

STATUTORY ON STREET CAR PARKING ACCOUNT 2022/23

1. The Council is required to maintain a separate account of its on-street parking business activities and to report annually to the Mayor for London on its outcome and the use made of any surplus generated. The account must contain all expenditure and income in relation to the provision, management and enforcement of on-street parking in the borough.
2. The use of any surplus in the account is governed by Section 55 of the Road Traffic Regulation Act, 1984 and the Traffic Management Act 2004. The legislation specifies that the surplus may be used for:
 - (i) making good to the General Fund for any deficits incurred in the On-Street Parking Account during the previous four years;
 - (ii) meeting the cost of the provision and maintenance of off-street car parking in the Borough, or in another Local Authority.
3. If, however, it is considered unnecessary to provide further off-street parking in the area, the surplus may then be used to fund any of the following:
 - (i) Public passenger transport services;
 - (ii) Highway improvement works;
 - (iii) Highway maintenance;
 - (iv) Environmental Improvements;
 - (v) the costs of anything that has the approval of the Mayor of London and which facilitates the implementation of the Mayor's transport strategy.
 - (vi) for prescribed authorities, any other purposes for which the authority may lawfully incur expenditure
4. At its meeting on 22 February 2001, the Cabinet agreed that further off-street public parking could be considered unnecessary (minute 263-2/01). The decision was taken in the context of the funded proposal to build the Seven Kings car park and the absence of any proposals for new parking facilities in the District Centres or the remainder of the Borough.
5. Any unspent surplus in the accounts has to be carried forward in the account or allocated to fund future spending projects. Any unspent project money has to be returned to the account.
6. The parking account outturn figures for 2022/23 are included as set out below. The surplus generated for 2022/23 was £3,363,909. This compares to £3,133,057 in 2021/22.
7. The surplus is greater than last year however, not as high as pre pandemic levels.

The Secretary of State's revised Guidance, issued in the light of the Traffic Management Act, recommends that the annual parking account should also report on activity levels. A number of the recommended statistical indicators are set out below.

| 1. On-Street Parking Enforcement | <u>2021-22</u> | <u>2022-23</u> |
|---|-----------------------|-----------------------|
| No. Hours of Patrolling provided | 60,505 | 64,847 |
| Total No. PCNs issued | 61,040 | 72,762 |
| No. High tariff PCNs | 38,857 | 46,711 |
| No. Lower tariff PCNs | 22,183 | 26,043 |
| No. PCNs Paid | 46,255 | 56,291 |
| No. PCNs Paid at discount rate | 39,553 | 47,460 |

8. At its meeting in March 2022 Budget Council agreed a programme of expenditure for the use of the accrued parking account surplus for 2022-23 and the estimated surplus for 2023-24.
9. During 2022/23 a total of £3,363,909 from the parking account surplus was expended on approved projects and revenue funding within the Council's budgets. This programme is continuing.
10. Currently the balance on the account stands at "nil" as the surplus has been fully utilised as at 31st March 2023. Further use of the Parking Account surplus will be considered as part of the Council's medium term financial planning process later in the financial year.

Statement of Parking Revenue Account

| | 2022/23 |
|------------------------------|--------------------|
| | £ |
| INCOME | |
| Fees & Charges: | |
| Meter Receipts | (1,972,279) |
| Permit Receipts | (1,917,619) |
| Penalty Charges | (3,175,343) |
| Total Income | (7,065,241) |
| EXPENDITURE: | |
| Direct Salaries & Staff | |
| Costs | 148,507 |
| Maintenance & Equipment | 37,822 |
| Supplies & Services: | |
| Patrols & Processing | 3,448,570 |
| Fees & Charges | 19,209 |
| LC TEC Charges | 47,224 |
| Total Expenditure | 3,701,332 |
| | |
| Net Deficit/(Surplus) | (3,363,909) |

Statement of Parking Surplus Account

Parking Account Funded Expenditure during 2022/23

| | |
|---|------------------|
| Revenue Expenditure | £ |
| Concessionary Fares Scheme (under section 3(1) Public Transport | 3,363,909 |
| Total | 3,363,909 |

Summary of Account Surplus at 31 March 2023

| | |
|-----------------------------|-------------|
| | £ |
| Balance 1 April 2022 | 0 |
| 2022/23 Account Surplus | (3,363,909) |
| 2022/23 Application in Year | 3,363,909 |
| Total | 0 |

Notes to the Accounts:

The general principles adopted in compiling the accounts conform to the requirements of the Code of Practice on Local Authority Accounting in the United Kingdom 2022/23 (Code), published by the Chartered Institute of Public Finance and Accountancy (CIPFA). Revenue accounts are prepared on an income and expenditure basis in accordance with the Code of Practice and IFRS15. The accounts therefore include all sums due to the Council and all sums payable by the Council for goods and services provided or received during the year. Estimated amounts are included where the actual amounts are not known at the time of closing the accounts.