

SOUTH ESSEX PARKING PARTNERSHIP JOINT COMMITTEE

13th March 2025

AGENDA ITEM 6

Subject	Financial Report
Report by	Revenue Management Team Leader, Chelmsford City Council

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Purpose

To report on the financial position of the South Essex Parking Partnership up to 28th February 2025

Options

Recommendation(s)

That the report be noted.

Consultees	Revenue Management Team Leader South Essex Parking Partnership Manager
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1. Introduction

- 1.1 This report sets out the summary of the financial position for the South Essex Parking Partnership for the period covering 1st April 2024 to 28th February 2025.

2. Financial summary

- 2.1 Appendix 1 provides details of the actual costs incurred and income received, and is currently showing a surplus of £358,190 for SEPP and a deficit of £305,879 for the TRO account, on a cash basis for the financial year to the 28th February 2025 before taking into account items funded from the Reserve. This results in an overall surplus position for the Partnership including the TRO account of £52,311. This is £118,412 worse than last reported in January. It should be noted that the figures in Appendix 1 are missing February's parking permit income due to when this report had to be finalised, so this will improve the position when included.

Looking at a comparison between this year and last year (April to February), and PCN income in particular, the Partnership received a total of £1,352,909 in 24/25, whereas in 23/24 the Partnership over the same period (April to February) received £1,487,263. Given the variation in income to date compared to last year, PCN income levels will not reach 23/24 levels (£1,616,230) or 24/25 budget levels (£1,709,000).

- 2.2 There has been 1 further item of reserve spend since last reported as follows which relates to an allocation of £135,000 to Castle Point from the Operational Fund. When this is added to the 3 previously reported items of reserve spend, total reserve spend for the year comes to £579,500.

After this reserve spend is taken into account, the total position for the partnership is a deficit of £527,189.

Whilst most costs reflect actual spend, where this is not specifically identifiable against an individual authority, the figures have been allocated based on the previously agreed method of allocation within the Annual Business Plan, and show the position for each Partner over the 1st April 2024 to 28th February 2025 period. For example, central support is not allocated across the Partnership until the end of the financial year, and so a pro-rata up to the date mentioned above has been included.

List of Appendices

Appendix 1 - Financial summary @ 28/02/2025

Appendix 1 South Essex Parking Partnership - Summary position @ 28/02/2025									
Actual 24/25	Chelmsford	Brentwood	Maldon	Basildon	Rochford	Castle Point	Total	TROs	Total
	£	£	£	£	£	£	£	£	£
Direct Expenditure									
- Employees	466,350	269,757	74,776	298,458	142,128	92,682	1,344,152	133,476	1,477,627
- Premises	0	0	0	0	0	0	0	0	0
- Supplies and Services	58,637	-122,764	8,972	30,866	22,447	10,970	9,128	148,666	157,793
- Third Party Payments	36,089	26,822	6,097	19,509	9,267	8,046	105,831	0	105,831
- Transport costs	9,633	11,510	5,741	20,447	8,712	5,741	61,785	17	61,802
Total Direct Expenditure	570,709	185,326	95,586	369,281	182,553	117,439	1,520,895	282,158	1,803,053
Indirect Expenditure									
Central Support	63,042	46,802	10,674	34,030	16,148	14,050	184,747	23,721	208,467
Total Indirect Expenditure	63,042	46,802	10,674	34,030	16,148	14,050	184,747	23,721	208,467
Total Expenditure	633,751	232,129	106,260	403,311	198,702	131,489	1,705,641	305,879	2,011,520
Income received to 28/02/25 (Excluding Residents Parking Permits income for February)									
PCN's	479,870	354,029	63,035	235,001	113,888	107,085	1,352,909	0	1,352,909
Residents' Parking Permits (to end of January)	259,386	126,428	23,527	147,805	15,993	6,446	579,585	0	579,585
Pay & Display	92,391	37,447	0	0	0	0	129,838	0	129,838
Other	547	366	79	301	112	95	1,500	0	1,500
Total Income	832,193	518,271	86,640	383,107	129,993	113,626	2,063,831	0	2,063,831
Net (Surplus) / Deficit - Cash Basis Excluding items earmarked from Reserves below	(198,442)	(286,142)	19,620	20,203	68,708	17,863	(358,190)	305,879	(52,311)

(a)

Memorandum: Items funded from Reserves

	Actuals
	£
£186,000 allocation of Operational Fund - Essex County Council allocation	186,000
£232,500 allocation of Operational Fund - Chelmsford City Council allocation	232,500
£26,000 allocation of Operational Fund - Rochford District Council allocation	26,000
£135,000 allocation of Operational Fund - Castle Point District Council	135,000
	579,500
Net (Surplus) / Deficit - Cash Basis Excluding items earmarked from Reserves	(52,311)
Net After Use of Reserves	527,189

(a)