

SOUTH ESSEX PARKING PARTNERSHIP JOINT COMMITTEE

15th January 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 18th December 2024

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 18th December 2024.

2. Financial summary

2.1 Appendix 1 provides details of the actual costs incurred and income received, and is currently showing a surplus of £403,818 for SEPP and a deficit of £233,094 for the TRO account, on a cash basis for the financial year to the 18th December 2024 before taking into account items funded from the Reserve. This results in an overall surplus position for the Partnership including the TRO account of £170,723. This is an improvement of £155,849 since last reported in August.

As mentioned at the last Committee meeting, pay award figures for 24/25 have now been completed and so Appendix 1 includes the impact of this.

Looking at a comparison between this year and last year (April to November), and PCN income in particular, the Partnership received a total of £997,540 in 24/25, whereas in 23/24 the Partnership over the same period (April to November) received £1,083,860. Given the variation in income to date compared to last year, it is likely PCN income levels will not reach 23/24 levels or 24/25 budget levels (£1,709,000).

2.2 There have been 3 items of reserve spend since last reported as follows; £186,000 allocation of Operational Fund to Essex County Council, £232,500 allocation of Operational Fund to Chelmsford City Council and £26,000 allocation of Operational Fund to Rochford District Council, totalling £444,500.

After this reserve spend is taken into account, the total position for the partnership is a deficit of £273,777.

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 18th December 2024 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 @ 18/12/2024

Appendix 1 South Essex Parking Partnership - Summary position @ 18/12/2024									
Actual 24/25	Chelmsford	Brentwood	Maldon	Basildon	Rochford	Castle Point	Total	TROs	Total
	£	£	£	£	£	£	£	£	£
Direct Expenditure									
- Employees	342,724	200,480	47,882	211,583	102,170	65,327	970,168	97,087	1,067,255
- Premises	0	0	0	0	0	0	0	0	0
- Supplies and Services	45,290	-139,285	7,665	26,114	19,964	9,186	-31,066	117,407	86,341
- Third Party Payments	32,477	24,138	5,486	17,557	8,339	7,241	95,240	0	95,240
- Transport costs	8,654	10,913	5,443	19,390	8,264	5,443	58,106	9	58,115
Total Direct Expenditure	429,146	96,247	66,476	274,644	138,738	87,197	1,092,447	214,503	1,306,950
Indirect Expenditure									
Central Support	49,411	36,683	8,366	26,672	12,657	11,012	144,801	18,592	163,393
Total Indirect Expenditure	49,411	36,683	8,366	26,672	12,657	11,012	144,801	18,592	163,393
Total Expenditure	478,557	132,930	74,842	301,316	151,394	98,209	1,237,249	233,094	1,470,343
Income received to 18/12/2024									
PCN's	376,366	286,533	50,292	184,237	89,164	86,171	1,072,763	0	1,072,763
Residents' Parking Permits	208,419	100,201	17,938	118,095	12,553	5,457	462,663	0	462,663
Pay & Display	74,150	30,211	0	0	0	0	104,361	0	104,361
Other	466	313	67	257	96	81	1,280	0	1,280
Total Income	659,401	417,257	68,298	302,589	101,813	91,709	1,641,066	0	1,641,066
Net (Surplus) / Deficit - Cash Basis Excluding items earmarked from Reserves below	(180,844)	(284,327)	6,545	(1,273)	49,582	6,500	(403,818)	233,094	(170,723)

(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
	444,500

Net (Surplus) / Deficit - Cash Basis Excluding items earmarked from Reserves **(170,723)**

(a)

Net After Use of Reserves **273,777**