

Company Number: 610299



**INSTITUTE OF CEMETERY AND
CREMATORIUM MANAGEMENT
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009**



**Greenhalgh & Co
Chartered Accountants**

Institute of Cemetery and Crematorium Management

Directors:

A Till

M Birch

K Dry

S Herbert

A Copeland

W Stanley

J Robson

S Brown

Company Secretary:

T Morris

Registered Office:

City of London Cemetery
Aldersbrook Road
Manor Park
London
E12 5DQ

Company Number:

610299

Auditors:

Greenhalgh & Co
Chartered Accountants &
Registered Auditor
2A Peveril Drive
Nottingham
NG7 1DE

Institute of Cemetery and Crematorium Management

Financial Statements

Year Ended 31 March 2009

| | | |
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Institute of Cemetery and Crematorium Management

Report of the Directors

The directors present their annual report and the financial statements of the company for the year ended 31 March 2009.

Principal Activity

The principal activity of the company in the year under review was that of promoting the improvement of cemeteries and crematoria and of public services for the disposal of the deceased, and the management and administration thereof, to diffuse information upon matters relating thereto, to protect the interests of persons employed in connection with the administration of cemeteries and crematoria, to encourage the study of related technical matters and to provide lectures, courses and conferences.

The company is a non profit making organisation.

Directors

The directors who served during the year were as follows:

| | |
|---------------|----------------------|
| A Till | |
| P Ewing | - Resigned 01/07/08 |
| G Green | - Resigned 12/11/08 |
| J O'Callaghan | - Resigned 12/11/08 |
| M Birch | |
| K Dry | |
| S Herbert | - Appointed 12/11/08 |
| A Copeland | - Appointed 12/11/08 |
| W Stanley | - Appointed 12/11/08 |
| J Robson | - Appointed 13/03/09 |
| S Brown | - Appointed 17/03/09 |

Donations

During the year, the company was committed to donating £46,486 (2008: £67,540) to charitable organisations. Attention is drawn to note 8 of the financial statements.

Statement of Directors' Responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;

Institute of Cemetery and Crematorium Management

Report of the Directors (continued)

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Statement as to Disclosure of Information to Auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Greenhalgh & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the directors

T Morris
Secretary

Date: 14 August 2009

Institute of Cemetery and Crematorium Management

Independent Auditor's Report to the Members of Institute of Cemetery and Crematorium Management

We have audited the financial statements of Institute of Cemetery and Crematorium Management for the year ended 31 March 2009 which comprise the Income and Expenditure Accounts, the Balance Sheet and the related notes on pages 16 to 20. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Institute of Cemetery and Crematorium Management

Independent Auditor's Report to the Members of Institute of Cemetery and Crematorium Management (continued)

Opinion

In our opinion:

- * the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2009, and of its deficit for the year then ended;
- * the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- * the information given in the Report of the Directors is consistent with the financial statements.

Greenhalgh & Co
Chartered Accountants &
Registered Auditor
2A Peveril Drive
Nottingham
NG7 1DE

Date: 26 August 2009

Institute of Cemetery and Crematorium Management

Summary Income and Expenditure Account

for the Year Ended 31 March 2009

| | | Page | 2009 £ | 2008 £ |
|--|---------------------|-------------|-------------------|-------------------|
| Corporate | - (deficit) | 6 – 7 | (97,436) | (33,884) |
| Training and Consultancy | - (deficit) | 8 - 9 | (45,613) | (25,319) |
| Education | - surplus | 10 | 28,553 | 31,180 |
| Cemetery Operatives Training Scheme | - (deficit)/surplus | 11 | (26,224) | 3,515 |
| Charter for the Bereaved | - surplus | 12 | 19,711 | 14,378 |
| Journal | - (deficit) | 13 | (6,627) | (11,142) |
| CTTS | - surplus/(deficit) | 14 | 773 | (12,297) |
| | | | ----- | ----- |
| (Deficit) on ordinary activities before taxation (see note 2) | | | (126,863) | (33,569) |
| Taxation | | 17 | (1,175) | (4,202) |
| | | | ----- | ----- |
| (Deficit) on ordinary activities after taxation | | | (128,038) | (37,771) |
| | | | ===== | ===== |

There were no recognised gains and losses other than those recognised in the income and expenditure accounts.

Institute of Cemetery and Crematorium Management

Corporate Income and Expenditure Account

for the Year Ended 31 March 2009

| | 2009 | | 2008 | |
|-------------------------|---------|------------------|---------|------------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Member subscriptions | 35,683 | | 48,967 | |
| Corporate subscriptions | 76,652 | | 54,388 | |
| Entrance fees | - | | 4,016 | |
| Recruitment services | 20,055 | | 28,220 | |
| Miscellaneous | 511 | | 1,545 | |
| Bank interest received | 5,509 | | 11,909 | |
| Administration recharge | 61,186 | | 53,781 | |
| Recycling | 46,486 | | 67,540 | |
| Portal – advertising | 9,976 | | 2,835 | |
| Recharges | - | | 1,590 | |
| | ----- | | ----- | |
| | | 256,058 | | 274,791 |
| Expenditure | | | | |
| Salaries/Honoraria | 140,877 | | 119,817 | |
| Presidential expenses | 5,387 | | 3,909 | |
| Travel | 41,548 | | 32,103 | |
| Donation | 46,486 | | 67,540 | |
| Branch meeting | 204 | | 1,230 | |
| Meeting costs | 3,317 | | 1,213 | |
| Conferences | 923 | | 1,393 | |
| Postage | 6,399 | | 3,688 | |
| Printing and stationery | 10,620 | | 8,169 | |
| Telephone | 7,375 | | 7,474 | |
| Rent | 7,530 | | 7,075 | |
| Recruitment services | 5,149 | | 6,561 | |
| Insurance | 6,616 | | 6,586 | |
| Legal and professional | 33,620 | | 1,030 | |
| Audit and accountancy | 4,490 | | 10,671 | |
| Payroll costs | 966 | | 889 | |
| Subscriptions | 605 | | 517 | |
| Training | 2,040 | | 444 | |
| | ----- | | ----- | |
| | | (324,152) | | (280,309) |
| | | ----- | | ----- |
| Balance carried forward | | (68,094) | | (5,518) |

Institute of Cemetery and Crematorium Management

Corporate Income and Expenditure Account

**for the Year Ended 31 March 2009
(continued)**

| | 2009 | | 2008 | |
|---|--------|-----------------------------------|--------|-----------------------------------|
| | £ | £ | £ | £ |
| Balance brought forward | | (68,094) | | (5,518) |
| Expenditure (continued) | | | | |
| Office equipment | 4,829 | | 4,503 | |
| Website | 4,035 | | 4,870 | |
| Miscellaneous | 774 | | 72 | |
| Sponsorship | 6,000 | | 6,000 | |
| Bank charges | 184 | | 162 | |
| Depreciation – computer equipment | 12,405 | | 12,374 | |
| fixtures and fittings | 200 | | 256 | |
| plant and machinery | 196 | | 253 | |
| Loss/(profit) on disposal of fixed assets | 119 | | (124) | |
| BCET write off | 600 | | - | |
| | ----- | | ----- | |
| | | (29,342) | | (28,366) |
| | | | | |
| (Deficit) for the year | | ----- (97,436) ===== | | ----- (33,884) ===== |

Institute of Cemetery and Crematorium Management

Training and Consultancy Income and Expenditure Account

for the Year Ended 31 March 2009

| | 2009 | | 2008 | |
|--|---------|------------------|--------|------------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Consultancy | 43,880 | | 61,889 | |
| Travelling recovered | 1,703 | | 5,167 | |
| Memorial management fees | 6,660 | | 17,830 | |
| Memorial management travelling recovered | 261 | | 1,961 | |
| Exclusive Rights of Burial | 7,325 | | 5,335 | |
| Other travelling recovered | 6,963 | | 637 | |
| Corporate seminar | 26,501 | | 21,643 | |
| Other seminars | 2,600 | | 1,490 | |
| Other courses | 3,407 | | - | |
| Computerised safety system | 1,190 | | 2,610 | |
| Mercury | - | | 1,375 | |
| Manual handling | - | | 1,550 | |
| Conference | 101,613 | | 55,939 | |
| Conference accommodation | - | | 23,041 | |
| Customer care | 1,080 | | 650 | |
| Grief DVD | 120 | | 180 | |
| SLCC | 5,615 | | - | |
| Placement | 96,754 | | - | |
| | ----- | | ----- | |
| | | 305,672 | | 201,297 |
| Expenditure | | | | |
| Salaries/Honoraria | 54,091 | | 83,636 | |
| Management placement salary | 67,475 | | - | |
| Training salary | 29,430 | | - | |
| Travel | 8,322 | | 8,594 | |
| Printing and stationery | 41 | | 34 | |
| Memorial management courses | 149 | | 781 | |
| Exclusive Rights of Burial courses | 118 | | 198 | |
| Other courses | 48 | | - | |
| Conference | 103,825 | | 71,557 | |
| Corporate seminar | 21,602 | | 15,034 | |
| Computerised safety system | 600 | | 1,362 | |
| Administration recharge | 44,269 | | 24,913 | |
| Consultancy costs | 15,189 | | 18,712 | |
| Manual handling | - | | 55 | |
| Grief DVD | 60 | | 1,510 | |
| | ----- | | ----- | |
| | | (345,219) | | (226,386) |
| | | ----- | | ----- |
| Balance carried forward | | (39,547) | | (25,089) |

Institute of Cemetery and Crematorium Management

Training and Consultancy Income and Expenditure Account

for the Year Ended 31 March 2009
(continued)

| | 2009 | | 2008 | |
|--------------------------------|-------|----------|-------|----------|
| | £ | £ | £ | £ |
| Balance brought forward | | (39,547) | | (25,089) |
| Expenditure (continued) | | | | |
| Refunds | 495 | | - | |
| Office equipment | 24 | | 230 | |
| Re-use seminar | 5,547 | | - | |
| | ----- | | ----- | |
| | | (6,066) | | (230) |
| | | ----- | | ----- |
| (Deficit) for the year | | (45,613) | | (25,319) |
| | | ===== | | ===== |

Institute of Cemetery and Crematorium Management

Education Income and Expenditure Account

for the Year Ended 31 March 2009

| | 2009 | | 2008 | |
|-------------------------|---------------|---------------------------------|-------------|--------------------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Fees | 68,145 | | 76,558 | |
| Seminar | 18,880 | | 24,202 | |
| CPD | 20 | | - | |
| | ----- | | ----- | |
| | | 87,045 | | 100,760 |
| Expenditure | | | | |
| Salaries/Honoraria | 12,675 | | 17,856 | |
| Travel | 61 | | - | |
| Course fees | 26,474 | | 29,215 | |
| Seminar costs | 14,614 | | 17,168 | |
| Printing and stationery | 61 | | 22 | |
| Refunds | 599 | | - | |
| Administration recharge | 4,008 | | 5,319 | |
| | ----- | | ----- | |
| | | (58,492) | | (69,580) |
| Surplus for the year | | ----- 28,553 ===== | | ----- 31,180 ===== |

Institute of Cemetery and Crematorium Management

**Cemetery Operatives Training Scheme
Income and Expenditure Account**

for the Year Ended 31 March 2009

| | 2009 | | 2008 | |
|--------------------------------|--------|------------------|--------|-----------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Course fees | 85,895 | | 74,030 | |
| Accommodation | 3,720 | | 6,030 | |
| Code of Safe Working Practice | 135 | | 120 | |
| Accreditation | 1,000 | | 750 | |
| | ----- | | ----- | |
| | | 90,750 | | 80,930 |
| Expenditure | | | | |
| Salaries/Honoraria | 79,713 | | 34,926 | |
| Travel | 21,307 | | 4,712 | |
| Postage | 29 | | - | |
| Courses | 8,438 | | 23,405 | |
| Accommodation | 2,475 | | 3,885 | |
| Administration recharge | 3,000 | | 10,404 | |
| Printing and stationery | 119 | | 83 | |
| Insurance | 593 | | - | |
| Telephone | 411 | | - | |
| Equipment | 889 | | - | |
| | ----- | | ----- | |
| | | (116,974) | | (77,415) |
| | | ----- | | ----- |
| (Deficit)/surplus for the year | | (26,224) | | 3,515 |
| | | ===== | | ===== |

Institute of Cemetery and Crematorium Management

Charter for the Bereaved Income and Expenditure Account

for the Year Ended 31 March 2009

| | 2009 | | 2008 | |
|-------------------------|--------|---------------------------------|--------|---------------------------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Best Value | 36,725 | | 36,535 | |
| Charter certificates | 90 | | - | |
| Guiding Principles | - | | 225 | |
| | ----- | | ----- | |
| | | 36,815 | | 36,760 |
| Expenditure | | | | |
| Salaries/Honoraria | 5,903 | | 9,921 | |
| Travel | - | | 8 | |
| Printing and stationery | 69 | | 126 | |
| Guiding Principles | - | | 120 | |
| Excellence criteria | 9,265 | | 9,157 | |
| Administration recharge | 1,867 | | 2,955 | |
| Assessments | - | | 95 | |
| | ----- | | ----- | |
| | | (17,104) | | (22,382) |
| Surplus for the year | | ----- 19,711 ===== | | ----- 14,378 ===== |

Institute of Cemetery and Crematorium Management

Journal Income and Expenditure Account

for the Year Ended 31 March 2009

| | 2009 | | 2008 | |
|-------------------------|--------|----------|--------|----------|
| | £ | £ | £ | £ |
| Income | | | | |
| Advertising income | 41,750 | | 41,811 | |
| Subscriptions | 2,656 | | 2,254 | |
| | ----- | | ----- | |
| | | 44,406 | | 44,065 |
| Expenditure | | | | |
| Salaries/Honoraria | 14,475 | | 16,139 | |
| Printing and stationery | 31,981 | | 34,211 | |
| Miscellaneous | - | | 50 | |
| Administration recharge | 4,577 | | 4,807 | |
| | ----- | | ----- | |
| | | (51,033) | | (55,207) |
| | | ----- | | ----- |
| (Deficit) for the year | | (6,627) | | (11,142) |
| | | ===== | | ===== |

Institute of Cemetery and Crematorium Management

CTTS Income and Expenditure Account

for the Year Ended 31 March 2009

| | 2009 | | 2008 | |
|--------------------------------|--------|----------|--------|----------|
| | £ | £ | £ | £ |
| Income | | | | |
| Course fees | | 26,050 | | 27,026 |
| Expenditure | | | | |
| Salaries/Honoraria | 10,962 | | 18,069 | |
| Travel | 2,269 | | 6,680 | |
| Postage | - | | 7 | |
| Course fees | 4,764 | | 5,500 | |
| Administration recharge | 3,466 | | 5,382 | |
| Office equipment | 76 | | 334 | |
| Meeting costs | - | | 48 | |
| Registration fees | 3,740 | | 3,303 | |
| | ----- | | ----- | |
| | | (25,277) | | (39,323) |
| | | ----- | | ----- |
| Surplus/(deficit) for the year | | 773 | | (12,297) |
| | | ===== | | ===== |

Institute of Cemetery and Crematorium Management

Balance Sheet

as at 31 March 2009

| | Notes | 2009 | | 2008 | |
|---|-------|-----------------|-----------------|-----------|----------|
| | | £ | £ | £ | £ |
| Fixed assets | 4 | | 14,771 | | 25,983 |
| Current assets | | | | | |
| Stock | | 8,700 | | 7,800 | |
| Debtors | 5 | 65,360 | | 111,152 | |
| Cash at bank and in hand | | 254,239 | | 333,164 | |
| | | ----- | | ----- | |
| | | 328,299 | | 452,116 | |
| Creditors: Amounts falling due within one year | 6 | (90,000) | | (109,494) | |
| | | ----- | | ----- | |
| Net current assets | | | 238,299 | | 342,662 |
| | | | ----- | | ----- |
| Total assets less current liabilities | | | 253,070 | | 368,605 |
| Provisions for liabilities | 8 | | (46,543) | | (34,040) |
| | | | ----- | | ----- |
| Net Assets | | | 206,527 | | 334,565 |
| | | | ===== | | ===== |
| Reserves: | | | | | |
| Revenue reserve | 13 | | 206,527 | | 334,565 |
| | | | ----- | | ----- |
| | | | 206,527 | | 334,565 |
| | | | ===== | | ===== |

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the board of directors on 14 August 2009 and signed on its behalf.

K Dry
Director

M Birch
Director

Institute of Cemetery and Crematorium Management

Notes to the Financial Statements

for the Year Ended 31 March 2009

1. Accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). The financial statements incorporate the results of the principal activity which is described in the Report of the Directors and which is continuing.

In the opinion of the directors, a profit and loss account drawn up in compliance with Schedule 4 to the Companies Act 1985 would not provide a true and fair view of the company's affairs. Advantage has, therefore, been taken of the provisions of Section 228 (5) of that Act.

(b) Income

Income is recognised in the period in which it is invoiced or received.

Membership fees are recognised as income in the year of admission.

All income for the year is attributable to the principal activity of the company, and arises entirely in the United Kingdom.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

| | |
|-------------------------|---------------------------|
| Computer equipment - | 33.33% straight line |
| Fixtures and fittings - | 15% on written down value |
| Plant and machinery - | 15% on written down value |

(d) Deferred tax

Deferred tax is recognised in respect of all material differences that have originated but not reversed at the balance sheet date.

(e) Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Institute of Cemetery and Crematorium Management

Notes to the Financial Statements

for the Year Ended 31 March 2009
(continued)

1. Accounting policies (continued)

(f) Pensions

The company operates a defined contributions pension scheme. Contributions payable for the year of £29,815 (2008: £25,178) are charged to the income and expenditure account.

2. (Deficit) on ordinary activities before taxation

The (deficit) for the year before taxation is stated after charging:

| | 2009 £ | 2008 £ |
|---|-----------|-----------|
| Depreciation of tangible fixed assets - owned by the company | 12,801 | 12,883 |
| Directors' remuneration | - | - |
| Auditor's remuneration | 2,200 | 2,200 |
| | ===== | ===== |

3. Taxation

The tax charge on interest received for the year was as follows:

| | 2009 £ | 2008 £ |
|-------------------------------|-------------------------|-------------------------|
| Current - UK corporation tax | 1,175 | 2,382 |
| Under provision in prior year | - | 1,820 |
| | ----- 1,175 ===== | ----- 4,202 ===== |

Institute of Cemetery and Crematorium Management

Notes to the Financial Statements

**for the Year Ended 31 March 2009
(continued)**

4. Fixed assets

| | Computer Equipment £ | Fixtures and Fittings £ | Plant and Machinery £ | Total £ |
|------------------------|-------------------------------------|--|--------------------------------------|--------------------|
| Cost | | | | |
| At 1 April 2008 | 45,886 | 3,473 | 2,010 | 51,369 |
| Additions | 1,708 | - | - | 1,708 |
| Disposals | (440) | (268) | - | (708) |
| | ----- | ----- | ----- | ----- |
| At 31 March 2009 | 47,154 | 3,205 | 2,010 | 52,369 |
| | ----- | ----- | ----- | ----- |
| Depreciation | | | | |
| At 1 April 2008 | 22,660 | 2,022 | 704 | 25,386 |
| Charge for the year | 12,405 | 200 | 196 | 12,801 |
| Eliminated on disposal | (440) | (149) | - | (589) |
| | ----- | ----- | ----- | ----- |
| At 31 March 2009 | 34,625 | 2,073 | 900 | 37,598 |
| | ----- | ----- | ----- | ----- |
| Net book value | | | | |
| At 31 March 2009 | 12,529 | 1,132 | 1,110 | 14,771 |
| | ===== | ===== | ===== | ===== |
| At 31 March 2008 | 23,226 | 1,451 | 1,306 | 25,983 |
| | ===== | ===== | ===== | ===== |

5. Debtors: all due within one year

| | 2009 £ | 2008 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 61,197 | 105,685 |
| Other debtors | 4,163 | 5,467 |
| | ----- | ----- |
| | 65,360 | 111,152 |
| | ===== | ===== |

Institute of Cemetery and Crematorium Management

Notes to the Financial Statements for the Year Ended 31 March 2009 (continued)

6. Creditors: amounts falling due within one year

| | 2009 £ | 2008 £ |
|------------------------------|--------------------------|---------------------------|
| Trade creditors | 14,270 | 7,970 |
| Other creditors | - | 16,500 |
| Accruals | 55,261 | 46,635 |
| Taxation and social security | 13,660 | 26,671 |
| Corporation tax | 1,175 | 2,382 |
| Deferred income | 5,634 | 9,336 |
| | ----- 90,000 ===== | ----- 109,494 ===== |

7. Operating lease commitments

The following payments are committed to be paid within one year:

| | 2009 £ | 2008 £ |
|----------------------------------|-----------------|----------------|
| Expiring: Within 1 to 5 years | 14,259 ===== | 7,920 ===== |

8. Provisions for liabilities

| | 2009 £ | 2008 £ |
|---------------------|-----------------|-----------------|
| Donations provision | 46,543 ===== | 34,040 ===== |

An amount of £46,543 (2008: £34,040) is to be paid out to good causes. This amount is the remainder of recycling income which had not been paid out as donations at the year end but for which an obligation was in place.

9. Called up share capital

As the company is limited by guarantee, there is no share capital.

Institute of Cemetery and Crematorium Management

Notes to the Financial Statements

for the Year Ended 31 March 2009
(continued)

10. Burial Fund Cremation Education Trust (Registered Charity No: 802204)

A charitable trust fund, the I.B.C.A. Foundation was created on 12 September 1989 and on 8 March 2003 the trustees altered the Declaration of Trust in order to change the name of the trust to the Burial and Cremation Education Trust. The Chief Executive, the Finance and IT managers and three independent members of the Institute, nominated by the individual members, are trustees of the Burial and Cremation Education Trust.

The Burial and Cremation Education Trust's bank accounts do not form part of these accounts and the balances as at 31 March 2009 are as follows:

| | 2009 £ | 2008 £ |
|-------------------------|---------------|-----------|
| Current Account | 1,534 | 2,342 |
| Capital Reserve Account | 8,860 | 11,790 |
| | ----- | ----- |
| | 10,394 | 14,132 |
| | ===== | ===== |

11. Related party transactions

The directors have been paid salaries and expenses throughout the year which relate to honoraria and expenses reimbursed, which were wholly and exclusively incurred for business purposes.

12. Controlling party

The ultimate control of the company lies with the members who appoint the directors.

13. Reserves

| | 2009 £ | 2008 £ |
|---------------------------------|----------------|-----------|
| Revenue reserve brought forward | 334,565 | 372,336 |
| (Deficit) in year | (128,038) | (37,771) |
| | ----- | ----- |
| Revenue reserve carried forward | 206,527 | 334,565 |
| | ===== | ===== |