

SOUTH ESSEX PARKING PARTNERSHIP JOINT COMMITTEE

THURSDAY 31st AUGUST 2023

AGENDA ITEM 10

Subject	Financial Report 2023/24
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 21st August 2023

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 2023 to 21st August 2023.

2. Financial summary

- 2.1 Appendix 1 provides details of the actual costs incurred and income received, and is currently showing a surplus of £94,063 for SEPP and a deficit of £150,523 for the TRO account, on a cash basis for the financial year to the 21st August 2023 before taking into account items funded from the Reserve. This results in an overall deficit position for the Partnership including the TRO account of £56,460.

Looking at a comparison between this year and last year (April to July), and PCN income in particular, the Partnership received a total of £532,059 in 23/24, whereas in 22/23 the Partnership over the same period (April to July) received £507,219. The 23/24 figure therefore represents just under 105% of the income received in 22/23 over the same period.

Latest projections and income received mean that the budget of £1,627,800 for PCN income for 23/24 is likely to be broadly on target. Total PCN income received in 22/23 was £1,612,372, so the 23/24 budget allows for a slight increase from the prior year.

- 2.2 There has been one item of reserve spend so far in 22/23, relating to the out of hours enforcement costs in Brentwood. This totals £33,820 as highlighted in Appendix 1 taking and results in a net expenditure for the partnership and TRO account after reserves use of £90,280.

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 2023 to 21st August 2023 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 @ 21/08/2023

Appendix 1 South Essex Parking Partnership - Summary position @ 21/08/2023									
Actual 23/24	Chelmsford	Brentwood	Maldon	Basildon	Rochford	Castle Point	Total	TROs	Total
	£	£	£	£	£	£	£	£	£
Direct Expenditure									
- Employees	199,361	139,787	30,113	155,864	68,389	43,373	636,887	63,981	700,868
- Premises	0	0	0	0	0	0	0	0	0
- Supplies and Services	11,762	12,499	20,240	13,322	10,044	2,954	70,821	77,439	148,260
- Third Party Payments	11,601	8,622	1,960	6,271	2,979	2,587	34,020	0	34,020
- Transport costs	1,376	1,677	913	3,426	1,430	913	9,737	78	9,814
Total Direct Expenditure	224,101	162,585	53,226	178,883	82,842	49,827	751,464	141,498	892,961
Indirect Expenditure									
Central Support	24,354	16,340	3,501	13,422	5,019	4,241	66,876	9,026	75,902
Total Indirect Expenditure	24,354	16,340	3,501	13,422	5,019	4,241	66,876	9,026	75,902
Total Expenditure	248,455	178,924	56,728	192,305	87,860	54,068	818,340	150,523	968,863
Income received to 21/08/2023									
PCN's	197,942	210,860	22,539	83,450	57,716	47,859	620,365	0	620,365
Residents' Parking Permits	99,995	54,603	0	0	0	0	154,598	0	154,598
Pay & Display	40,141	19,144	8,450	61,036	6,241	1,948	136,960	0	136,960
Other	175	117	25	96	36	30	480	0	480
Total Income	338,252	284,724	31,014	144,581	63,993	49,837	912,403	0	912,403
Net (Surplus) / Deficit - Cash Basis Excluding items earmarked from Reserves below	(89,797)	(105,800)	25,713	47,723	23,868	4,230	(94,063)	150,523	56,460

(a)

Memorandum: Items funded from Reserves

	Actuals
	£
Out of Hours Enforcement Services from Brentwood Borough Council	33,820
	33,820
Net (Surplus) / Deficit - Cash Basis Excluding items earmarked from Reserves	56,460
Net After Use of Reserves	90,280

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