

LEE VALLEY REGIONAL PARK AUTHORITY

**EXECUTIVE COMMITTEE
18 JANUARY 2024**

Members Present: Paul Osborn (Chairman) Heather Johnson
David Andrews (Vice Chairman) Chris Kennedy
Susan Barker Gordon Nicholson
Ross Houston Jonathan Kaye (Deputy for Graham McAndrew)

Apologies Received From: Graham McAndrew

In Attendance: John Bevan, David Gardner

Officers Present: Shaun Dawson - Chief Executive
Beryl Foster - Deputy Chief Executive
Dan Buck - Corporate Director
Keith Kellard - Head of Finance
Michael Sterry - Senior Accountant
Marigold Wilberforce - Head of Property
Julie Smith - Head of Legal
Sandra Bertschin - Committee & Members' Services Manager

Also present: Kevin Bartle – S151 Officer (London Borough of Enfield)

Part I

293 DECLARATIONS OF INTEREST

Name	Agenda Item No.	Nature of Interest	
Gordon Nicholson	10	Ward Councillor	<i>Non-pecuniary</i>

294 MINUTES OF LAST MEETING

THAT the minutes of the meeting held on 14 December 2023 be approved and signed.

295 PUBLIC SPEAKING

No requests from the public to speak or present petitions had been received for this meeting.

296 2024/25 REVENUE BUDGET AND LEVY

Paper E/838/24

The report was introduced by the Chief Executive, including:

- that the Authority now relied on cash income for 65% of its budget and was therefore more susceptible to risks on income;
- the levy had decreased in real terms by around 46% over the last ten years;
- the proposed 3% levy increase was below inflation.

Members welcomed the Authority's decreasing reliance on the levy which was the opposite to local authorities which now relied on Council Tax for a greater proportion of their funding.

- (1) the proposed Levy for 2024/25 as set out in paragraph 30 of Paper E/838/24; and**
- (2) the allocation of £1.8m to general reserves as set out in paragraph 25 of Paper E/838/24 be recommended to Authority was approved.**

297 CAPITAL STRATEGY 2023/24 TO 2027/28

Paper E/836/24

The report was introduced by the Head of Finance.

The S151 Officer highlighted the importance of Prudential Indicators and that some local authorities had gotten into financial difficulties by borrowing too much. CIPFA had introduced an index around borrowing and financial resilience and based on this the Authority was in a good financial position.

In response to a Member it was advised that an asset investment strategy was being developed, including sports buildings and wider Park assets such as bridges and footpaths.

Members endorsed the creation of a sinking fund for the Olympic venues as they were now over ten years old and there could potentially be some high cost maintenance required in the future despite the Authority's continued investment in the venues.

The Chairman commented that our Olympic venues had received no subsidy unlike other London Olympic venues and that any borrowing by the Authority was based on a solid business case to produce new income streams.

- (1) the Capital Strategy as an overarching strategy document within the body of Paper E/836/24 and Appendices B to D of Paper E/836/24; and**
- (2) the Prudential Indicators for 2023/24 to 2027/28 as set out in Appendix A to Paper E/836/24 be recommended to Authority was approved.**

298 PROPOSED CAPITAL PROGRAMME 2023/24 (REVISED) TO
2027/28

Paper E/837/24

The report was introduced by the Head of Finance.

- (1) the revised capital programme for 2023/24 (revised) to 2027/28 as set out in Appendix A to Paper E/837/24; and**
- (2) the proposed capital funding to meet the planned capital programme as set out in Appendix B to Paper E/837/24 be recommended to Authority was approved.**

299 EXEMPT ITEMS

THAT based on the principles of Section 100A (4) of the Local Government Act 1972, the public and press be excluded from the meeting for the items of business below on the grounds that they involve the likely disclosure of exempt information again on the principles as defined in those sections of Part I of Schedule 12A of the Act indicated:

Agenda Item No	Subject	Exempt Information Section Number
10	Proposed Wayleave for Underground Electricity Cables at 50 Wharf Road, Broxbourne, EN10 6HD	3
300	PROPOSED WAYLEAVE FOR UNDERGROUND ELECTRICITY CABLES AT 50 WHARF ROAD, BROXBOURNE, EN10 6HD	Paper E/839/24

The report was introduced by the Head of Property.

- (1) **entering into a Wayleave in relation to the cable route shown in red on the plan at Appendix A to Paper E/839/24;**
- (2) **the terms set out in paragraph 2 to Paper E/839/24; and**
- (3) **the signing and sealing as appropriate of all necessary legal documentation was approved.**

Richard Bassett joined the meeting during consideration of the above item.

Chairman

Date

The meeting started at 11.45am and ended at 12.28pm