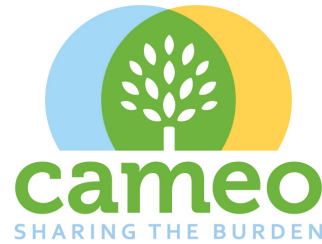




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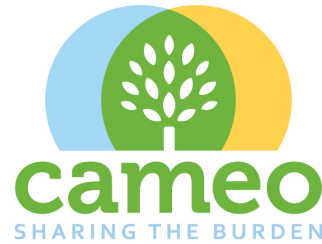
SHARING THE BURDEN





# What I am going to say

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



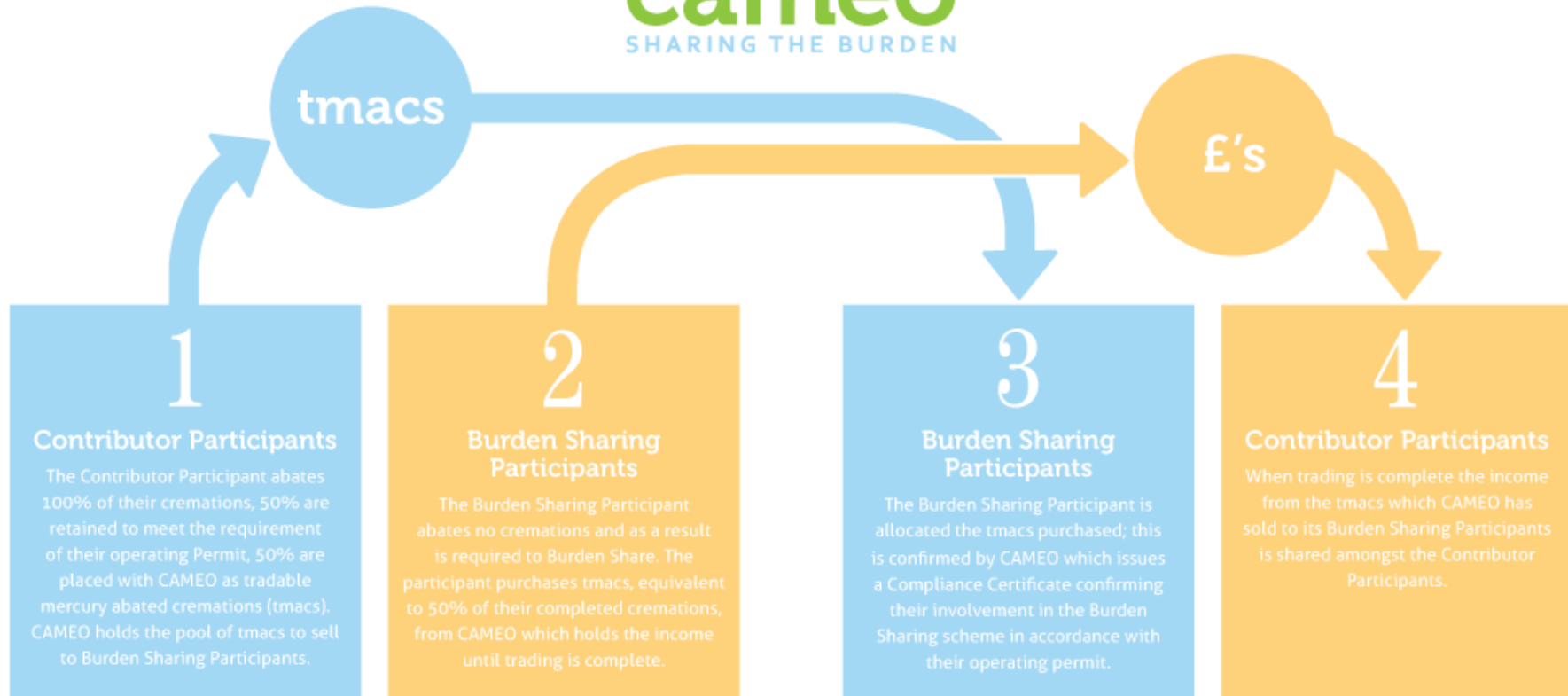
# What is CAMEO?

- 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.



# Pilot Trading Process

## 2012

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

# Pilot Trading Process 2012/13

## Tmac value

Cost of burden sharing £48.27

Admin charge 3.3% + £01.59

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**Tradable mercury abated cremation value** **£49.86**

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## Tmac sales to Burden Sharing Participants (BSP)

Tmacs required by BSP to purchase 78,351

Tmac value £49.86

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**Total income to CAMEO** **£3,906,580.86**

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# Pilot Trading Process 2012/13

## **Administrative charge**

No of Tmac's traded	78,351
Administration charge 3.3%	£1.59
	<hr/>
	<b>£124,578.09</b>

## **Income for Contributor Participants (CP)**

Tmac value	£ 48.27
Tmacs sold	78,351
	<hr/>
Total income for CP	<b>£3,782,002.77</b>

## **Total income for CP**

Total tmacs placed with scheme	78,351
	<hr/>
Individual tmac value	<b>£48.27</b>



# 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

2013	
October	<p>Pre trading process commences</p> <p>Crematoria invited to participate in the 2013/14 trading process</p> <p>BACS arrangements put in place for payments in and out of scheme</p> <p>Independent trading scheme register with CAMEO</p>
November	<p>CAMEO announces tmac value and issues trading packs with process details and declaration forms</p>
December	<p>Enquiries answered</p>
2014	
January / February/ March	<p>Crematoria / Independent schemes submit declarations</p> <p>Burden Sharing Participant will receive a Statement of Cost accompanied by an invoice</p>
March	<p>Compliance certificates sent to all those involved</p>
April	<p>Reminders sent to non responders</p>

# 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



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SHARING THE BURDEN

