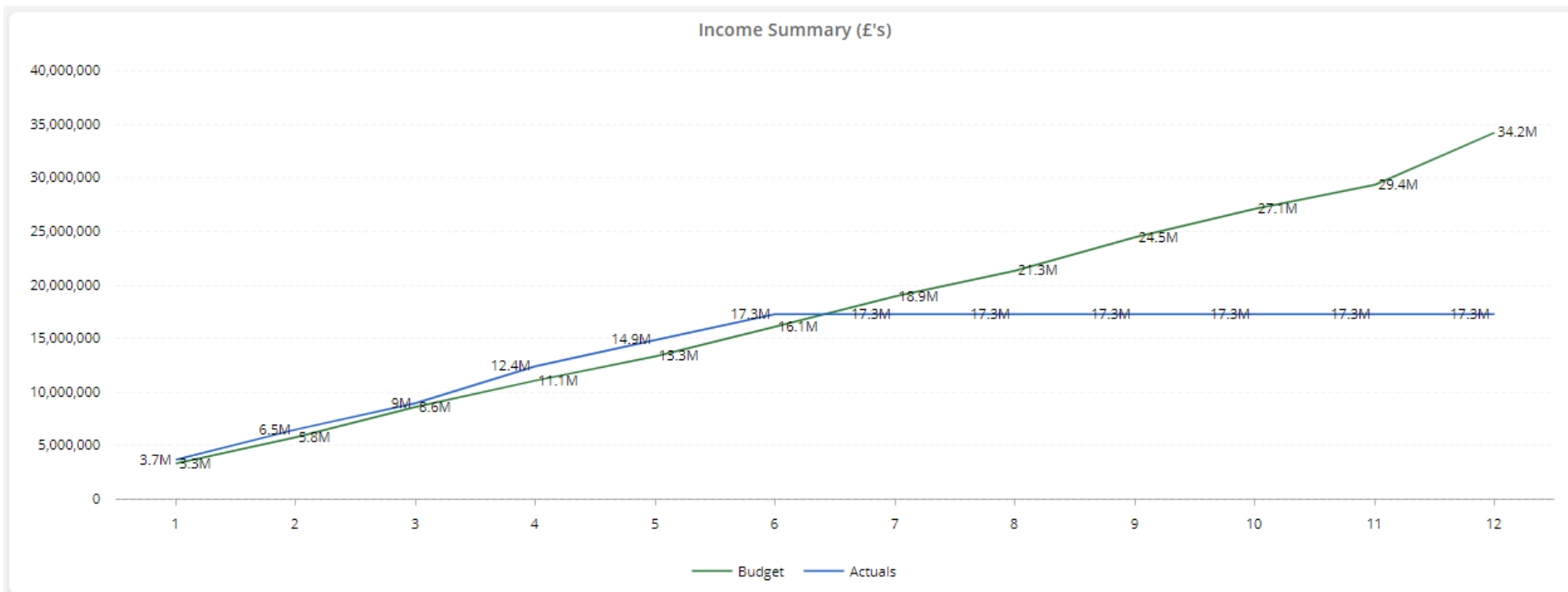


Major Income Streams - September 24/25

(Actuals to Period 6)



Overall Comments

The total income budgets within the Major Income Streams Dashboard total £34.2m for 24/25 with £36.6m being earned in 23/24 for the same budgets. The higher income in last year was in large part down to what is likely to be a one off gain from interest earnings. Additional income in 23/24 was in some cases offset with additional expenditure, with both needing to be looked at in the 25/26 budget process.

Detailed comments are provided by each graph below. The numbers on the bottom axis represent the months of the financial year.

The dashboard is continually evolving and any feedback would be welcomed.



Planning and Local Land Charges Income Comments

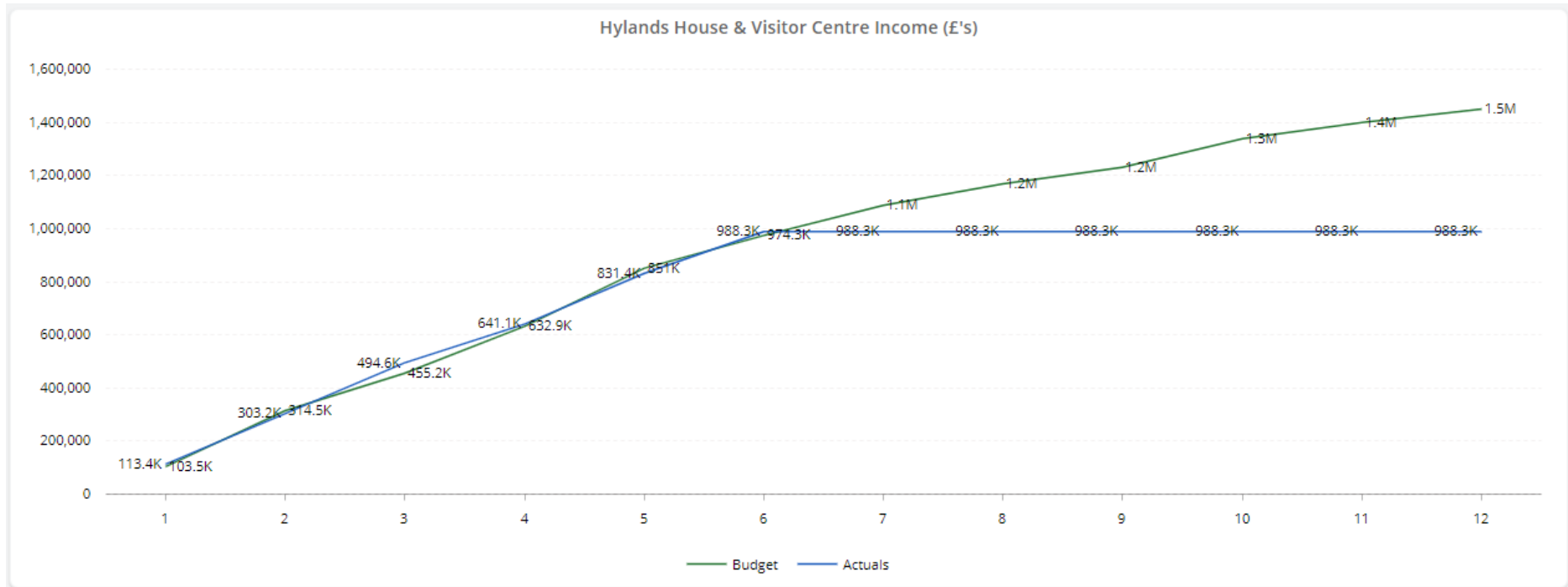
End of year accruals result in a large amount of income showing in April of each year.

The Government allowed the price of Planning fees to increase from the 1st December 2023. This may have led to a surge in applications and income, prior to this date to avoid the fee increase. Income in 24/25 will need to be reviewed to see what impact if any this price increase has had.

Local land charges is forecasted to be down by £100k due to a slow down in the housing market. This will be monitored throughout the year to see if house sales improve and income picks up.

Planning application income is currently forecasted to be up by £50k. This is mainly due to a large application received in August. Part of this income has been accrued into 25/26 as the associated work will not be completed until next financial year.

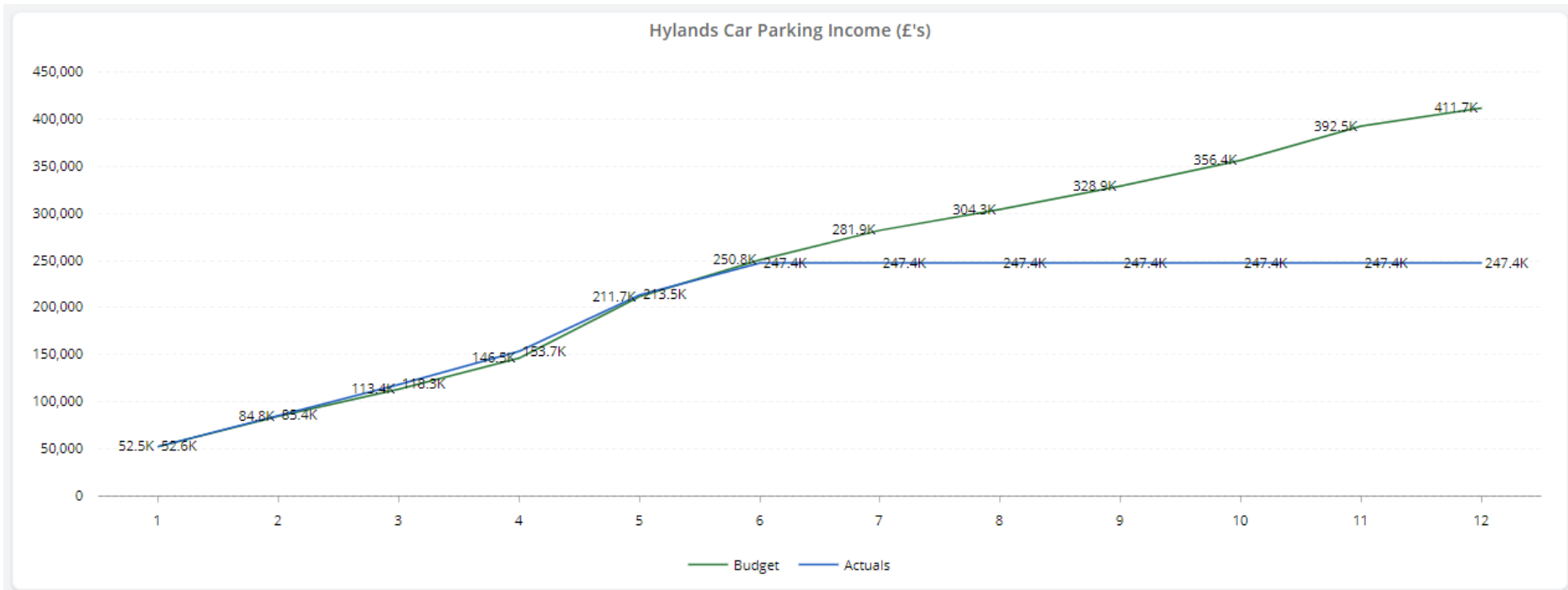
Planning Performance Agreement (PPA) income is also forecasted to be up by £65k. This may need to be partly offset by additional officer resources, which is being reviewed with the service.



Hylands Income Comments

Income at Hylands House and Visitor Centre in 2023/24 was over budget by approximately £250k although this was offset by additional spend of around £150k.

Budgets for 2024/25 have been increased to reflect this, and early indications are that income will in the region of £40k over budget. This is offset by £30k of additional spend due to increased activity.



Hylands Car Parking Income Comments

This graph shows the income received from Car Parking at Hylands Park. Early indications are that income will be largely on budget for 24/25.

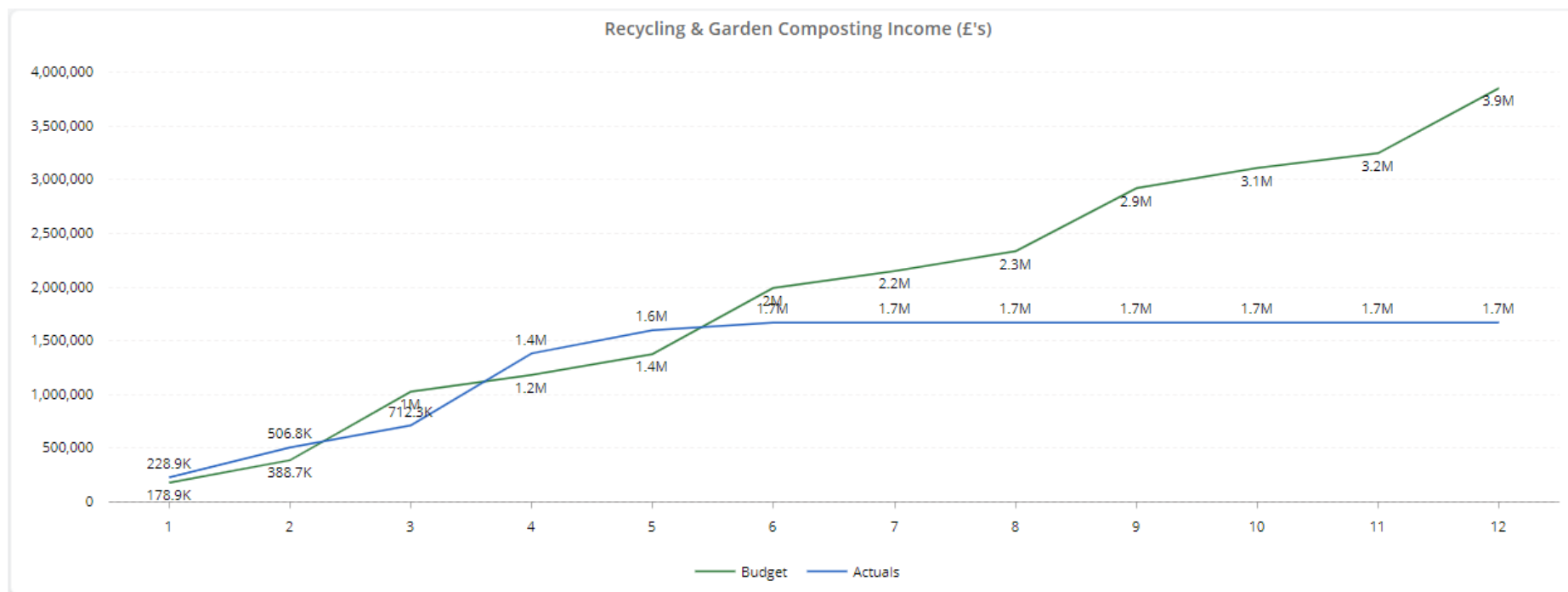


Trade Waste Income Comments

Trade Waste income is largely billed quarterly in advance, April is an example of this, so this has been apportioned over the following three months.

Outturn for 2023/24 was down by £144k against budget. Income has not recovered fully following the impact of COVID.

It is expected that the income for 2024/25 will be in the region of £100k down against budget.



Recycling & Garden Composting Income Comments

Budgets were looked at as part of the 24/25 budget process as the sales price per ton can vary. One element of the income should be noted; the contract for sale of Glass has now been agreed until March 2025 and it is expected that income will be in the region of £350k above budget.

Additional income as a whole across Recycling and Garden Composting is projected to be £517k for 24/25.



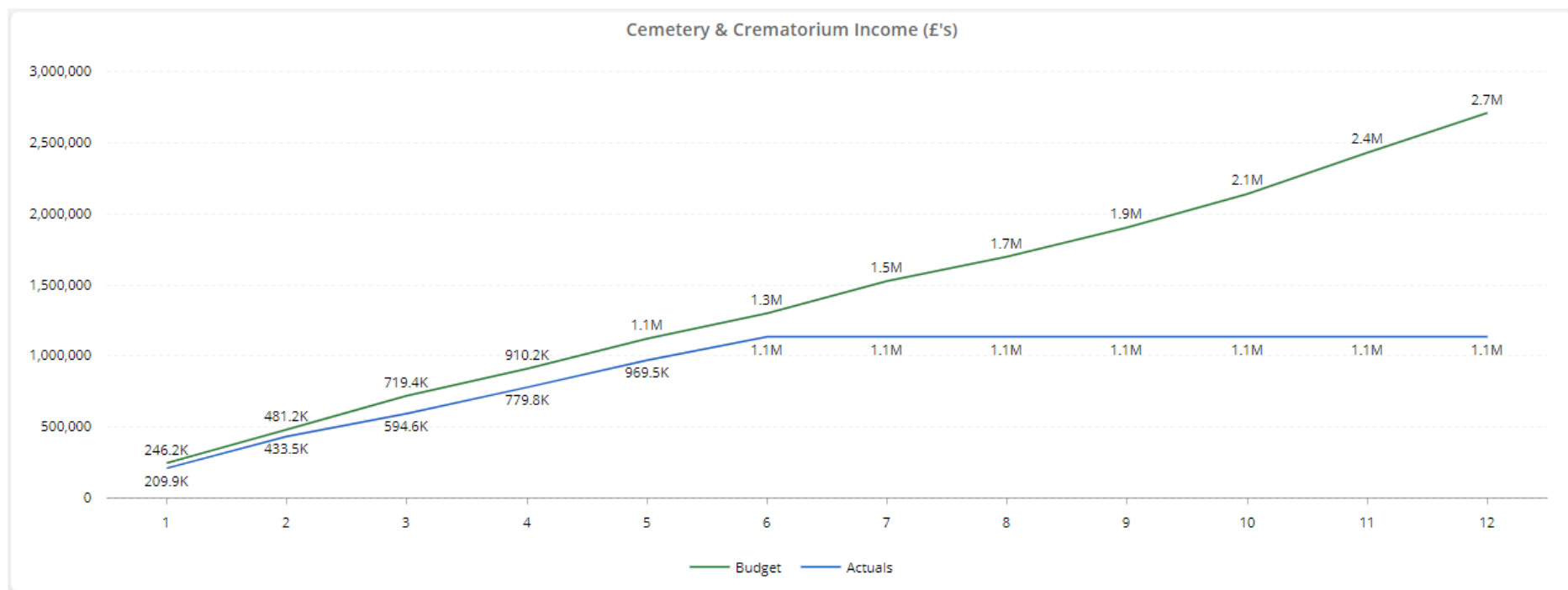
Market and High Street Trading Income Comments

2023/24 income actual was £53k above the budget, largely made up of £27k for Street Trading consents and £18k for the recharge of electricity.

It is currently expected that income will exceed the budget by around £29k in 24/25.

This is split as £10k additional income from Street Trading Consents and £19k additional income from electricity recharge.

Rents from the market stalls themselves is expected to be on budget.



Cemetery & Crematorium Income Comments

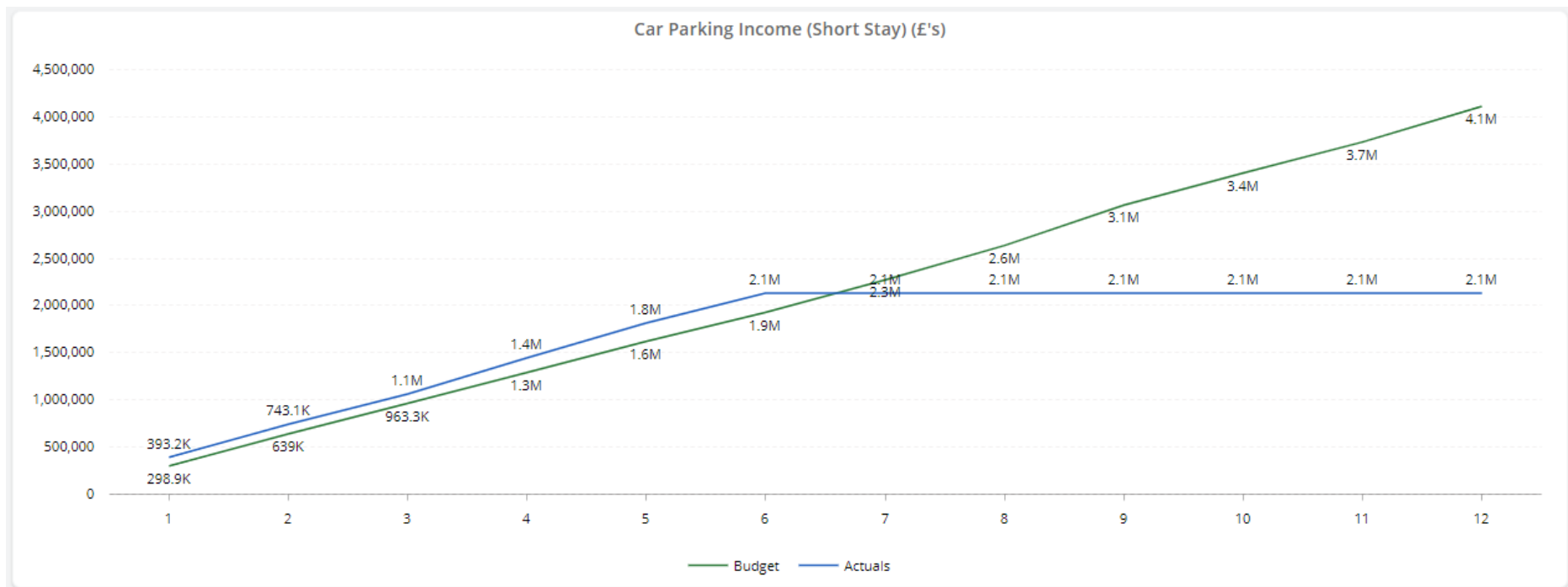
The budgeted income for Cem and Crem for 24/25 is £2.7m.

The current projection is that income as a whole will be lower by £265k than the budget (£46k lower income on sale of goods, £219k lower income on charges for services).

Current levels of cremations and burials are still lower than expected because of reduced mortality and therefore reduced demand for bereavement services. This is in line with current Essex wide and national trends.

Budgets will need to be reviewed and throughput assumptions decreased for 25/26 onwards, with fees and charges also due to be reviewed.

Some work has been completed on building a model that more accurately analyses trends in throughput and will be used to calculate more accurate budgets going forwards, but this is still ongoing.



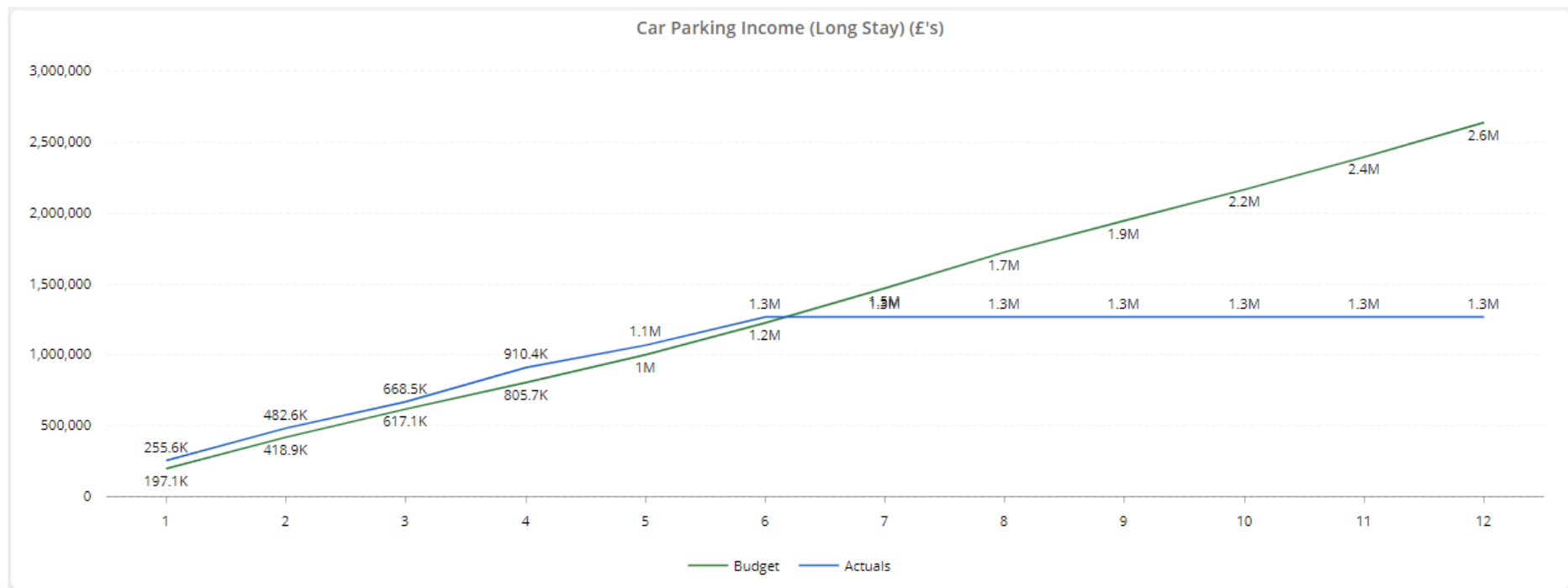
Car Parking Income (Short Stay) Comments

The short stay car parks graph is made up of the following car parks:

Baddow Road, Moulsham Street, Meadows Surface, High Chelmer Multi-Storey, Parkway, West End, Meadows Retail Multi-Storey, Victoria Road and Waterloo Lane Car Parks.

23/24 outturn was higher than budgeted throughout the year and so if these trends continue, additional income could be achieved above the 24/25 budget.

Short stay car parking is estimated to be £200k higher than budgeted due to increased throughput as confidence returns to the local economy. This estimate could vary significantly either way by upto £100k, but will be continually reviewed throughout the year.



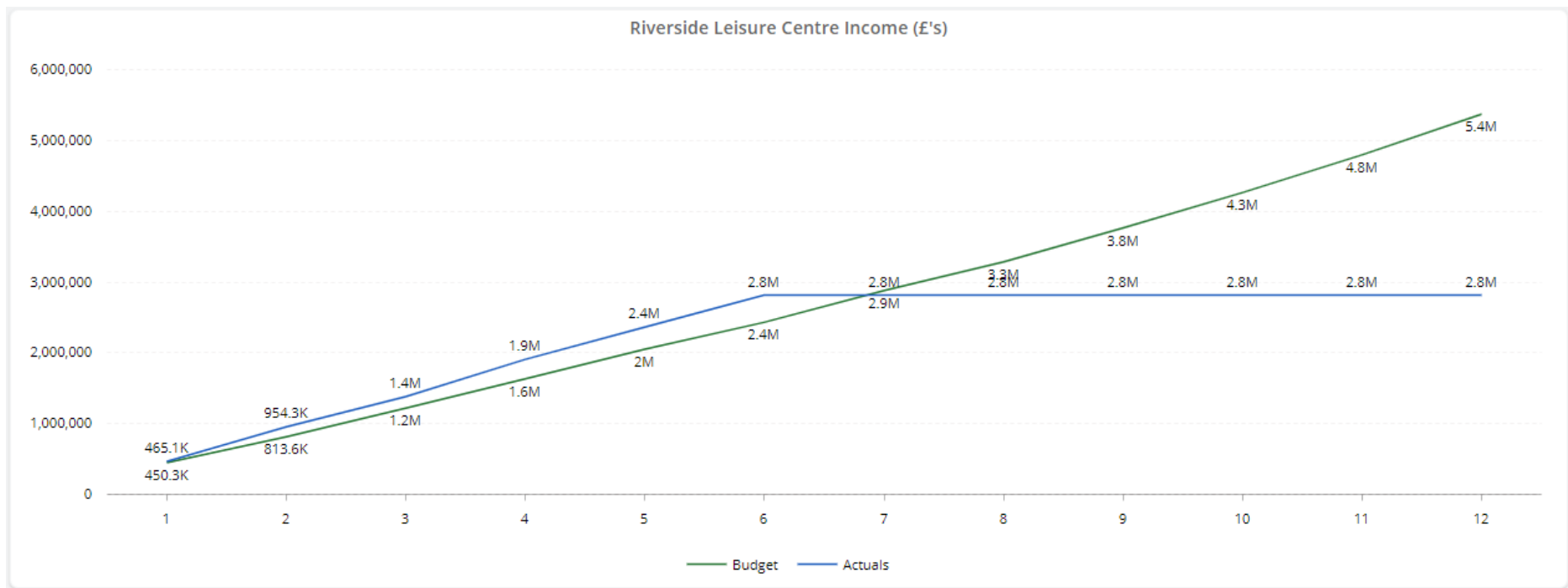
Car Parking Income (Long Stay) Comments

The long stay car parks graph is made up of the following car parks:

Coval Lane, Fairfield Road, Glebe Road North, Rectory Lane East, Rectory Lane, Regina Road, Townfield Street and Waterhouse Lane Car Parks.

23/24 outturn was higher than budgeted throughout the year and so if these trends continue additional income could be achieved above the 24/25 budget. A saving was added to the 24/25 budget due to the move of staff parking to Coval Lane in order to increase Fairfield Road income.

Long stay parking is currently projected to be broadly on budget.

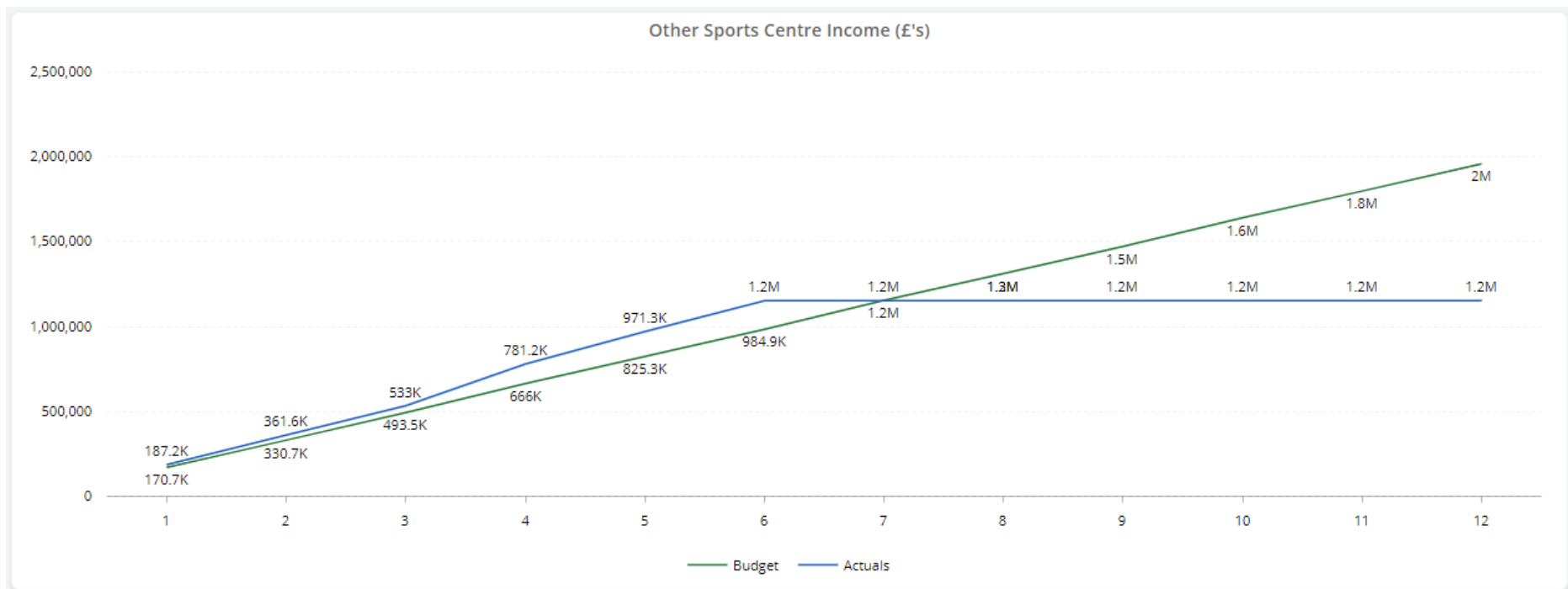


Riverside Leisure Centre Income Comments

2023/24 income was approximately £530k in excess of the budget due largely to increased memberships. This income is partially offset by increased costs across the centre. A further review of staffing costs and income will need to be undertaken in 2024/25 to ensure the net impact is fully determined, though it is expected to be a favourable gain overall.

24/25 income budgets were increased by £667k over 23/24.

Income is expected to be £325k over budget at Riverside at this stage in the year, which is offset by additional costs.

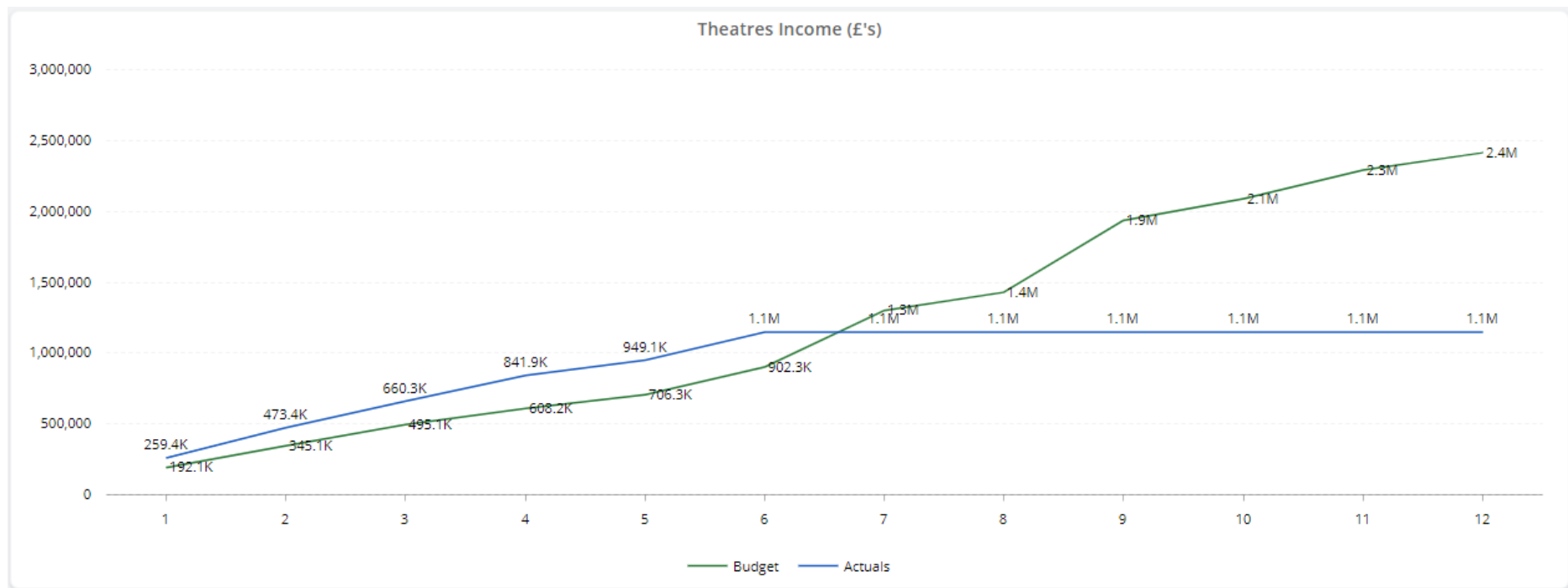


Other Sports Centre Income Comments

Income at Sports Centres, other than Riverside, was approximately £90k in excess of budget for 23/24.

Additional income of £71k has been added to the 24/25 budget.

It is expected that income will be in excess of budget but this is partially offset by additional costs.



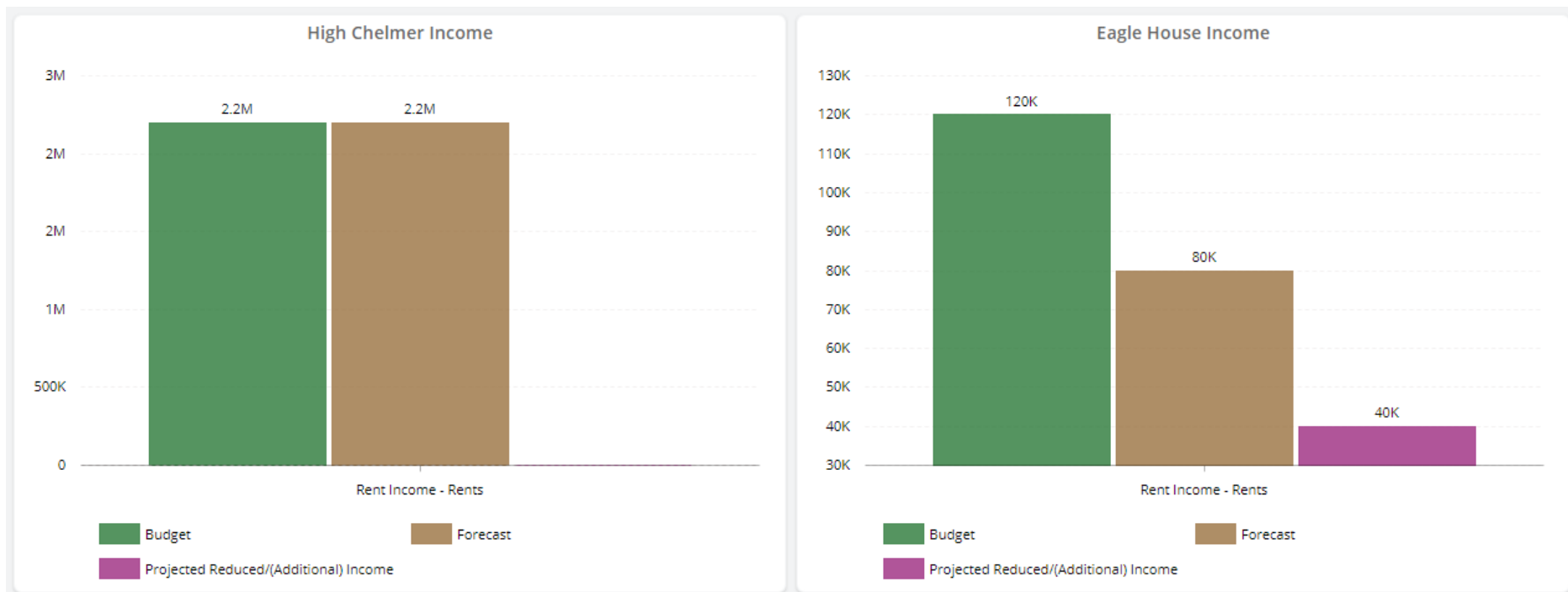
Theatres Income Comments

The outturn position for the Theatres in 23/24 was an additional income of £1.2m against the latest budget, offset by additional expenditure, resulting in a net gain against the budget of £183k.

The 23/24 additional income is not a guarantee of future income due to programming changes year on year with different shows being on tour.

The 24/25 budget therefore reflects increased customer numbers, but without some of the larger shows programmed in 23/24. If these shows materialise during 24/25, income should exceed the budget for 24/25.

The second round of monitoring has been completed, with ticket sales performing well and some larger shows programmed in. The latest assumption is a forecast of £1,020k additional income against the budget, which is offset by additional costs, for a net benefit to the Council of £323k.



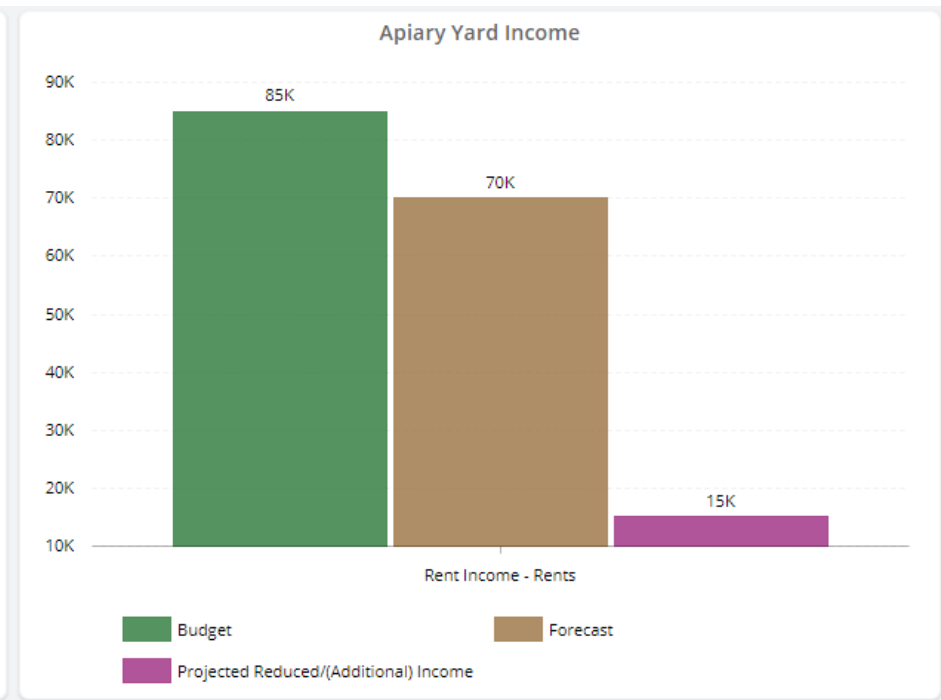
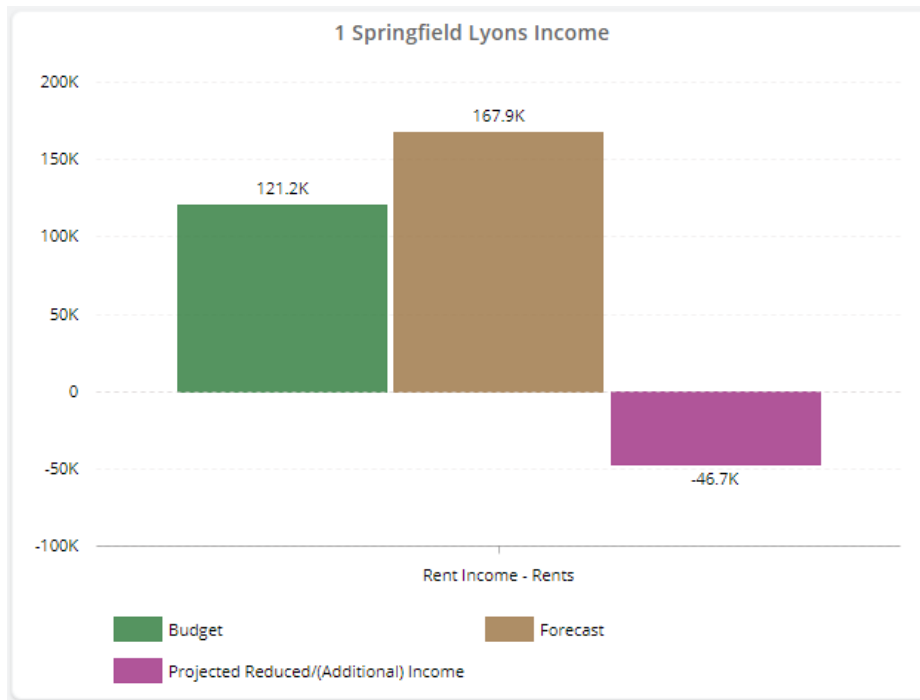
High Chelmer and Eagle House Income Comments

These graphs are new for 24/25 and outline the budget and forecast income for High Chelmer Shopping Centre and Eagle House. These have been selected along with 1 Springfield Lyons and Apiary Yard separately to the rest of commercial property due to the volatility and size of these rental income streams.

The total amount received for 23/24 for High Chelmer was £2.12m, slightly below the £2.2m assumed at year end and included in the 24/25 budget.

Eagle House has taken longer to let than first thought, and so the income is likely to be below the budget.

Please note where the charts don't start at zero on the base lines, scaling may look odd.

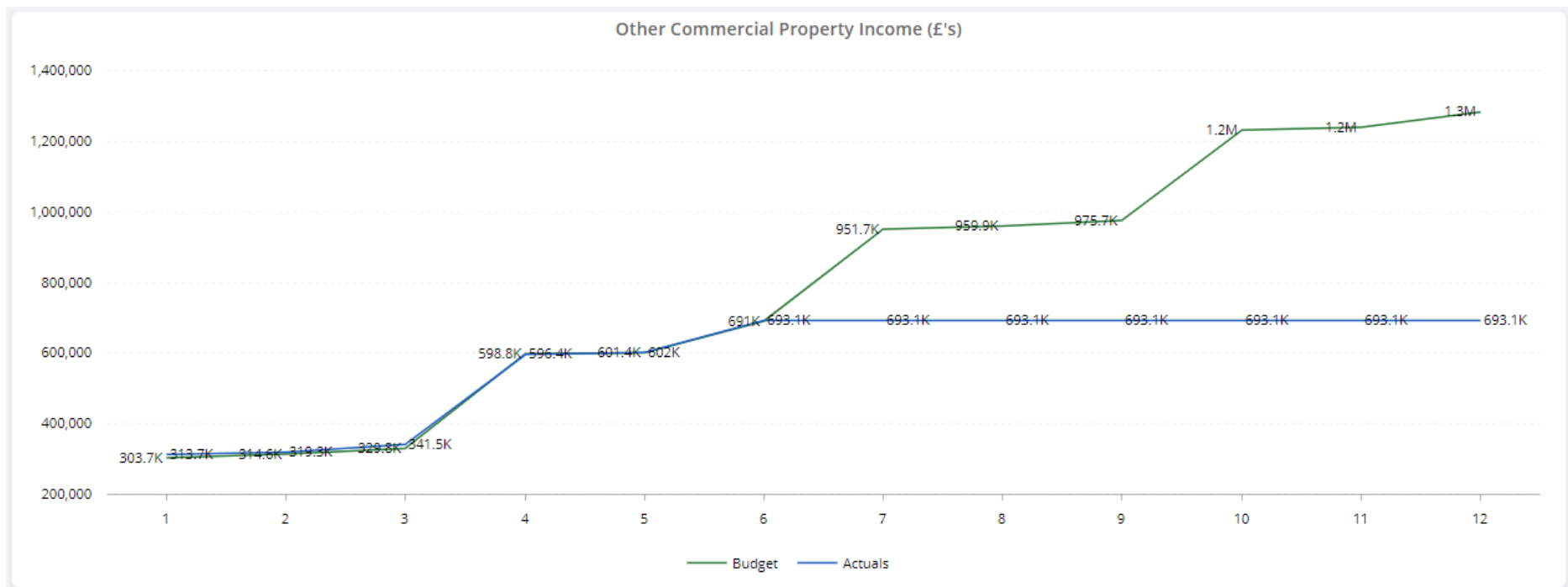


1 Springfield Lyons and Apiary Yard Income Comments

These graphs are new for 24/25 and outline the budget and forecast income for 1 Springfield Lyons and Apiary Yard. These have been selected along with High Chelmer Shopping Centre and Eagle House separately to the rest of commercial property due to the volatility and size of these rental income streams.

1 Springfield Lyons is now vacant from June, with works to then be completed before a new tenant/tenants can be found. Income is slightly over budget in 24/25 due to tenant leaving at a slightly later date than assumed in the budget, but the future loss of income will be covered off by reserves. There is a risk that this will take longer to come back to pre 24/25 levels than first thought.

Apiary Yard has taken longer to let than first thought and so the income is unlikely to reach the budgeted level for 24/25, but all 3 units have now been let.

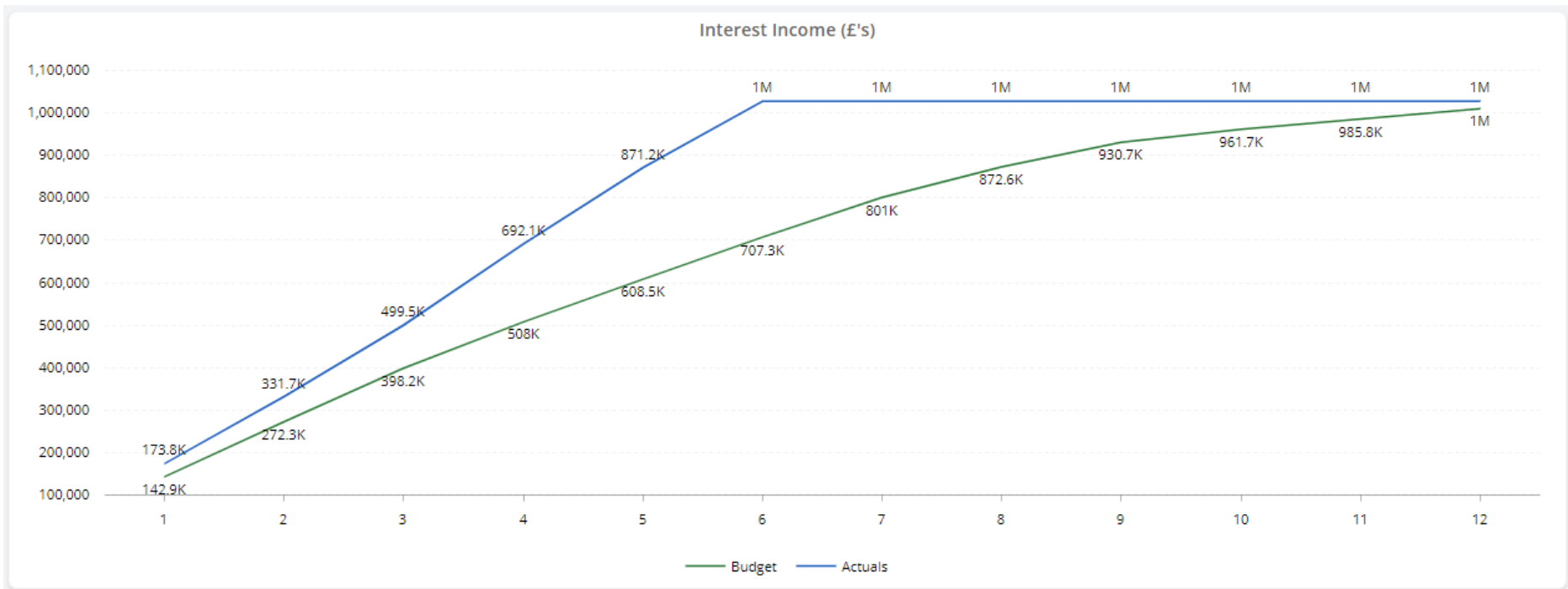


Other Commercial Property Income Comments

This chart contains the remainder of the Council's commercial property income and is the slightly less volatile element of this income.

This graph covers properties such as the Aquarium, 109 Waterhouse Lane, 31 Springfield Lyons and Widford Industrial Estate to name the larger rental income streams.

All are currently broadly expected to fall in line with 24/25 budgeted income levels.



Interest Income Comments

The budget for interest income has been set at £1m for 24/25.

The budget is likely to be exceeded this year due to slower spend in 2024/25 capital programme and some one-off income relating to S106 while we hold these balances.

The latest forecast is total income of £1.45m for 24/25.