



What I am going to say

- 1. What is CAMEO
- 2. Pilot Trading Process 2012/13
- 3. Further developments
- 4. Trading 2013/14



What is CAMEO?

- CAMEO Ltd is a not for profit company formed in 2011/12 (still supported by the FBCA and Cremation Society)
- Set up to help crematoria to meet burden sharing requirements
- 181 crematoria involved and still rising

The Burden Sharing process

The value of tradable mercury abated cremations is identified and set each year prior to trading taking place.

The trading process is both simple and transparent and can be outlined over the following four steps.



1

tmacs

Contributor Participants

The Contributor Participant abates 100% of their cremations, 50% are retained to meet the requirement of their operating Permit, 50% are placed with CAMEO as tradable mercury abated cremations (tmacs). AMEO holds the pool of tmacs to sel to Burden Sharing Participants. 2

Burden Sharing Participants

The Burden Sharing Participant abates no cremations and as a result is required to Burden Share. The participant purchases tmacs, equivalent to 50% of their completed cremations, from CAMEO which holds the income until trading is complete.

3

Burden Sharing Participants

The Burden Sharing Participant is allocated the tmacs purchased; this is confirmed by CAMEO which issue: a Compliance Certificate confirming their involvement in the Burden Sharing scheme in accordance with their operating permit.

4

Contributor Participants

When trading is complete the income from the tmacs which CAMEO has sold to its Burden Sharing Participants is shared amongst the Contributor Participants.

Pilot Trading Process

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October

Pilot process commences

Crematoria invited to participate in CAMEO and participation fee invoiced

Crematoria register their intention to trade through CAMEO

Independent trading scheme register their intention to be audited through CAMEO

November

CAMEO announces tmac value and issues trading packs with process details and declaration forms

December

Enquiries answered

2013

January / February

Crematoria / Independent schemes submit declarations

Statement of Cost sent to burden sharing participants, membership fees received and banked

March

Statement of Payment to those contributing tmacs

Compliance certificates sent to all those involved and fully paid

April

Details of all trading published

Pilot Trading Process 2012/13 Statistics

Total number of returned participants	181
Total number of cremations completed	276,273
Target abatement (50%)	136,379
Total number of crematoria fitting abatement	73
Total cremations abated	108,189
Total number of burden sharing crematoria	101
Total number of unabated cremations	168,338
Total available to sell	51,546
Total number required to purchase	78,351
Difference	-26,805

Pilot Trading Process 2012/13

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i mac value	
Cost of burden sharing	£48.27
Admin charge 3.3%	+ £01.59
Tradable mercury abated cremation value	£49.86
Tmac sales to Burden Sharing Participants (BSP)	
Tmacs required by BSP to purchase	78,351
Tmac value	£49.86
Total income to CAMEO	£3,906,580.86

Pilot Trading Process 2012/13

Administrative charge	
No of Tmac's traded	78,351
Administration charge 3.3%	£1.59
	£124,578.09
Income for Contributor Participants (CP)	
Tmac value	£ 48.27
Tmacs sold	78,351
Total income for CP	£3,782,002.77
Total income for CP	£3,782,002.77
Total tmacs placed with scheme	78,351
Individual tmac value	£48.27

Pilot Trading process – key lessons

Returns took longer than anticipated

Returns not always accurate

Payments took longer than anticipated

Complexity of financial administration

Further Developments

Baseline

Trading – VAT implications

Automated reporting

Trading Process

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October

Pre trading process commences

Crematoria invited to participate in the 2013/14 trading process

BACS arrangements put in place for payments in and out of scheme

Independent trading scheme register with CAMEO

November

CAMEO announces tmac value and issues trading packs with process details and declaration forms

December

Enquiries answered

2014

January / February/ March

Crematoria / Independent schemes submit declarations

Burden Sharing Participant will receive a Statement of Cost accompanied by an invoice

March

Compliance certificates sent to all those involved

April

Reminders sent to non responders

Timeline of Trading Process cont...

2014

May

Declarations continue to be submitted

Income received

Independent trading schemes submit returns to CAMEO

June

Interim payments made to contributor participants

July

Details of all trading published

Ongoing

Compliance Certificates issued

