

SOUTH ESSEX PARKING PARTNERSHIP JOINT COMMITTEE

10th October 2024

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 2nd October 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 2nd October 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 £168,417 for SEPP and a deficit of £153,543 for the TRO account, on a cash basis for the financial year to the 2nd October 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 £14,874. This is an improvement of £73,476 since last reported in August.

It is worth noting that the pay award arrangements for 24/25 have now been agreed, but are not yet included in the figures above or Appendix 1, and so this surplus position will worsen slightly when the pay award is backdated in October. The figures will include the impact of the 24/25 pay award for staff in the next report.

Looking at a comparison between this year and last year (April to September), and PCN income in particular, the Partnership received a total of £734,160 in 24/25, whereas in 23/24 the Partnership over the same period (April to September) received £812,580. Given the variation in income to date compared to last year, there is a risk that PCN income levels will not reach the levels received in 23/24.

- 2.2 There has been no reserve spend to date in 24/25.

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 2nd October 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 @ 02/10/2024

Appendix 1 South Essex Parking Partnership - Summary position @ 02/10/2024									
Actual 24/25	Chelmsford	Brentwood	Maldon	Basildon	Rochford	Castle Point	Total	TROs	Total
	£	£	£	£	£	£	£	£	£
Direct Expenditure									
- Employees	242,886	145,682	32,569	153,455	73,721	47,413	695,726	70,198	765,923
- Premises	0	0	0	0	0	0	0	0	0
- Supplies and Services	29,621	24,297	5,145	17,575	16,066	6,062	98,766	70,230	168,996
- Third Party Payments	24,840	18,462	4,196	13,429	6,378	5,538	72,843	0	72,843
- Transport costs	2,293	2,417	1,202	4,472	1,803	1,202	13,389	9	13,398
Total Direct Expenditure	299,640	190,857	43,113	188,930	97,969	60,215	880,724	140,437	1,021,160
Indirect Expenditure									
Central Support	34,834	25,861	5,898	18,803	8,923	7,763	102,082	13,107	115,189
Total Indirect Expenditure	34,834	25,861	5,898	18,803	8,923	7,763	102,082	13,107	115,189
Total Expenditure	334,474	216,718	49,011	207,733	106,891	67,979	982,806	153,543	1,136,349
Income received to 02/10/2024									
PCN's	264,560	191,865	34,120	126,319	61,621	60,520	739,007	0	739,007
Residents' Parking Permits	151,936	71,312	13,203	87,691	8,883	4,162	337,186	0	337,186
Pay & Display	52,292	21,659	0	0	0	0	73,950	0	73,950
Other	394	264	57	217	81	68	1,080	0	1,080
Total Income	469,181	285,099	47,381	214,227	70,585	64,751	1,151,223	0	1,151,223
Net (Surplus) / Deficit - Cash Basis Excluding items earmarked from Reserves below	(134,708)	(68,381)	1,630	(6,493)	36,307	3,228	(168,417)	153,543	(14,874)

(a)

Memorandum: Items funded from ReservesActuals
£

0

Net (Surplus) / Deficit - Cash Basis Excluding items earmarked from Reserves**(14,874)**

(a)

Net After Use of Reserves**(14,874)**