper.

The event was a great success and it is anticipated that further joint ventures will take place in the future.

Ministry of Civil Affairs, People's Republic of China

The Society received a request to meet with representatives of the Chinese Government who wished to learn about all aspects of cremation in the UK. The Chairman and Chief Executive gave a presentation to the Chinese delegates on 4th December 2017 held at the University of West London.

Delegation from Japan

A small party of Japanese architects had asked the Society to arrange for them a guided tour of Golders Green Crematorium. This took place on 18th September 2017 with the Chairman and Secretary accompanying the group.

Promotion of Cremation in Northern Ireland

On 22nd August 2018 a Society delegation consisting of the Secretary, Dr Heather Conway, Andrew Mallalieu and Colin Rickman travelled to Belfast to meet with various representatives and commence a campaign to promote cremation in Northern Ireland.

Lectures given by Trustees representing the Cremation Society

Dr Heather Conway

Contested Funerals, Contested Ashes and Some Other Legal Quirks
Joint Bereavement Services Seminar, Hillscourt Hotel, Birmingham

Reforming the Law and the Dead: Insights and Practical Guidance
CBCE 2018, Hilton Newcastle Gateshead Hotel

Professor Hilary Grainger OBE

Designs on Death: The Architecture and Landscape of Scottish Crematoria 1893-1917
Writtle College

Crematoria to Die For: The Architectural Expression of Cremation
Durham University School of Theology Inaugural Lecture

The Power of Landscape, Scottish Crematoria and their Gardens
Solihull History of Art Society

The Power of Landscape, Scottish Crematoria and their Gardens
A Matter of Life and Death. Death over Dinner Birmingham Festival

Golders Green Crematorium 1902-2002 a London centenary in context
Golders Green Library

Designs on Death: UK Twenty-first Century Crematorium Design
CBCE 2018, Hilton Newcastle Gateshead Hotel

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Archives

The Society's Archives are stored at the University of Durham's Palace Green Library (Special Collections Section). Additional material has now been catalogued and details are available online.

The list of archive contents can be accessed at <http://tinyurl.com/CremationSocietyArchives>.

Society Representation to External Groups

Council for British Funeral Services (CBFS)

The CBFS offers the opportunity for representatives of death and bereavement organisations to meet twice yearly, by the kind invitation of the British Institute of Embalmers at Knowle.

The meeting discusses contemporary funeral issues. Representatives report on their organisations' activities over the last six months. Mrs Miriam Deacon and the Revd. Dr Peter Jupp represent the Society.

Churches' Funerals Group

The Society is represented on the Churches Funerals Group (CFG) by the Revd Dr Peter Jupp. The CFG entered a new stage of its life and work at the March meeting: the Right Reverend Christopher Foster, Bishop of Portsmouth and member of the House of Lords, took office as the new Chair. He succeeded the Right Reverend James Longstaff, Bishop of Rochester (who participated in the Opening Ceremony for Thames View Crematorium on 23 May). The Revd Sally Thomas (United Reformed Church) had been Acting Chair during the interregnum and has been thanked for her leadership during that time.

The CFG Constitution was revised during the winter 2017-2018 and a residential meeting is planned for March 2019. The Revd Dr Sandra Millar has continued to organise the Church of England's nation-wide programme of seminars on funeral ministry, *'Taking Funerals Seriously'*. Issues discussed by the CFG during the year have included Local Authority funerals, funeral poverty and children's funerals. The CFG was represented at CBCE 2018 by Ms Patsy Wilson of the Society of Friends. It will participate at The National Funerals Exhibition in June 2019.

Burial and Cremation Advisory Group (BCAG) (Ministry of Justice)

Mrs Miriam Deacon represents the Society on BCAG which is chaired by the Ministry of Justice. Over thirty organizations with responsibility for death and bereavement issues meet twice a year. Agenda items relevant to the cremation interest included: children's funeral fund for England, public health funerals, new cremation regulations and forms, disposal of pacemakers, medical examiners, consultation on crematorium facilities (Department of Communities and Local Government) and death certification reforms (Department of Health).

National Cremation Working Group (Ministry of Justice)

The Society is represented on this group by the Secretary Mrs Miriam Deacon. The group advise on technical matters related to proposed reforms, such as the detail of new regulations and forms, codes of practice and training for cremation authority staff, information for bereaved parents, and whether there should be an inspector of crematoria.

Crematoria Abatement of Mercury Emissions Organisation (CAMEO)

In his capacity as a Director, the Society's Chairman Mr H Thomas CBE represents the Society on the Board of CAMEO Ltd. He, together with his fellow Board Members, Mr R Powell (Chairman) and Mr B Day, from the Federation of Burial and Cremation Authorities, continued to work closely together to carry through the successful Burden-Sharing Scheme for Mercury Emission Reduction.

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Federation of Burial and Cremation Authorities - Technical Committee

The Society is represented by the Chief Executive on this committee.

Commencing 1st January 2018 the Society has taken on the responsibility for collecting the annual cremation statistics previously undertaken by the FBCA.

Competition and Markets Authority

On 1st June 2018 it was announced that the Competition and Markets Authority (CMA) will conduct a market study to examine whether the information provided by funeral directors on prices and services is clear enough for people to be able to choose the best option for them. It will also look at how prices have changed over time and the factors that affect them. The rising level of cremation fees will also be considered as part of the review.

In response to requests received from the CMA the Society has provided information both current and historical, obtained via its annual questionnaire to crematoria, to assist them with their review.

Law Commission

In August 2016 the Law Commission opened a consultation on the areas of law, including burial and cremation, that it should review in its next programme of law reform. The Society, in conjunction with the FBCA, submitted a joint response and in December 2017 the Law Commission confirmed that a law reform project on burial and cremation, under the heading "*A modern framework for disposing of the dead*", will be included in the 13th Programme of Law Reform.

Cabinet Office

The Civil Contingencies Secretariat within the Cabinet Office is currently reviewing the National Excess Deaths Framework. In June 2018 the Society was invited to attend a workshop to discuss the specific aspect of the death management process, body disposition, focussing particularly on burial and cremation practices. Mr Colin Rickman represented the Society at this workshop.

Fraternal Organisations

The Chairman Mr Harvey Thomas represented the Society at the annual meetings of the following Fraternal Organisations:

National Association of Memorial Masons

National Society of Allied and Independent Funeral Directors

National Association of Funeral Directors

Institute of Cemetery and Crematorium Management

The ICCM's 2017 Learning Convention and Exhibition took place at the Oxford Belfry from 25th to 27th September and was attended by Mr Harvey Thomas and Mrs Miriam Deacon.

Cruse Bereavement Care

On 17th April 2018 the President, Chairman and Chief Executive attended a reception at the House of Commons for the retiring Chief Executive Debbie Kerlake and to meet her successor Steven Wibberley.

The Chairman, Chief Executive and Revd. Dr. Peter Jupp met with Steven Wibberley on 31st July to discuss future collaboration to further the ties between the two organisations, and explore how the Society may assist them in celebrating their 60th anniversary in 2019.

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Westerleigh Group

Invitations were received from Westerleigh to the following official dedication services. Both the Chairman and Chief Executive represented the Society at these events.

31 October 2017	Woollensbrook Cemetery and Crematorium, Hertfordshire
12 September 2018	Cam Valley Crematorium, Essex
19 September 2018	Langstone Vale Crematorium, Newport
4 October 2018	Test Valley Crematorium, Hampshire

The Dying Matters Coalition

The Society joined the Coalition in 2015. The 2018 Launch Event held on 6th February at the Woburn House Conference Centre, London and was attended by the Chairman, Chief Executive, Revd. Dr. Peter Jupp and Professor Hilary Grainger OBE.

Ruperra Castle Preservation Trust

On 27th September 2017 the Chief Executive attended the unveiling of a 'Green Plaque' to commemorate the birth place of Dr William Price held in Waterloo Village, Rudry. The Society made a donation of £200 towards funding the event.

Publications

Pharos International

Pharos International is the only subscription publication in Great Britain dedicated to cremation. Its new format has been widely welcomed and it also offers an excellent outlet for advertising. With 600 copies printed per quarter it is one of the leading cremation publications worldwide with copies presently circulating in over 40 countries.

Directory of Crematoria

The Society's annual *Directory of Crematoria* holds detailed information about crematoria in Great Britain and the Republic of Ireland. It is the definitive publication of its kind with 320 copies printed annually.

"Questions People Ask About Cremation"

This leaflet is available in hard copy and on the Society's website.

Directory of Pet Crematoria

First published in 1995 the directory contains a listing of pet crematoria in the United Kingdom and Channel Islands with addresses, telephone and fax numbers, e-mail address and website, opening hours, facilities available and type of animal catered for.

Website

The Society's new website was launched in May 2017 and can be accessed at www.cremation.org.uk. It provides free access to material on all aspects, particularly legislative developments, of cremation in the United Kingdom. It is regularly visited by the public, academics and those involved in the death care professions. The website is also regularly used as a reference source in connection with statutory crematorium planning matters.

Maintenance and updates to the website are carried out in-house and we now have our own "Twitter" account.

The previous website originally released in 1999 is accessible via the Public Archive Section of the UK Web Archiving Consortium at <http://www.webarchive.org.uk>.

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Administration

Brecon House

The property provides a significant income for the Society with all floors occupied.

Messrs Watson Day, Chartered surveyors, act as the Society's property managers advising the Society, as landlord, on all aspects of its responsibilities, particularly with regard to health and safety issues. Necessary and appropriate risk assessments continue to be carried out regularly and their recommendations implemented.

General Data Protection Regulations

The Society has taken the necessary steps to ensure its compliance with the General Data Protection Regulations which took effect from 25th May 2018.

Subsidiary Company

The charity has one subsidiary company: The London Cremation Company plc, a company registered in England, which owns and operates crematoria at Golders Green and St. Marylebone in London, Woking St. John's in Surrey, Banbury in North Oxfordshire and the Garden of England (Sittingbourne) and Thames View (Gravesend) both situated in Kent. A Dedication Service for the company's new Thames View Crematorium and Cemetery was held on 23rd May and was attended by all the Society's staff.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Society is a registered charity and a company limited by guarantee. It is governed by its Memorandum and Articles of Association dated 26th July 1922 as amended on 14th October 2004 and 17th June 2008. The Council is elected by members of the Society. It currently has eight members and met six times this year. The day to day operations of the charity are managed by Miriam Deacon (Chief Executive) and her staff (Sue Jackson, Julie Forrest, Wendy Buchan and Fay Leahy) to all of whom the Council offers warm thanks for their enthusiastic work and commitment.

Wendy Buchan joined the staff in April 2018. Having previously worked for Brachers LLP for 25 years, firstly as a Legal Secretary and subsequently as a Legal Executive, she will be a great asset to the team.

Secretary

Mrs Miriam Deacon as the Secretary of the Cremation Society of Great Britain has day to day operational responsibility for the Society. Miriam represents the Society on a number of other organisations in the sector and in its relations with government bodies and projects. She is also Editor of *Pharos International* magazine with Julie Forrest as the Sub-Editor.

The Council has decided that the work of the Secretary is that of a Chief Executive and that her position would be renamed accordingly in line with most comparable organisations in the sector.

Statement of Council Members' Responsibilities

Company law requires us as Council Members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and the group and of the net income or expense of the Society and the group for that period. In preparing those financial statements we are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Society will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and enable us to ensure that the financial statements comply with the Companies Act. We are also responsible for safeguarding the assets of the Society and for taking reasonable steps for the prevention and detection of fraud and other irregularities. We are required to issue consolidated accounts of the Society and its subsidiary.

Trustee Training

To ensure that the Council is fulfilling its statutory duties and responsibilities, the Secretary and Council Members have the opportunity to attend appropriate trustee training courses whenever possible and are regularly updated on regulation and statutory changes.

FUTURE DEVELOPMENTS

The Society will continue to extend and consolidate its relationships with allied organisations as well as participating in discussions on cremation related topics on which it can speak with authority. It will co-operate with kindred organisations on cremation matters and will investigate when appropriate other methods of disposal. It will at all times, including through its interests in cremation companies, promote the practice of cremation to the highest standard with the public's interest uppermost.

We have now established a number of relationships with government departments and organisations including the Archbishops' Council of the Church of England, British Standards Institute, Burial and Cremation Advisory Group, CAMEO, Council of British Funeral Services, Department for Communities and Local Government, Department for Environment, Food and Rural Affairs, Department of Health, Department of Trade and Industry, Environment Agency, the Human Tissue Authority, International Cremation Federation, Ministry of Justice, Office of Fair Trading, Office for National Statistics, Public Health Directorate of the Scottish Government and the Review of Coroner Services. We shall continue to contribute to any Inquiries or Reviews relevant to the cremation profession.

The Society will also continue to press government departments to give more priority to the clarification and development of cremation guidelines and to give full consideration to additional methods of disposal, as an adjunct to cremation, together with appropriate criteria and regulations to qualify them to be practised in the UK.

FINANCE

The Group results for the year are shown in the consolidated summary income and expenditure account and the consolidated statement of financial activities. The net gain of the Group for the year was £558,651 as compared to a gain of £775,526 for the previous year.

Investments

The Society's investment portfolio is managed by Sarasin & Partners. A formal review presentation is made to the Council at least once during the year by the Investment Fund Manager.

The London Cremation Company plc

During the year under review the Company's profit before taxation amounted to £993,820. In the previous year the profit before taxation amounted to £1,118,173. The Company carried out 8,210 cremations during the year, an increase of 1,056 (14.8%) on the previous year.

RESERVES POLICY

The Council has reviewed the reserves of the Society. It has decided that the 'Restricted Fund' for the Property is no longer required. In future any exceptional expenditure on Brecon House will come out of 'Unrestricted general funds'.

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RISK MANAGEMENT

The Council regularly reviews the major risks to which the Society may be exposed with regard to its practical operations. During the period under review the Council commenced a comprehensive risk assessment exercise identifying the likelihood of any occurrence, the severity of its impact and any mitigating factors that should be taken into account. This exercise is being implemented on an on-going basis and is reviewed regularly in order to maintain an up to date Risk Register. The Society maintains Directors and Officers Liability Insurance cover for all of its Council Members and Secretary.

MARKET VALUE OF SUBSIDIARY'S FREEHOLD AND LEASEHOLD LAND AND BUILDINGS

In the opinion of the Directors of The London Cremation Company plc, the market value of the freehold and leasehold land and buildings of the subsidiary is considerably in excess of the net book value of £10,013,100. In the absence of a professional valuation of all the properties the Society's Council is unable to quantify that excess.

OFFICERS AND COUNCIL

The Directors of the Society (who are honorary and known as Members of the Council) who served during the year were as follows:-

Lord de Mauley (Appointed 24th January 2018)
H Thomas CBE
Dr H A Conway (Appointed 3rd October 2017)
Dr I R Dungavell
Professor H J Grainger OBE
Revd Dr P C Jupp
Mrs B R Kehoe (Appointed 3rd October 2017)
Mr A Mallalieu (Appointed 24th January 2018)
Mr C F Rickman
M Stronach (Retired 21st November 2017)
S R G White (Retired 21st November 2017)
Professor G F Woodroffe (Deceased 5th July 2018)

Honorary President

The Council are delighted that Lord Rupert de Mauley, the 7th Baron de Mauley of Canford, has accepted the Society's invitation to become its Honorary President. He was appointed on 24th January 2018 and succeeds the late Earl Grey who served until his death in 2014. He has also been appointed Chairman of the Society's subsidiary, the London Cremation Company plc.

Andrew Mallalieu

Andrew retired from the position of Vice President, Technical Affairs of the Facultatieve Technologies Group, the world leader in the field of design construction and maintenance of cremators and cremation equipment in March 2017. His wealth of experience in the cremation industry will be a most valuable asset to the Society.

Dr Heather Conway

Heather is a Senior Lecturer in Law at Queen's University Belfast. Her research focuses on the substantive laws surrounding the treatment of the dead, the fate of corpses and who has decision-making powers over human remains. Her areas of interest include the resolution of family disputes surrounding funerals, exhumation and commemoration, and their underlying reasons. Heather is the author of *The Law and the Dead* (Routledge, 2016).

Ruth Kehoe

Ruth is a Chartered Accountant with 26 years' experience, 15 of which have been spent specialising in the charity sector. During this time she has worked both in public practice, as a charity specialist accountant, auditor and advisor, and as a Finance Director in charities themselves.

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Professor Geoffrey Woodroffe

The Council are sad to report the death of Professor Geoffrey Woodroffe. Geoffrey served on the Council from 1998 and was the Funeral Ombudsman from 1994 to 2002. In collaboration with Robert Lowe they wrote *Woodroffe and Lowe's Consumer Law and Practice*, now in its 10th edition, which sets out to explain how the law can offer remedies for the most common complaints by consumers.

Professor Hilary Grainger OBE

Congratulations to Hilary Grainger who was awarded an OBE in the New Year's Honours List for services to Higher Education.

The undermentioned members of the Council were also Directors of the Society's subsidiary, The London Cremation Company plc, from which they received total emoluments of £74,125 during the year ended 31st March 2018 (2017: £51,000).

H Thomas CBE
Revd Dr P C Jupp
Lord de Mauley

The interest of members of the Council, including family interests, in shares of the subsidiary at the beginning and end of the year, were as follows:

	Ordinary Shares		Preference Shares	
	31/03/2018	01/04/2017	31/03/2018	01/04/2017
H Thomas CBE.	1,182	1,182	2,014	1,484
Revd Dr P C Jupp	-	-	951	421

Non-Beneficial Trustee Interests:

H Thomas CBE	220,000	220,000	-	-
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STATEMENT OF DISCLOSURE TO THE AUDITORS

So far as the Council is aware, there is no relevant audit information of which the group's auditors are unaware. Additionally, the Council has taken all the necessary steps that Council Members ought to have taken as Directors in order to make themselves aware of all relevant audit information and to establish that the group's auditors are aware of that information.

APPOINTMENT OF AUDITORS

A resolution will be submitted to the forthcoming Annual General Meeting that Messrs Begbies, Chartered Accountants, be re-appointed Auditors of the Society.

BY ORDER OF THE COUNCIL

Harvey Thomas CBE

Chairman

Dated:

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE CREMATION SOCIETY OF GREAT BRITAIN FOR THE YEAR ENDED 31 MARCH 2018

Opinion

We have audited the financial statements of the Cremation Society of Great Britain (the 'charitable company' for the year ended 31 March 2018 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2018 and of the group's and the parent charitable company's net movement in funds, including the group's and parent income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to consider whether there is a material misstatement in the financial statements or the other information. If, based on the work we have performed, we conclude that there is, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Report to Council for the financial year for which the financial statements are prepared is consistent with the financial statements.

THE CREMATION SOCIETY OF GREAT BRITAIN

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE CREMATION SOCIETY OF GREAT BRITAIN FOR THE YEAR ENDED 31 MARCH 2018

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us;
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law or not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect material misstatements when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users of the financial statements.

Daniel Valentine ACA

Senior Statutory Auditor

For and on behalf of

Begbies

Chartered Accountants and Statutory Auditors

Old Printers House

Stone Street

Cranbrook

TN17 3HF

THE CREMATION SOCIETY OF GREAT BRITAIN

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2018**

		2018		2017	
	Notes	Unrestricted Funds £	Unrestricted Funds £	Restricted Funds £	Total 2017 £
Income from:					
Donations		200	-	-	-
Charitable activities	4	41,112	36,530	-	36,530
Other trading activities	5	6,701,107	6,018,873	-	6,018,873
Investments	6	146,688	104,688	-	104,688
Total income		<u>6,889,107</u>	<u>6,160,091</u>	<u>-</u>	<u>6,160,091</u>
Expenditure on:					
Raising funds					
- Other trading activities	7	5,697,350	4,888,493	-	4,888,493
- Investment management fees	7	80,839	54,575	-	54,575
Charitable activities	8	202,998	198,237	-	198,237
Other expenditure					
- Taxation	15	213,814	246,848	-	246,848
- Preference dividends paid to minority shareholders		6,273	6,116	-	6,116
Total expenditure		<u>6,201,274</u>	<u>5,394,269</u>	<u>-</u>	<u>5,394,269</u>
Net gains/(losses) on investment assets		<u>(7,657)</u>	<u>145,483</u>	<u>-</u>	<u>145,483</u>
Net income/(expenditure)		680,176	911,305	-	911,305
Attributable to minority interest		(121,525)	(135,779)	-	(135,779)
Transfers					
Transfers between funds		-	45,734	(45,734)	-
Net movement in funds		558,651	821,260	(45,734)	775,526
Reconciliation of Funds					
Total Funds at 1 April 2017		8,807,103	7,985,843	45,734	8,031,577
Total Funds at 31 March 2018		<u>9,365,754</u>	<u>8,807,103</u>	<u>-</u>	<u>8,807,103</u>

The Statement of Financial Activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

The Notes to the Accounts form part of the Financial Statements

THE CREMATION SOCIETY OF GREAT BRITAIN

CONSOLIDATED BALANCE SHEET AT 31 MARCH 2018

	Notes	Group		Society	
		2018 £	2017 £	2018 £	2017 £
Fixed assets					
Tangible assets	16	13,075,811	11,943,383	502,171	508,360
Investments	17	1,674,832	1,688,547	8,924,029	8,388,311
		14,750,643	13,631,930	9,426,200	8,896,671
Current assets					
Stocks	19	12,050	14,048	-	-
Debtors	20	1,204,768	767,785	71,047	10,521
Cash at bank and in hand		3,306,752	4,159,112	49,475	92,254
		4,523,570	4,940,945	120,522	102,775
Creditors: amounts falling due within one year	21	(1,943,585)	(1,829,377)	(63,603)	(74,974)
Net current assets		2,579,985	3,111,568	56,919	27,801
Total assets less current liabilities		17,330,628	16,743,498	9,483,119	8,924,472
Creditors: amounts falling due after more than one year	22	(6,279,447)	(6,381,461)	-	-
Provision for liabilities and charges	24	(387,654)	(358,557)	(2,706)	(2,706)
Net assets		10,663,527	10,003,480	9,480,413	8,921,766
The funds of the charity					
Unrestricted funds					
- General fund	26	8,847,342	8,289,147	1,712,804	1,704,046
- Designated funds	26	518,412	517,956	7,767,609	7,217,720
Total Charity funds		9,365,754	8,807,103	9,480,413	8,921,766
Minority interest		1,297,773	1,196,377	-	-
		10,663,527	10,003,480	9,480,413	8,921,766

Approved by the Council and signed on

2018 on their behalf by:

H Thomas CBE
Chairman

The Notes to the Accounts form part of the Financial Statements

THE CREMATION SOCIETY OF GREAT BRITAIN

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
Cash flow from operating activities (see below)	943,163	4,982,050
Interest paid	(193,513)	(98,456)
Corporation tax paid	(212,847)	(151,399)
Equity dividend paid to minority	(20,129)	(18,379)
Net cash generated from operating activities	516,674	4,713,816
Cash flow from investing activities		
Dividends, interest and rents from investments	146,688	104,688
Payments to acquire tangible fixed assets	(1,521,779)	(2,718,721)
Payments to acquire fixed asset investments	-	(1,503,900)
Proceeds from sale of tangible fixed assets	-	2,849
Proceeds from sale of fixed asset investments	10,000	1,513,442
Net cash generated from investing activities	(1,365,091)	(2,601,642)
Net increase/(decrease) in cash and cash equivalents	(848,417)	2,112,174
Cash and cash equivalents at 1 April 2017	4,176,262	2,064,088
Cash and cash equivalents at 31 March 2018	3,327,845	4,176,262
Cash and cash equivalents at the year end comprise:		
Cash at bank and in hand	3,306,752	4,159,112
Cash at brokers	21,093	17,150
	3,327,845	4,176,262
Reconciliation of changes in resources to net inflow from operating activities	2018	2017
	£	£
Net income/(expenditure) for the year (as per the Statement of Financial Activities)	680,176	911,305
Adjustments for:		
Depreciation	389,351	312,092
(Gains)/losses on sale of tangible fixed assets	-	9,922
(Gains) /losses on investments	7,657	(145,483)
Dividends, interest and rents from investments	(146,688)	(104,688)
Interest paid	193,513	98,456
Taxation charge	213,814	246,848
Decrease/(increase) in stocks	1,998	33,918
Decrease/(increase) in debtors	(436,983)	94,483
(Decrease)/increase in creditors	40,325	3,525,197
Cash inflow from operating activities	943,163	4,982,050

THE CREMATION SOCIETY OF GREAT BRITAIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

1 ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

a) **General information and basis of preparation**

The Cremation Society of Great Britain is a charity incorporated and registered in the United Kingdom as a private company limited by guarantee without share capital. The address of the registered office is given in the charity information on page 2. The nature of the charity's operations and principal activities are to promote the practice of cremation for the respectful disposal of bodies of dead persons; to advance public education in the practice and ethics of cremation and to investigate methods of disposing of the bodies of dead persons which appear to the Society to be superior to cremation and, if the Society thinks fit, to promote such methods and advance public education in their practice and ethics either instead of or in addition to cremation.

The financial statements are prepared on a going concern basis as the members believe that no material uncertainties exist. The expected income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling and rounded to the nearest £.

b) **Statement of Recommended Practice**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

c) **Format of financial statements**

In accordance with Paragraph 3(3) of Schedule 4 of the Companies Act certain amendments to the standard layout of the company's financial statements have been made. These amendments relate to the wording used in the financial statements and have no effect on the net income or expenditure for the financial year. These changes are made to enable the financial statements to show a true and fair view in light of the special nature of its activities and charitable status.

d) **Group financial statements**

These financial statements consolidate the results of the charity and its subsidiary, The London Cremation Company Plc on a line by line basis. A separate Statement of Financial Activities is not presented for the charity itself following the exemptions afforded by Section 408 of the Companies Act 2006.

e) **Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Statement of Financial Activities during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line method or on the reducing balance basis.

THE CREMATION SOCIETY OF GREAT BRITAIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

Depreciation is provided on the following basis:

Furniture, fittings and equipment		10%	
Computer systems		20%	
Buildings	- freehold	1%	
	- leasehold	2%	
Plant & machinery	- furnaces	5%	
	- other	20%	
Fixtures and fittings	- memorials	2%	
	- other	10%	
Motor vehicles		25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

f) **Freehold land and buildings**

The Society owns the office block from which it operates. As a significant proportion of the building is let on commercial leases the property is treated as an investment property and included at estimated market value.

g) **Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment is recognised immediately in the Statement of Financial Activities.

h) **Fixed asset investments**

Investments are included in the financial statements at market value.

For unlisted investments, the Council's valuation is based on the last known transactions in the shares prior to 31 March 2018. The Council's valuation of the unlisted ordinary shares in its subsidiary company has been calculated on the net asset basis shown in the audited accounts of the subsidiary. The Council's valuation of the unlisted preference shares in its subsidiary company has been calculated on a yield basis.

i) **Estimated liability for cremation fees**

Claims on membership certificates during the year are charged to the Statement of Financial Activities. The estimated liability on outstanding certificates is considered on the basis of information extracted from the Society's membership records and taking into account the incidence of claims over the years but the precise number of future claims cannot be accurately determined.

j) **Subsidiary company activities**

The turnover of The London Cremation Company Plc is included in income from other trading activities.

k) **Income**

Income from trading activities is recognised as the related goods and services are provided.

Rent and other investment income is recognised on a receivable basis.

Income from charitable activities is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Credit for income from new memorials is taken partly in the year of sale with the remainder apportioned over the period of dedication; income from memorial renewals is recognised over the period of re-dedication. The directors of the subsidiary company are of the opinion that the company's activities constitute one class of business and therefore that segregated analysis is not appropriate.

THE CREMATION SOCIETY OF GREAT BRITAIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the charitable company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, VAT and other sales taxes.

l) **Expenditure**

Expenditure is provided for an accruals basis.

Costs of raising funds are those costs incurred in attracting voluntary income and those costs incurred in trading activities that raise funds and include the direct and indirect costs of the subsidiary.

Expenditure on charitable activities includes expenditure associated with the promotion of cremation and direct and indirect costs and support costs relating to those activities.

Support costs have been allocated to activity cost categories on the basis of the time spent by the staff involved or by their usage.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

m) **Pensions**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which fixed contributions are paid into a separate entity. Once the contributions have been paid, there are no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are included in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the charitable company in independently administered funds.

n) **Taxation**

The Society is registered as a charity under the Charities Act 1960 and is therefore exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges arise in the charity.

The subsidiary company is liable to corporation tax and the charge for the year includes current and deferred taxation. The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantially enacted by the reporting date in the countries where the company operates and generates income. Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences in respect of business combinations when deferred tax is recognised on the differences between the fair values acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantially enacted by the reporting date.

o) **Dividends**

The subsidiary's ordinary share dividends are recognised when declared, not when proposed. The subsidiary's preference share dividends are recognised when declared.

p) **Fund accounting**

Unrestricted general fund

This fund can be used in accordance with the charitable objects at the trustees' discretion.

THE CREMATION SOCIETY OF GREAT BRITAIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

Unrestricted designated funds

The designated freehold property fund represents the net book value of Brecon House. The designated fixed asset investment fund represents the book value of investments in cremation authorities (including the subsidiary company). These funds are not readily available to meet the normal running expenses of the Society.

Restricted funds

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

q) **Operating leases**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

r) **Debtors**

Short term debtors are measured at transaction price less any impairment.

s) **Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change of value.

t) **Financial instruments**

The Society and its subsidiary company only enter into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

u) **Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, save that financial liabilities payable in less than 12 months are not amortised.

v) **Provisions for liabilities**

Provisions are made where an event has taken place that gives a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the obligation.

Provisions are charged as expenditure in the Statement of Financial Activities in the year the Society becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are made they are charged to the provision carried in the Balance Sheet.

w) **Finance costs**

Finance costs are charged to the Statement of Financial Activities over the term of the debt using the effective interest method so that the amount charged is at a constant rate over the carrying amount.

2 **JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The trustees do not consider that there are any significant areas of estimation uncertainty.

3 **ANALYSIS OF TURNOVER**

The whole of the subsidiary company's turnover is attributable to the company's principal activity and arose solely in the UK.

THE CREMATION SOCIETY OF GREAT BRITAIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

4 INCOME FROM CHARITABLE ACTIVITIES	Group Total 2018 £	Group Total 2017 £
Cremation conference and publications	<u>41,112</u>	<u>36,530</u>
All income from charitable activities arises in respect of the Unrestricted General Fund.		
5 INCOME FROM OTHER TRADING ACTIVITIES	Group Total 2018 £	Group Total 2017 £
Turnover - The London Cremation Company Plc	<u>6,701,107</u>	<u>6,018,873</u>
All income from other trading activities arises in respect of the Unrestricted General Fund.		
6 INCOME FROM INVESTMENTS	Group Total 2018 £	Group Total 2017 £
Listed investments	53,948	49,127
Unlisted investments	5,515	3,531
Rents receivable	50,552	27,387
Service charges receivable	26,899	17,148
Short term deposits and bank interest	9,774	7,495
	<u>146,688</u>	<u>104,688</u>
All income from investments arises in respect of the Unrestricted General Fund.		
7 EXPENDITURE ON RAISING FUNDS	Group Total 2018 £	Group Total 2017 £
Other trading activities		
The London Cremation Company Plc		
- cost of sales, administrative expenses and interest payable	5,697,350	4,888,493
Investment management costs		
Investment property expenses	63,427	35,684
Investment management fees	-	2,105
Support costs (see note 9)	17,412	16,786
	<u>5,778,189</u>	<u>4,943,068</u>
All expenditure on raising funds arises in respect of the Unrestricted General Fund		
8 EXPENDITURE ON CHARITABLE ACTIVITIES	Group Total 2018 £	Group Total 2017 £
Claims on membership certificates	-	-
Cremation conference and publications	48,692	49,482
Support costs (see note 9)	154,306	148,755
	<u>202,998</u>	<u>198,237</u>
All expenditure on charitable activities arises in respect of the Unrestricted General Fund.		

THE CREMATION SOCIETY OF GREAT BRITAIN

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

9 SUPPORT COSTS

	Raising funds	Charitable activities	Total 2018	Total 2017
	£	£	£	£
	(see note 7)	(see note 8)		
Staff costs	10,347	91,692	102,039	99,854
Establishment and administration	2,185	19,368	21,553	22,434
Finance and sundry expenses	4,202	37,238	41,440	36,815
Depreciation	678	6,008	6,686	6,438
	17,412	154,306	171,718	165,541
Allocation for 2017	16,786	148,755		165,541

10 NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging :

	2018	2017
	£	£
Auditor's remuneration		
Society		
- Audit	4,500	4,000
- Accountancy services	2,500	2,500
- Prior year fees	1,750	1,004
- Other services	1,150	-
Subsidiary		
- Audit	22,500	22,000
- Taxation services	3,000	2,900
- Other services	9,119	11,516
Interest payable	210,709	115,495
Depreciation	389,351	312,092

11 STAFF COSTS

	2018	2017
	£	£
Wages and salaries	2,269,881	1,982,784
Social security costs	237,515	194,585
Pension contributions - defined contributions	90,860	80,562
	2,598,256	2,257,931

The average number of persons employed by the group during the year was as follows:

	2018	2017
Society		
- charitable, fundraising and administration	3	3
Subsidiary		
- Direct	40	36
- Administrative	26	24
	69	63

The above figures exclude those members of the Council who are also not directors of the The London Cremation Company Plc.

The emoluments of one member of staff, including benefits in kind, are within the range £110,001 to £120,000 (2017: one - £110,001 to £120,000). In addition the Group has paid £11,440 (2017: £11,440) into defined contribution schemes to this staff member.

THE CREMATION SOCIETY OF GREAT BRITAIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

12 COUNCIL MEMBERS' EMOLUMENTS AND EXPENSES

Neither the Society nor its subsidiary paid any emoluments for services as Council members.

Directors emoluments paid by the subsidiary of £229,400 (2017 £215,400) include £51,000 (2017 £51,000) paid to directors who are also Members of the Council.

Out of pocket travel expenses of £10,824 (2017 - £9,209) were reimbursed to 11 (2017 - 7) Council Members in the year.

13 INCOME FROM OTHER TRADING ACTIVITIES

The Society owns 84.417% of the ordinary share capital (with 83.05% of the voting rights) of The London Cremation Company Plc, a company registered in England (company no. 00612939). This trading subsidiary is a cremation authority and its principal activities are carrying out cremations and providing memorials at its crematoria. In addition, the Society owns 64.15% of the 10% cumulative preference shares.

The summary financial performance of the subsidiary is:

	2018	2017
	£	£
Turnover	6,701,107	6,018,873
Cost of sales, administrative expenses and interest payable	(5,697,350)	(4,888,493)
Donation to parent undertaking	(2,500)	(2,500)
Preference dividends paid	(17,196)	(17,039)
Interest receivable	9,759	7,332
Profit before tax	993,820	1,118,173
Tax on profit	(213,814)	(246,848)
Profit after tax	780,006	871,325
Retained earnings at beginning of the year	6,554,194	5,800,811
Dividends paid	(129,174)	(117,942)
Retained earnings at the end of the year	7,205,026	6,554,194

The assets and liabilities of the subsidiary were:

Tangible fixed assets	12,573,640	11,435,023
Current assets	4,403,048	4,840,670
Current liabilities	(1,879,983)	(1,756,903)
Other liabilities	(6,768,425)	(6,841,342)
Total net assets	8,328,280	7,677,448
Aggregate share capital and reserves	8,328,280	7,677,448

14 INTEREST PAYABLE

	2018	2017
	£	£
Bank loans and overdrafts	193,513	98,456
Subsidiary preference dividends paid to minority shareholders	6,273	6,116
	199,786	104,572

THE CREMATION SOCIETY OF GREAT BRITAIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

15 TAXATION

No tax charges have arisen in the charity. The subsidiary is liable to corporation tax and the charge for the year is as follows:

	2018 £	2017 £
Current year tax charge	<u>184,717</u>	216,968
Total current tax	<u>184,717</u>	<u>216,968</u>
Origination and reversal of timing differences		
Total deferred tax	<u>29,097</u>	29,880
	<u>29,097</u>	<u>29,880</u>
Tax on profit on ordinary activities	<u>213,814</u>	246,848
	<u>213,814</u>	<u>246,848</u>
Reconciliation of tax charge to accounting profit		
Profit on ordinary activities before tax	<u>993,820</u>	1,118,173
Profit on ordinary activities multiplied by small company rate of corporation tax - 19% (2017: 20%)	<u>188,826</u>	223,635
Effect of:		
Expenses not deductible for tax purposes	31,097	38,114
Short term timing difference leading to an increase in taxation	(6,740)	5,803
Adjustments to tax charge in respect of prior periods	3,631	(2,396)
Change in deferred tax rate	(3,000)	(18,308)
Current tax charge for the year	<u>213,814</u>	<u>246,848</u>

16 TANGIBLE FIXED ASSETS

a. Group	Freehold investment property £	Freehold and leasehold property £	Assets under construction £	Plant and machinery, motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation						
At 1 April 2017	500,000	9,914,337	72,252	4,617,191	1,038,952	16,142,732
Additions	-	98,763	1,179,750	176,033	67,233	1,521,779
Disposals	-	-	-	(112,986)	-	(112,986)
At 31 March 2018	<u>500,000</u>	<u>10,013,100</u>	<u>1,252,002</u>	<u>4,680,238</u>	<u>1,106,185</u>	<u>17,551,525</u>
Depreciation						
At 1 April 2017	-	971,585	-	2,475,060	752,704	4,199,349
Charge for the year	-	98,878	-	260,957	29,516	389,351
Eliminated on disposal	-	-	-	(112,986)	-	(112,986)
At 31 March 2018	<u>-</u>	<u>1,070,463</u>	<u>-</u>	<u>2,623,031</u>	<u>782,220</u>	<u>4,475,714</u>
Net book value						
At 31 March 2018	<u>500,000</u>	<u>8,942,637</u>	<u>1,252,002</u>	<u>2,057,207</u>	<u>323,965</u>	<u>13,075,811</u>
At 31st March 2017	<u>500,000</u>	<u>8,942,752</u>	<u>72,252</u>	<u>2,142,131</u>	<u>286,248</u>	<u>11,943,383</u>

THE CREMATION SOCIETY OF GREAT BRITAIN

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

b. Society	Freehold investment property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2017	500,000	29,709	529,709
Additions	-	497	497
Disposals	-	-	-
At 31 March 2018	500,000	30,206	530,206
Depreciation			
At 1 April 2017	-	21,349	21,349
Charge for the year	-	6,686	6,686
Eliminated on disposal	-	-	-
At 31 March 2018	-	28,035	28,035
Net book value			
At 31 March 2018	500,000	2,171	502,171
At 31st March 2017	500,000	8,360	508,360

The Society purchased the freehold of Brecon House, in which its offices are located, in December 1999 and the majority of the building is let on commercial leases. The investment property was valued by the Council at 31st March 2018 at an estimated market value of £500,000 (2017: £500,000). The original cost of the investment property was £803,876.

The group's freehold and leasehold land and buildings also include £2,050,770 of long leasehold property that was bought into use during August 2003 and subject to depreciation from that date. The figure also includes non-depreciated land of £240,149 (2017: £240,149).

17 FIXED ASSET INVESTMENTS

a. Group

	Listed £	Unlisted £	2018 £	2017 £
Market value				
At 1 April 2017	1,653,441	17,956	1,671,397	1,535,456
Additions	-	-	-	1,503,900
Disposals at market value	(9,960)	-	(9,960)	(1,528,234)
Net gains / (losses) on revaluations	(8,154)	456	(7,698)	160,275
	1,635,327	18,412	1,653,739	1,671,397
Cash at brokers	21,093	-	21,093	17,150
At 31 March 2018	1,656,420	18,412	1,674,832	1,688,547
Cost				
At 1 April 2017	1,495,471	228	1,512,849	1,460,886
Additions	-	-	-	1,503,900
Disposals at cost	(9,008)	-	(9,008)	(1,469,087)
	1,486,463	228	1,503,841	1,495,699
Cash at brokers	21,093	-	21,093	17,150
At 31 March 2018	1,507,556	228	1,524,934	1,512,849

THE CREMATION SOCIETY OF GREAT BRITAIN

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

b. Society

	Subsidiary	Listed	Unlisted	2018	2,017
	£	£	£	£	£
Market values					
Balance at 1 April 2017	6,699,764	1,653,441	17,956	8,371,161	7,599,215
Additions	-	-	-	-	1,503,900
Disposals at market value	-	(9,960)	-	(9,960)	(1,528,234)
Net gains / (losses) on revaluations	549,433	(8,154)	456	541,735	796,280
	7,249,197	1,635,327	18,412	8,902,936	8,371,161
Cash at brokers	-	21,093	-	21,093	17,150
At 31 March 2018	7,249,197	1,656,420	18,412	8,924,029	8,388,311
Cost					
At 1 April 2017	248,353	1,495,471	228	1,744,052	1,709,239
Additions	-	-	-	-	1,503,900
Disposals at cost	-	(9,008)	-	(9,008)	(1,469,087)
At 31 March 2018	248,353	1,486,463	228	1,735,044	1,744,052

Details of the company's investment in its subsidiary can be found in note 13.

18 GAINS AND LOSSES ON FIXED ASSET INVESTMENTS

	2018	2017
	£	£
Realised gains and losses		
Proceeds	10,000	1,513,442
Cost	(9,960)	(1,469,087)
Gains / (losses) recognised in year	40	44,355
Unrealised gains and losses		
Market value at 31 March 2018	1,656,420	1,670,592
Cost	(1,507,556)	(1,512,622)
Unrealised gains to date	148,864	157,970
Unrealised gains b/fwd at 1 April 2017	157,970	74,570
Unrealised gains in year	(9,106)	101,128
Unrealised gains c/fwd at 31 March 2018	148,864	157,970

19 STOCKS

	Group		Society	
	2018	2017	2018	2017
	£	£	£	£
Other consumables	-	8,091	-	-
Brochures and transit urns	12,050	5,957	-	-
	12,050	14,048	-	-

THE CREMATION SOCIETY OF GREAT BRITAIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

20 DEBTORS

	Group		Society	
	2018	2017	2018	2017
	£	£	£	£
Trade debtors	847,168	677,169	13,195	4,181
Other debtors	157,988	27,789	-	847
Prepayments and accrued income	199,612	62,827	57,852	5,494
	1,204,768	767,785	71,047	10,522

21 CREDITORS: amounts falling due within one year

	Group		Society	
	2018	2017	2018	2017
	£	£	£	£
Bank loans	327,053	371,862	-	-
Trade creditors	488,580	428,591	8,480	19,604
Corporation tax	191,203	219,338	-	-
Taxation and social security	99,185	81,752	2,266	1,843
Other creditors	122,243	58,235	19,601	17,548
Accruals and deferred income	715,321	669,599	33,256	35,979
	1,943,585	1,829,377	63,603	74,974

22 CREDITORS: amounts falling due after more than one year

	Group		Society	
	2018	2017	2018	2017
	£	£	£	£
Bank loans	4,508,147	4,840,038	-	-
Deferred income	1,713,159	1,483,282	-	-
10.5% cumulative preference shares (held by minority shareholders)	58,141	58,141	-	-
	6,279,447	6,381,461	-	-

23 BORROWINGS: analysis of maturity of debt

	Group		Society	
	2018	2017	2018	2017
	£	£	£	£
Within one year or on demand	327,053	371,862	-	-
Between one and two years	253,377	326,750	-	-
Between two and five years	799,304	799,029	-	-
After five years (includes preference shares)	3,513,607	3,772,400	-	-
	4,893,341	5,270,041	-	-

The London Cremation Company plc's total term loan outstanding at the year end amounted to £431,974 (2017: £639,331), held under the security of a debenture and a fixed charge on abatement equipment. A further bank loan of £4,403,206 (2017: £4,572,568) is held under the security of debentures and a charge over the freehold land and buildings at the company's crematoria in St Marylebone and Banbury.

24 PROVISION FOR LIABILITIES AND CHARGES

	Group		Society	
	2018	2017	2018	2017
	£	£	£	£
Membership subscriptions repayable	2,706	2,706	2,706	2,706
Deferred taxation	384,948	355,851	-	-
	387,654	358,557	2,706	2,706

THE CREMATION SOCIETY OF GREAT BRITAIN

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

25 FINANCIAL INSTRUMENTS

	Group		Society	
	2018	2017	2018	2017
	£	£	£	£
Financial assets				
Financial assets measured at fair value through statement of financial activities	3,306,752	4,159,112	49,472	92,254
Financial assets that are debt instruments measured at amortised cost	1,005,156	704,958	13,195	5,027
	4,311,908	4,864,070	62,667	97,281
Financial liabilities				
Financial liabilities measured at amortised cost	(5,446,023)	(5,698,726)	(28,081)	(37,152)

Financial assets measured at fair value through profit and loss comprise cash at bank and in hand.

Financial assets measured at amortised cost comprise trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, term loans and other creditors.

26 UNRESTRICTED FUNDS

a. General fund

	Group		Society	
	2018	2017	2018	2017
	£	£	£	£
Balance at 1 April 2017	8,289,147	5,949,932	1,704,046	814
Net movement for the year	558,651	775,526	558,647	775,548
Transfer from / (to) restricted funds	-	45,734	-	45,734
Transfer from / (to) designated funds	(456)	1,517,955	(549,889)	881,950
Balance at 31 March 2018	8,847,342	8,289,147	1,712,804	1,704,046

b. Designated freehold property fund

	Group		Society	
	2018	2017	2018	2017
	£	£	£	£
Balance at 31 March 2018	500,000	500,000	500,000	500,000

The designated freehold property fund represents the net book value of Brecon House. The reserves invested in the property are not readily available to meet the normal running expenses of the Society.

THE CREMATION SOCIETY OF GREAT BRITAIN

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

c. Designated fixed asset investment fund	Group		Society	
	2018	2017	2018	2017
	£	£	£	£
Balance at 1 April 2017 as restated	17,956	1,535,911	6,717,720	7,599,670
Transfer from/(to) accumulated fund	456	(1,517,955)	549,889	(881,950)
Balance at 31 March 2018	18,412	17,956	7,267,609	6,717,720

The designated fixed asset investment fund represents the book value of investments in cremation authorities (including the subsidiary). These are long term investments and the funds are not available to meet the normal running expenses of the Society.

Total designated funds

At 31 March 2018	518,412	517,956	7,767,609	7,217,720
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27 RESTRICTED INVESTMENT PROPERTY REPAIR FUND

	Group		Society	
	2018	2017	2018	2017
	£	£	£	£
Balance at 1 April 2017	-	45,734	-	45,734
Transfer from / (to) unrestricted funds	-	(45,734)	-	(45,734)
Balance at 31 March 2018	-	-	-	-

The investment property repair fund comprised the net funds held to meet exceptional future expenditure on the investment property in accordance with the leases with tenants. Following a reappraisal during the prior year, the trustees concluded that the fund should be treated as having been extinguished by repair and refurbishment costs historically debited to unrestricted funds.

28 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted general fund	Unrestricted designated fund	Total 2018
	£	£	£
Tangible fixed assets	12,575,811	500,000	13,075,811
Investments	1,656,420	18,412	1,674,832
Net current assets	2,579,985	-	2,579,985
Creditors: amounts falling due after more than one year	(6,279,447)	-	(6,279,447)
Provisions for liabilities and charges	(387,654)	-	(387,654)
	10,145,115	518,412	10,663,527
Less minority interest	(1,297,773)	-	(1,297,773)
Total funds	8,847,342	518,412	9,365,754

THE CREMATION SOCIETY OF GREAT BRITAIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

29 OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases were as follows:

	Group		Society	
	2018	2017	2018	2017
	£	£	£	£
Within one year	37,978	37,978	500	500
Between two and five years	151,412	151,412	1,500	1,500
After more than five years	2,861,252	2,898,730	500	500
	<u>3,050,642</u>	<u>3,088,120</u>	<u>2,500</u>	<u>2,500</u>

30 MEMBERSHIP SUBSCRIPTIONS REPAYABLE

Membership subscriptions received since September 1978 are repayable on production to the Council, within six months of the death of a member, of evidence satisfactory to the Council that the body of the member has been cremated. This liability of £2,706 (2017: £2,706) represents the full value of all outstanding certificates issued by the Society under these terms.

31 RELATED PARTY TRANSACTIONS

During the year a loan of £53,000 (2017: £18,000) was advanced by London Cremation Company Ltd to Golders Green Foundation, a registered charity whose trustees are all either directors of the Society or its subsidiary undertaking. The balance outstanding at the year end is £71,000 (2017: £18,000).

THE CREMATION SOCIETY OF GREAT BRITAIN

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

The following pages do not form part of the Statutory Financial Statements.

Statement of Financial Activities	31
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Schedule of expenditure	34-35
Schedule of investments	36

THE CREMATION SOCIETY OF GREAT BRITAIN

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018**

	2018		2017	
	Unrestricted	Unrestricted	Restricted	Total
	Funds	Funds	Funds	2017
	£	£	£	£
Income from:				
Donations	2,700	2,500	-	2,500
Charitable activities	41,112	36,530	-	36,530
Investments	256,897	207,842	-	207,842
Total income (page 33)	300,709	246,872	-	246,872
Expenditure on:				
Raising funds	80,839	54,575	-	54,575
Charitable activities	202,998	198,237	-	198,237
Total expenditure (pages 34-35)	283,837	252,812	-	252,812
Net income/(expenditure) before investment gains/(losses)	16,872	(5,940)	-	(5,940)
Net gains/(losses) on investment assets				
Realised	40	(14,792)	-	(14,792)
Unrealised	541,735	796,280	-	796,280
	541,775	781,488	-	781,488
Net income/(expenditure)	558,647	775,548	-	775,548
Transfers				
Transfers between funds	-	45,734	(45,734)	-
Net movement in funds	558,647	821,282	(45,734)	775,548
Reconciliation of Funds				
Total Funds at 1 April 2017	8,921,766	8,100,484	45,734	8,146,218
Total Funds at 31 March 2018	9,480,413	8,921,766	-	8,921,766

THE CREMATION SOCIETY OF GREAT BRITAIN

**BALANCE SHEET
AT 31 MARCH 2018**

	2018		2017	
	£	£	£	£
Fixed assets				
Tangible assets				
- Investment property	500,000		500,000	
- Fixtures, fittings & equipment	2,171		8,360	
		502,171		508,360
Investments (page 36)				
- Unlisted	7,267,609		6,717,720	
- Listed	1,656,420		1,670,591	
		8,924,029		8,388,311
		9,426,200		8,896,671
Current assets				
Debtors	71,047		10,521	
Cash at bank and in hand	49,475		92,254	
		120,522		102,775
Creditors: amounts falling due within one year				
	(63,603)		(74,974)	
Net current assets		56,919		27,801
Total assets less current liabilities		9,483,119		8,924,472
Provision for liabilities and charges		(2,706)		(2,706)
Net assets		9,480,413		8,921,766
The funds of the charity				
Unrestricted funds				
- General fund		1,712,804		1,704,046
- Designated funds		7,767,609		7,217,720
		9,480,413		8,921,766

THE CREMATION SOCIETY OF GREAT BRITAIN

SCHEDULE OF INCOME FOR THE YEAR ENDED 31 MARCH 2018

	2018	2017
	£	£
INCOME FROM DONATIONS		
Donation from London Cremation Company Plc	2,500	2,500
Donation from Steel & Partners	200	-
	<u>2,700</u>	<u>2,500</u>
INCOME FROM CHARITABLE ACTIVITIES		
Cremation conference and publications		
Cremation conference	11,152	7,026
Pharos Journal	21,730	21,525
Directories of crematoria	8,206	7,817
Other publications	24	87
Royalties received	-	75
	<u>41,112</u>	<u>36,530</u>
INCOME FROM INVESTMENTS		
Listed		
Psigma Investment Management	-	7,791
Sarasin & Partners LLP	53,948	41,336
Unlisted		
Edinburgh Crematorium (£1 ordinary shares)	5,515	3,531
Subsidiary (unlisted)		
London Cremation Company Plc		
10.5% Cumulative preference shares	10,923	10,923
50p ordinary shares	109,045	99,563
	<u>179,431</u>	<u>163,144</u>
Investment property		
Rent receivable	50,552	27,387
Service charges	26,899	17,148
Interest received	15	139
Other income	-	24
	<u>256,897</u>	<u>207,842</u>
TOTAL INCOME	<u><u>300,709</u></u>	<u><u>246,872</u></u>

THE CREMATION SOCIETY OF GREAT BRITAIN

SCHEDULE OF EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2018

	2018	2017
	£	£
EXPENDITURE ON RAISING FUNDS		
Investment property expenses		
Light and heat	3,265	2,677
Water and sewerage	2,354	1,517
Health and safety fees	434	195
Caretaking, cleaning and refuse	10,858	9,079
Repairs to property	42,016	11,320
Watson Day management charge	4,500	10,896
	<u>63,427</u>	<u>35,684</u>
Investment management fees	-	2,105
Share of support costs	<u>17,412</u>	<u>16,786</u>
	<u>80,839</u>	<u>54,575</u>
EXPENDITURE ON CHARITABLE ACTIVITIES		
Charitable activities		
Cremation conference	6,377	6,315
Pharos Journal	12,194	14,970
Literature and brochures	-	3,000
Directories of crematoria	2,096	2,365
Travelling and meeting expenses	28,025	22,832
	<u>48,692</u>	<u>49,482</u>
Share of support costs	<u>154,306</u>	<u>148,755</u>
	<u>202,998</u>	<u>198,237</u>
TOTAL EXPENDITURE	<u>283,837</u>	<u>252,812</u>

THE CREMATION SOCIETY OF GREAT BRITAIN

**SCHEDULE OF EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2018**

	2018 £	2017 £
SUPPORT COSTS		
Establishment and administration expenses		
Staff costs	95,832	95,038
Staff Welfare	537	-
Pension costs	5,670	4,816
Cleaning	2,184	2,159
Light and heat	1,456	1,641
Insurance	5,856	5,238
Rates	1,475	2,804
Repairs and renewals	392	1,500
Advertising	770	-
Office equipment hire	1,435	1,256
Printing and stationery	754	1,200
Postage	1,972	2,321
Telephone and internet	1,529	1,416
Travelling and meeting expenses	3,730	2,899
	<u>123,592</u>	<u>122,288</u>
Financial and sundry		
Audit and accountancy	9,900	7,504
Bookkeeping services	10,213	9,368
Bank charges and interest	354	309
Computer training and maintenance	4,172	4,559
Irrecoverable VAT	453	577
Legal and professional	12,886	7,956
Subscriptions	1,176	1,382
Sundries	2,086	5,160
Donations	200	-
Depreciation	6,686	6,438
	<u>48,126</u>	<u>43,253</u>
TOTAL SUPPORT COSTS	<u><u>171,718</u></u>	<u><u>165,541</u></u>
ALLOCATED TO:		
EXPENDITURE ON RAISING FUNDS (10.14%)	17,412	16,786
CHARITABLE ACTIVITIES (89.86%)	154,306	148,755
	<u><u>171,718</u></u>	<u><u>165,541</u></u>

THE CREMATION SOCIETY OF GREAT BRITAIN
SCHEDULE OF INVESTMENTS
YEAR ENDED 31 MARCH 2018

	No	Cost	MV	Per share	Additions		Disposals				Closing			Per share	Revalue		
					No	Cost	No	Proceeds	Cost	MV	Gain/(loss)	No	Cost			MV	
UNLISTED INVESTMENTS																	
London Cremation Co Plc																	
50p Ordinary	1,896,436	128,616	6,481,301	3.42									1,896,436	128,616	7,030,734	3.71	<u>549,433</u>
10.5% cum. Preference shares	104,030	119,737	218,463	2.10									104,030	119,737	218,463	2.10	
Edinburgh Crematorium Ltd																	
£1 ordinary	6,725	228	17,956	2.67									6,725	228	18,412	2.74	<u>456</u>
		<u>248,581</u>	<u>6,717,720</u>		<u>0</u>	<u>0</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>248,581</u>	<u>7,267,609</u>			<u>549,889</u>
LISTED INVESTMENTS																	
Sarasin																	
Alpha CIF for Endowments (income unit: 1,638,821	1,495,471	1,653,441					10,000	9,008	952	40			1,628,821	1,486,463	1,635,327		(8,154)
Cash at brokers	17,150	17,150												21,093	21,093		
	<u>1,512,621</u>	<u>1,670,591</u>					<u>10,000</u>	<u>9,008</u>	<u>952</u>	<u>40</u>			<u>1,507,556</u>	<u>1,656,420</u>			<u>(8,154)</u>
	<u>1,761,202</u>	<u>8,388,311</u>			<u>0</u>		<u>10,000</u>	<u>9,008</u>	<u>952</u>	<u>40</u>			<u>1,756,137</u>	<u>8,924,029</u>			<u>541,735</u>