

LEE VALLEY REGIONAL PARK AUTHORITY

EXECUTIVE COMMITTEE 20 JANUARY 2022

Members
in remote presence: Paul Osborn (Chairman) Heather Johnson
David Andrews (Vice Chairman) Chris Kennedy
Susan Barker Graham McAndrew
Ross Houston Mary Sartin

In remote attendance: John Bevan, David Gardner, Denise Jones

Officers
in remote presence: Shaun Dawson - Chief Executive
Beryl Foster - Deputy Chief Executive
Dan Buck - Corporate Director
Jon Carney - Corporate Director
Keith Kellard - Head of Finance
Marigold Wilberforce - Head of Property
Michael Sterry - Senior Accountant
Sandra Bertschin - Committee & Members' Services Manager

Also in remote presence: Matt Bowmer – S151 Officer (London Borough of Enfield)

Part I

117 DECLARATIONS OF INTEREST

There were no declarations of interest.

118 MINUTES OF LAST MEETING

THAT the minutes of the meeting held on 16 December 2021 be approved and signed.

119 PUBLIC SPEAKING

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

120 2022/23 REVENUE BUDGET AND LEVY

Paper E/751/22

The report was introduced by the Chief Executive and Head of Finance, including:

- development projects which were just starting, such as leisure development at Lee Valley White Water Centre, accommodation on Lea Bridge Road and use of Spitalbrook/former leisure pool site had not been included in the Medium Term Financial Plan; and
- given challenges over the coming year Members needed to be comfortable that the level of general reserves was sufficient.

The S151 Officer commented that there was clear and strong financial discipline and that a cautious financial approach had been adopted for the proposed 2022/23 budget. Within the

context of risks around income, inflation and commencement of the new Leisure Services Contract, maintaining reserves at around £3-£4m was wholly appropriate.

Denise Jones joined the meeting during Member comments.

Member comments included:

- concern that the proposed 2% increase in employee costs was not realistic given the current higher level of inflation;
- the need for provision for a long term increase of approx. 55% in utility costs;
- given the level of uncertainty around Covid, rising utility costs, general inflation and employee costs it was too early to be proposing a budget which was basically a cut; and
- even if the levy was increased by less than the rate of inflation this would be a decrease in real terms.

Members voted on a proposed 0% increase in the levy for 2022/23: the 5 Conservative Members voted for and the 3 Labour Members voted against.

- (1) a proposed 0% increase in the levy for 2022/23;**
- (2) additional expenditure, income and efficiencies as set out in Appendix C to Paper E/751/22; and**
- (3) a proposed medium term general reserves policy was approved for recommendation to the Authority.**

121 PROPOSED CAPITAL PROGRAMME 2021/22 (REVISED)
TO 2026/27

Paper E/750/22

The report was introduced by the Head of Finance including that the proposed capital programme (revised) to 2026/27 did not restrict the Authority to those schemes only.

The Chief Executive advised that:

- projects to mark the 10 year anniversary of the London 2012 Games included works to the Olympic Rings close to Lee Valley VeloPark which would be a permanent feature;
- additional funding for project management had been proposed to enable sufficient capacity to deliver the capital development programme; and
- reserves and investment projects were used to enhance the Park and improve the bottom line at the same time.

Member comments included:

- why external borrowing was forecast at £30m given £10m was held in reserves; and
- support for increased capacity to deliver the capital development programme and the hope that other projects such as Spitalbrook and East India Dock Basin could move forward.

In response it was advised that Members had previously approved external borrowing of up to £30m to fund the Ice Centre. The cash from capital receipts was being used to underwrite the financing of past capital projects which have not yet been fully financed. Rather than borrowing externally, the Authority has utilised its own cash reserves, so as to reduce the

charge against the levy. It is therefore necessary to match these off. Whilst the Authority holds a £10m capital receipt reserve, it has utilised much of this cash to underwrite the Financing Requirement, so it is necessary to borrow up to the full £30m to fund the Ice Centre redevelopment.

- (1) the revised capital programme for 2021/22 (revised) to 2026/27 as set out in Appendix A to Paper E/750/22; and**
- (2) the proposed capital funding to meet the planned capital programme as set out in Appendix B to Paper E/750/21 was approved for recommendation to Authority.**

122 CAPITAL STRATEGY 2021/22 TO 2025/26 Paper E/749/22

The report was introduced by the Head of Finance.

- (1) the Capital Strategy as an overarching strategy document within the body of the report and Appendices B to D of Paper E/749/22; and**
- (2) the Prudential Indicators for 2021/22 to 2025/26 as set out in Appendix A to Paper E/749/22 was approved for recommendation to Authority.**

123 LEISURE SERVICES CONTRACT – GRANT OF VENUE LEASES Paper E/752/22

The report was introduced by the Deputy Chief Executive, including:

- the draft form of the lease, as mentioned in paragraph 6 of the report, had not been provided;
- in general terms there will be user clauses for each of the venues and each venue will have their own user clauses which accompanies them; and
- Members had been provided as a part 2 document a copy of the Certificate of Best Value.

- (1) granting of 5 leases as per the key terms set out in paragraphs 6 to 10 of Paper E/752/22 and the boundary lease plans as shown at Appendix A of Paper E/752/22;**
- (2) delegation to the Deputy Chief Executive to make any non-material changes;**
- (3) application to be made to the Secretary of State for consent to enter into the leases; and**
- (4) the signing and sealing of all documentation as necessary was approved.**

124 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
	11	Future Development at Lee Valley Leisure Complex, Picketts Lock	3
125	FUTURE DEVELOPMENT AT LEE VALLEY LEISURE COMPLEX, PICKETTS LOCK		Paper E/753/22

The report was introduced by the Deputy Chief Executive.

The Chairman requested that the next time Risk Management was considered by the Committee that a briefing on contaminated land be included.

- (1) **entering into a further Exclusivity Agreement as set out in paper E/753/22 was approved.**

Chairman

Date

The meeting started at 10.32am and ended at 11.37am