

2020/21 REVENUE BUDGET AND LEVY

Presented by the Director of Finance & Resources

EXECUTIVE SUMMARY

The Authority, like most public sector organisations, is facing a very challenging time with enormous pressures on public funding and the levy. The Authority is striving to be a community focused world class leisure destination, which is supported by a strong commercial base. It continues to seek an increase value to the regional constituency, whilst reducing the cost of the Lee Valley Regional Park to the taxpayer.

The Authority is going through an exceptional period with the planning and delivery of a range of business development/investment projects; retendering the operation and management of the main sporting venues and bringing the non-sporting venues back in-house to enable further investment and development.

The current levy was held at the 2018/19 level with a 0% change for 2019/20 and this was the tenth consecutive year of reduction. The levy for 2020/21 onwards is yet to be determined, but will be subject to the significant challenges facing the Authority over the coming period.

The actual levy for 2019/20 is £9.576m (which is 37.6% of the maximum chargeable). This equated to £0.81p per person in Herts, Essex and London. The budget included a net management fee of £1.437m to fund the net cost of venues under the current Leisure Services Contract.

The Authority is required to set a budget and levy for 2020/21 by 24 January 2020 and notify contributing authorities by 15 February 2020.

This paper sets out a budget and levy proposal to support the delivery of the Authority's ambitions and objectives over the coming years as part of the new Business Plan (2020-2025).

The Budget Methodology & Assumptions paper (E/643/19) set out the main assumptions for preparing the budget and the Levy Strategy Working Group's recommendation to significantly decrease the levy and maintain its downward trajectory.

RECOMMENDATIONS

- | | |
|---------------------------------------|--|
| Members Recommend to Authority | (1) a proposed 0% increase in the levy for 2020/21; |
| | (2) additional expenditure, income and efficiencies as set out in Appendix B to this report; |
| | (3) revenue financing for the capital programme of £1.2m as set out in paragraph 21; |
| | (4) a net revenue budget of £9.3m as set out in paragraph 31; and |
| | (5) a revised medium term general reserve policy of £3-4m as set out in paragraph 30. |

BACKGROUND

1 Remit

The Authority and its Members have a statutory duty to develop the 10,000 acre Park as a regional destination, but it is not required to deliver developments or activities directly itself. The Authority's vision is that the Lee Valley Regional Park should be "A World Class Leisure Destination" and this will drive a new business plan from 2020 onwards.

2 Business Strategy

The Authority is continuing to be "community focused and commercially driven" as it works to deliver this vision. It continues to increase value and to enhance the visitor offer for constituent boroughs, whilst reducing the cost of the Lee Valley Regional Park to the taxpayer. Following the 0% change in 2019/20 the levy is 37.6% of the maximum chargeable. The cost per head of population from London, Essex and Herts is £0.81p in 2019/20 (see Appendix E to this report).

3 As set out in the Authority's current Business Plan the aspiration is:

- to become a world class leisure destination;
- to establish a strong commercial base;
- to increase regional relevance and value; and
- to have an enhanced reputation and stronger political position.

4 Levy Strategy

Over the last ten years Members have approved a continuous reduction in the levy as a part of a strategy to become more commercial and to generate resources from existing assets and so reduce the financial burden on the regional tax payer. As part of the 2016-19 business plan a Member led Levy Strategy Working Group was established to review the levy policy going forward. Its objective was to look at options for a significant reduction of the levy.

Year	Levy Reduction	Levy as a proportion of the Maximum Chargeable
2010/11	0%	63.3%
2011/12	2%	59.3%
2012/13	2%	55.1%
2013/14	2%	52.6%
2014/15	2%	49.9%
2015/16	2%	47.9%
2016/17	2%	46.6%
2017/18	6%	42.9%
2018/19	6%	38.8%
2019/20	0%	37.6%
Total	24%	

5 Funding Strategy

The Authority recognises the importance of developing new income streams, making efficiency savings and maximising the return from its assets to enable it to reduce its reliance on the levy and at the same time fulfilling its statutory remit to enhance the Park through further investment. Over the past ten years the Authority has successfully applied a measured approach to reducing the levy by 2% per annum since 2011/12 and 6% in both 2017/18 and 2018/19 managed by realistic increases in income, some stretch targets and expenditure efficiencies, whilst incorporating major parts of the Olympic Legacy into its property portfolio and increasing the quality and value of its services.

6 The Authority continues to focus on the following areas to reduce its reliance on the levy:

- implementing the retendered Leisure Service Contract (LSC) for the six sporting venues and transferring the eight non-sporting venues back in-house to invest and develop further; and
- investing in new business development opportunities, e.g. Ice Centre, Picketts Lock site, Broxbourne Riverside and Eton Manor.

7 Work is in progress on all of the above areas and detailed reports (have been and) will continue to be presented to the Executive Committee and/or Authority for consideration and approval in the coming months.

8 Contributing Authorities – Funding

On 20 December 2019 the provisional local government finance settlement for 2020-21 was published. Appendix F to this report sets out the proposed settlement figures for 2020/21 alongside the previous two years for contributing authorities and the percentage change for 2020/21 is a headline average (mean) increase of 6.4%.

9 Under the 2020/21 settlement central government is indicating that authorities will overall receive a real term increase in their core spending power of 4.4%.

10 The GLA 2020/21 proposed budget increases band D by £6.21 to £326.92 from £320.51 (2019/20) – an increase of 1.99%.

DEMANDS ON THE AUTHORITY

- 11 The demands on the organisation over the next few years are significant:
- successfully implementing the re-let LSC from 2020;
 - successfully ensuring the continued operation and enhancement of the non-sporting venues transferred back to the Authority;
 - generating additional income through a range of investment projects across the Venues and the Park's open spaces; and
 - enhancing the Regional Park as a visitor destination through a number of developments; and marketing the Park to a regional audience and delivering greater value to the communities of London, Essex and Herts.
- 12 The Authority has had to absorb the operating and maintenance costs of the legacy venues on its land – Lee Valley VeloPark, Lee Valley Hockey & Tennis Centre and Lee Valley White Water Centre. No additional external funding was provided to the Authority for running these venues. The transfer of management for these and other venues has secured ongoing savings of £2m including business rate savings of £1.7m from 2015/16.

AUTHORITY'S CURRENT FINANCIAL POSITION

- 13 The Authority has a strong financial base. This has been achieved through prudent and efficient financial management with direct income (i.e. fees and charges/rents) being a key driver in maintaining a downward trend in the levy.
- 14 The Medium Term Financial Plan (MTFP) has been updated to assist delivery of the Authority's vision and its new Business Plan to 2025 (see Appendix H to this report). It provides a snapshot in time as it is difficult to predict with any level of certainty beyond a two year period. The figures beyond 2020/21 should only be used as a guide to determine the general direction of travel.
- 15 The MTFP is attached at Appendix A to this report reflecting the direction of travel resulting from the previous work of the Levy Strategy Working Group. The proposal for the 2020/21 budget and levy is summarised in Table 1 below. Future years assume maintaining the downward trend in the levy for the medium term whilst progressing the major developments at Picketts Lock and the Ice Centre which is in line with previous assumptions.

16 **Table 1: Summary Medium Term Financial Plan**

		2020/21 £'000s
1.	Base budget 2019/20 Authority	8,100
	LSC	1,435
2.	Total Base Budget	9,535
3.	Authority 2019/20 Base Adjustments	164
	20/21 inflation and base adjustments	(166)
	LSC Management Fee Adjustments	122
4.	Authority 2020/21 net income/efficiencies	(392)
5.	Total Net Adjustments	(272)
6.	Revised Budget Requirement	9,263
7.	Base Budget 2020/21 Authority	7,706
	New LSC	1,557

8.	Revised Total Budget	9,263
9.	2019/20 Levy	(9,576)
10	Levy 0%,	0
11	2020/21 Proposed Levy	(9,576)
12.	Deficit/(Surplus)	(313)

- 17 Proposed expenditure/savings/additional income for 2020/21, which will enable the delivery of the corporate priorities are set out in Appendix B to this report. A surplus budget will be delivered by achieving on-going net savings/income of £392,000 as part of the 2020/21 proposed budget. A summary of the proposal is set out below.

Main Proposal

- 0% reduction in the levy in 2020/21 and possibly 2021/22;
- potential future year levy reduction from 2022 and/or;
- future year surpluses to be invested in the Park;
- proposed Levy in 2020/21 at £9.576m;
- potential one-off adjustments (where approved by Members) are proposed to be funded from reserves;
- a revised medium term general reserves policy of £3-£4m - subject to annual review.

- 18 The key risk areas in relation to the current MTFP are set out below:

- **Inflation** - the re-costed base budget assumes pay increases at 2% for 2020/21 in line with previous public sector pay awards. It covers a 5.0% increase assumed for insurances in future years (although overall base premiums decreased significantly following this years' retender exercise); a 5% increase for electricity and gas and 2.6% increase for water; 1% for investment income in 2020/21; and 0% for contractual arrangements/supplies and services except grounds maintenance and IT licence arrangements which have a contractual uplift built in linked to CPI at 1.5%.

However, the economic climate is uncertain at present and inflation has previously peaked at 5.6% (September 2011). A 1% variance in inflation could impact on the base budget by up to an additional £100K. The latest Consumer Price Index (CPI) is currently 1.5% and 2.1% for RPI (October 2019). These figures will be monitored on a regular basis and any variation reported to Members through the quarterly revenue monitoring reports.

- **Contaminated Land** – the Regional Park contains a legacy created by a variety of uses, some of which have resulted in land contamination. The Authority (led by a Member task and finish group reporting to the Executive Committee) has developed and approved a Contaminated Land Strategy and a Contaminated Land Policy Statement. Work on site investigations have been completed with no material financial impact identified in the short-term. The Authority will need to consider land contamination where change of use is granted or new development proposals come forward, for example, the Wave project at Picketts Lock. There is currently a small budget provision (£450K) set aside in the capital programme for dealing with any land purchase/contamination issues that may arise.

- **Major International Events for the Legacy Venues** – major international events have been an important feature of the three Lee Valley legacy venues. Before the 2012 Games there was a drive from the national governing bodies, UK Sport, regional bodies, the Boroughs and the Authority, to secure major events post the London 2012 Games across all the legacy venues. Bids were submitted for a host of events including three at the Authority venues - 2016 Track Cycling World Championships, 2015 Canoe Slalom World Championships and 2015 European Hockey Championships. All three bids were successful and the Authority along with a range of partner agencies committed funding support for these major international events.

There is significant value to be gained for the Authority in hosting major international events. Extensive press and media coverage (including TV) promotes the venues and Lee Valley Regional Park to a regional, national and international audience. Investment in future major events is subject to meeting specific criteria and subject to a business case with one-off funding met via reserves subject to Executive approval. Recent years have included budgets for funding for two major events in 2018/19 – the Women's Hockey World Cup (£90K approved, paper E/486/17) and the Track Cycling World Championships (£85K approved, paper E/533/17); the canoeing World Cup in 2019/20 (£68K) and for next year the canoeing European Championships in 2020/21 (£68K) – however this additional cash sum is no longer required as the new LSC provides sufficient "free" days to allow the event to be hosted, without a direct cash contribution from the Authority (this sum has been adjusted out of the base budget). Following the retender of the LSC the allowance of allocated days for major events within the contract will remove the need for direct additional financial support for such events required from the Authority.

- **Budget uncertainties** – In addition to the above, there are a number of budget uncertainties. These include the level of car parking income, grain and milk prices and income levels generated as a result of the economic climate. Estimates for these areas have been included within the budget proposals based on previous experience/usage. However, there may be some variation to these figures, which will be reported to Members through the quarterly revenue monitoring reports.
- **Management Fee** – the management fee for 2019/20 was set at £1.437m. Currently the base fee for 2020/21 is estimated at £1.557m. This is subject to further contractual discussion and agreement with the new contractor and includes investment and mobilisation costs at the start of the new contract.

The proposed management fee reflects the base fee estimate received as part of the tender exercise and further analysis is required to ensure it reflects all required adjustments since that submission.

Future years beyond 2020/21 show an ongoing reduction in that base fee and, where investments are delivered as part of the variant bid, this will reflect in further savings coming through in future years' budget calculations (these additional savings are currently excluded from the figures). As investment proposals are developed from April 2020 the Authority will have a lot more certainty over the reductions in fee from 2021/22 and the years ahead.

- **Investment Income** – low levels of investment income are anticipated as current investments mature in the coming months. Currently these investments are securing on average a 1% return. It is possible that similar reinvestments will continue to achieve this level of return. Future year returns will depend on investment periods, demands placed on the capital programme (resulting in outgoing capital funds) and potential future land sales. It is unlikely that these levels of return will be achieved beyond 2021/22 as existing cash resources are utilised for capital investment projects.
- **Income from non-LSC venues** - changes in demand caused by weather, economic factors, terrorism, bad publicity etc could have a material effect in any given year on achieving a balanced budget. Although the Authority carries business interruption insurance this does not insure against risks like bad weather or bad publicity. The Authority mitigates some of this risk by maintaining reasonable levels of reserves.
- **Pension Contributions** – On 20 December 2019 the Authority received the results of the Triennial Pension Fund Valuation from the London Pension Fund Authority (LPFA) alongside new employer contribution rates to become effective from 1 April 2020. In terms of funding levels, the general position has improved, with the LPFA overall funding level now standing at 108%, compared to 96% at the 2016 valuation. The Authority's results as at 31 March 2019 show it has a funding surplus of £725,000 at 31 March 2019 at a funding level of 101.5%, compared to 89.9% in 2016. The estimated annual saving to the Authority is £210,000 for existing employees and this has been incorporated into the Medium Term Financial Plan. The impact of bringing the non-LSC venues back in-house and the new tri-partite pass through pension arrangement (as part of the new LSC) may require further adjustment to the Authority contribution rates and this is yet to be determined.

- 19 Subject to the underlying assumptions and risks/uncertainties as set out above, a proposed balanced budget can be achieved in 2020/21. One-off items for expenditure in 2020/21 will need to be funded by reserves and following a report to Executive Committee detailing the proposal and the business case that would support the release of this funding.

REVENUE CONTRIBUTION TO CAPITAL

- 20 The Authority is in a new phase of capital programming. Over the last couple of years there has been a shift from replacement and renewal to maintenance of assets and investment in existing assets/business development projects to increase income.

In the short-term the Authority has increased its capital investment in asset management by £2m in the next 18 months to ensure that the venues that fall within the LSC are in a good shape and fit for purpose from 2020. This was identified through the asset condition survey for the contracted out venues carried out in the summer of 2018, in preparation for the retendering exercise. This was considered by Members as part of the capital programme presented to Executive Committee (Paper E/600/18). Longer term additional contributions and investment will be needed to ensure the wider estate is maintained to the standard required and this will be identified through further condition surveys.

There are now some key sites where new development is being considered, for example, redevelopment of the Ice Centre, the Picketts Lock site and Eton Manor. These developments will continue to place pressure on the Authority's planned capital programme going forward.

- 21 **It is proposed to maintain the annual revenue contribution at £1.2m and this will enable delivery of the current capital programme and enable the estate to be maintained. A major part of the programme going forward is reliant upon land sale receipts to support future investment proposals. The Authority can also consider borrowing to fund any potential developments. Given the current favourable borrowing rates, it may be beneficial for the Authority to undertake borrowing at this time if required. Any loan repayments would however need to be funded from the levy/additional income or savings.**
- 22 **The revised capital programme 2019/20 to 2023/24 was considered by the Executive Committee on 19 December 2019 (Paper E/647/19). Based on the proposed capital programme and financing (assuming land sales are actually achieved), capital reserves are projected to stand at an estimated £20.6m at the end of 2023/24.**

THE LEVY

- 23 **The maximum levy is determined by law. The annual increase for the maximum levy in the year ahead is based on the Retail Price Index (RPI) as at the preceding September. The RPI for September 2019 was 2.4%. Therefore the maximum levy for 2020/21 is set at £26.1m (2019/20 was £25.5m).**
- 24 **A 1% movement in the levy equates to approximately £96K per annum for the Authority. Whilst a 1% movement in the levy impacts between £174 and £12,579 for the smallest (Corporation of London) and the largest contributing authority (Essex) respectively. With the majority of contributing authorities falling between £1,200 and £3,400 per annum.**
- 25 **Over the last 10 years changes in the levy has been significantly below inflation (RPI) with a real term decrease of over 50% over the last ten years.**

	3 Year Change	5 Year Change	10 Year Change
Levy decrease	-12.0%	-16.0%	-24.0%
RPI increase	9.2%	12.3%	29.3%
	-21.2%	-28.3%	-53.3%

The change in the levy compared to RPI and other indicators such as the headline increase in Council Tax and Local Authority funding is shown in the graph at Appendix D to this report.

- 26 **Last year's funding settlement for contributing authorities following the spending review in November 2017 (as set out in paragraphs 9 and 10 above) is detailed in Appendix F to this report and for most contributing authorities funding increased. Appendix C to this report sets out the cash and real term decrease in the levy experienced by contributing Authorities since 2010.**
- 27 **In terms of inflation indices used for the levy calculation and the budget, the Consumer Price Index (CPI) is running at 1.5% and the Retail Price Index (RPI)**

at 2.4% (September 2019). Other indices for comparison are set out in Appendix D to this report.

RESERVES

- 28 Any decision taken by Members that does not provide for a balanced budget will have a downward impact on reserves. The unallocated General Fund reserve was £4.2m as at 1 April 2019. The projected spend and potential transitional costs in 2019/20 may reduce this balance to **£3.9m by 31 March 2020**.
- 29 **To use reserves to fund any on-going deficit is not recommended;** unless it is only for a temporary period, i.e. one/two years and that it can be demonstrated there is a clear plan to address the ongoing deficit. The external auditor has previously highlighted the unsustainability of relying on general reserves to fund budget deficits.
- 30 Members annually review the existing policy on reserves ensuring minimum levels of cash reserves are maintained to deal with unforeseen circumstances. The previous level Members agreed was £4m.

The new LSC transfers the risk for income from the Authority to the contractor and minimises the need to consider shortfalls in income at these major venues as an ongoing risk. This income is also protected to a certain degree by business interruption insurance held by the contractor. Other earmarked reserves, e.g. the insurance fund, are established to deal with specific matters. The Authority currently has an insurance fund of £0.7m that deals with excesses on the existing policies, i.e. £10,000 or uninsured/self-insured items.

When considering reserve levels financial risks should be assessed and these include:

- assumptions around inflation and interest rates;
- estimates and timing of capital receipts and expenditure;
- the treatment of demand led pressures;
- the treatment of planned efficiency savings;
- the availability of existing reserves;
- the general economic climate; and
- the impact of Brexit.

Historic analysis of reserves over the past five years has shown there has been small draw downs and has mainly related to funding one-off events and meeting commitments under clause 14 of the LSC. The new LSC removes the clause 14 requirements so that this risk is transferred to the new operator.

Year	2014/15	2015/16	2016/17	2017/18	2018/19
	£m	£m	£m	£m	£m
General Fund	4.7	4.8	4.6	4.2	4.2

Based on the risk factors set out in this paper, it is recommended that the current minimum level of reserves is maintained between £3m and £4m over the short/medium term, allowing for short term annual fluctuations that may materialise depending on any "one-off" commitments approved by Members in

a given year.

PROPOSED LEVY

- 31 Subject to the underlying assumptions and risks/uncertainties as set out, the proposed budget for 2020/21 is £9.3m (and is calculated in line with the Budget Methodology and Assumptions paper). A summary, subjective and service centre analysis of the budget is set out at Appendices I and J to this report.
- 32 Appendix G to this report sets out the indicative impact of a 0% to 6% variation in the levy for contributing authorities based upon the 2019/20 Council Tax Band D calculations submitted. These calculations usually change between years and therefore will affect the actual sum charged in 2020/21.

CONCLUSIONS

- 33 The Authority has significant demands in the next couple of years, including implementing the new LSC by April 2020; the required pre-contract maintenance of the legacy venues on its land; the investment in and development of the non-LSC venues alongside the development and implementation of major investment projects at Picketts Lock, Eton Manor and the Ice Centre. These initiatives when developed will allow the Authority to continue to seek reductions in its reliance on the levy longer term as well as delivering key land disposals to support the capital programme and new investment.

The proposal to maintain a standstill levy is a real term reduction but will enable the Authority to meet its corporate objectives, fulfil its statutory duties and ensure that there is greater clarity regarding the current financial uncertainties over the coming year.

- 34 The Authority will continue to strive to increase value to the regional constituency, whilst reducing the cost of Lee Valley Regional Park to the taxpayer. It will continue to work with partners, outsource/buy-in services and further investigate shared service provision, to push down on costs and to improve quality. Furthermore, it will continue to use and develop technology to further improve efficiency, e.g. new Geographical Information System (GIS).
- 35 In the 2014/15 budget paper (A/4161/14) Members were advised that to deliver the current plan the Authority must ensure it resolved the long term deficit. Members will be aware that they took major decisions in outsourcing provision to help bridge a large part of the funding gap. These decisions started to have an impact from April 2015 with annual savings of circa £2m resolving the previously identified deficit.
- 36 Increases to the levy above its current level (£9.576m) will have a negative impact on the contributing authorities who themselves are already under significant financial pressure to make reductions and savings. This view needs to be balanced against the Authority's (and Members) own statutory remit as set out in the Lee Valley Regional Park Act 1966. The longer term levy direction has provided contributors reassurance in this area and will be subject of on-going review by the Levy Strategy Working Group.

ENVIRONMENTAL IMPLICATIONS

37 There are no environmental implications arising directly from the recommendations in this report.

FINANCIAL IMPLICATIONS

38 The financial implications are fully considered within the body of the report.

HUMAN RESOURCE IMPLICATIONS

39 There are no human resource implications arising directly from the recommendations in this report

LEGAL IMPLICATIONS

40 The Authority is required to set a budget and levy annually by 24 January and notify contributing authorities by no later than 15 February in the year preceding the levy.

RISK MANAGEMENT IMPLICATIONS

41 Paragraph 18 sets out the main risks and uncertainties the Authority faces in achieving the budget during 2020/21. Most significantly the economic climate remains extremely uncertain particularly against the back-drop of Brexit and could impact significantly on any of the assumptions made.

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PREVIOUS COMMITTEE REPORTS

Executive	E/647/19	Proposed Capital Programme 2019/20 Revised to 2023/24	19 December 2019
Executive	E/650/19	Authority Fees & Charges Review 2020/21	19 December 2019
Executive	E/643/19	2020/21 Budget Methodology, Assumptions, and Timetable	17 October 2019
Authority	A/4264/19	Proposed Budget & Levy 2019/20	17 January 2019

APPENDICES ATTACHED

Appendix A	Medium Term Financial Plan
Appendix B	Proposed Increased Expenditure, Income & Efficiencies 2020/21
Appendix C	Cash & Real Term Savings - Contributing Authorities since 2010
Appendix D	Levy Trend and comparator indices
Appendix E	Levy Per Head of Population for Herts, Essex & London
Appendix F	Funding settlement for contributing Authorities
Appendix G	0% to 6% change in levy for contributing authorities
Appendix H	Summary of 2020-25 Business Plan Priority Areas
Appendix I	Subjective Analysis of the Proposed 2020/21 Budget
Appendix J	Service Centre Analysis of the Proposed 2020/21 Budget

LIST OF ABBREVIATIONS

MTFP	Medium Term Financial Plan
RPI	Retail Price Index
CPI	Consumer Price Index
GLA	Greater London Authority
CAF	Community Access Fund
LSC	Leisure Services Contract
Park Act	Lee Valley Regional Park Act 1966
LPFA	London Pension Fund Authority

AUTHORITY SUMMARY MTFP JANUARY 2020 UPDATED Including Ice Centre Proposals

	Notes	2019/20	2020/21	2021/22	2022/23	2023/24
		£'000	£'000	£'000	£'000	£'000
Approved Base Budget	1	8,156	8,264	8,002	7,847	7,947
Impact of Pay Award and Increments @ 2% per year	2	0	92	184	276	368
Impact of Insurance Premiums	3	(80)	(118)	(108)	(97)	(86)
Non Salary Inflation (Net)	4	0	68	136	204	223
Income inflation	5	0	(7)	(97)	(187)	(277)
Utilities plus Business Rates	6	0	9	19	29	39
Pension Fund Adjustment (Triennial Revaluation)	7	0	(210)	(210)	(210)	(210)
Projected Revenue Overspend 2019/20	8	24	0	0	0	0
Increased Revenue Provision to Capital	9	0	0	0	500	500
Net In year inflation and base adjustments		(56)	(166)	(76)	515	557
Leisure Services Contract Management Fee		1,435	1,557	1,119	902	843
Total Projected Base Budget		9,535	9,655	9,045	9,264	9,347
Proposed Levy Change (%)	10		0.00	0.00	(5.00)	(8.00)
Existing/Proposed Levy		(9,576)	(9,576)	(9,576)	(9,097)	(8,369)
Budget Deficit (Surplus)	11	(41)	79	(531)	167	978
Savings/Growth Schedule 2020/21		242	(392)	455	(464)	(1,929)
Revised Budget Requirement		9,777	9,263	9,500	8,800	7,418
Revised Budget (Surplus)/Deficit	12	201	(313)	(76)	(297)	(951)
General Reserves:						
Available General Reserves	13	(4,181)	(3,881)	(3,494)	(3,570)	(3,867)
Budget (Surplus) / +Deficit	14	201	(313)	(76)	(297)	(951)
Potential Transition Costs		300	700	0	0	0
Identify Savings in year to reduce rev overspend		(201)	0	0	0	0
Balance Carried Forward:		(3,881)	(3,494)	(3,570)	(3,867)	(4,819)

AUTHORITY SUMMARY MTFP JANUARY 2020 UPDATED Excluding Ice Centre Proposals

	2019/20	2020/21	2021/22	2022/23	2023/24
Total Projected Base Budget	£'000	£'000	£'000	£'000	£'000
	9,535	9,655	9,045	9,264	9,347
Proposed Levy Change (%)		0.00	(6.00)	(7.00)	(1.00)
Existing/Proposed Levy	(9,576)	(9,576)	(9,001)	(8,371)	(8,288)
Budget Deficit (Surplus)	(41)	79	44	893	1,059
Savings/Growth Schedule 2020/21	242	(752)	(918)	(1,607)	(1,872)
Revised Budget Requirement	9,777	8,903	8,127	7,657	7,475
Revised Budget (Surplus)/Deficit	201	(673)	(874)	(714)	(813)
General Reserves:					
Available General Reserves	(4,181)	(3,881)	(3,854)	(4,728)	(5,443)
Budget (Surplus) / +Deficit	201	(673)	(874)	(714)	(813)
Potential Transition Costs	300	700	0	0	0
Identify Savings in year to reduce rev overspend	(201)	0	0	0	0
Balance Carried Forward:	(3,881)	(3,854)	(4,728)	(5,443)	(6,255)

Notes & Assumptions

- 1 Removal and addition of one-off items added to budget in 2018/19 plus additions going forward
- 2 Pay Assumed at 2% 2020/21 and 2% thereafter plus increments.
- 3 Insurance premiums tender savings subsumed in existing budget provision and estimated at 5% from 2020/21
- 4 Non-salary inflation on contracts e.g Grounds Maintenance
- 5 Income Inflation at average 2%
- 6 Gas, Electricity and Water at 5% average 2020/21 onwards
- 7 Potential Estimated adjustments to pension fund following triennial valuation
- 8 Estimated revenue overspend due to unachieved savings and carry forwards
- 9 Increased revenue contribution to Asset Maintenance post contract (initial investment £3m in 2019/20 and 2020/2021 from capital reserves)
- # Current 0% levy maintained with Ice Centre or reductions from 2021/22 without Ice Centre
- # Budget deficit (surplus) before savings implemented
- # Budget deficit (surplus) after savings achieved
- 13 Minimum Reserve level of £3-£4m but review post 2020 as out-sourced services de-risked.

Growth & Savings Schedule including Ice Centre Proposals

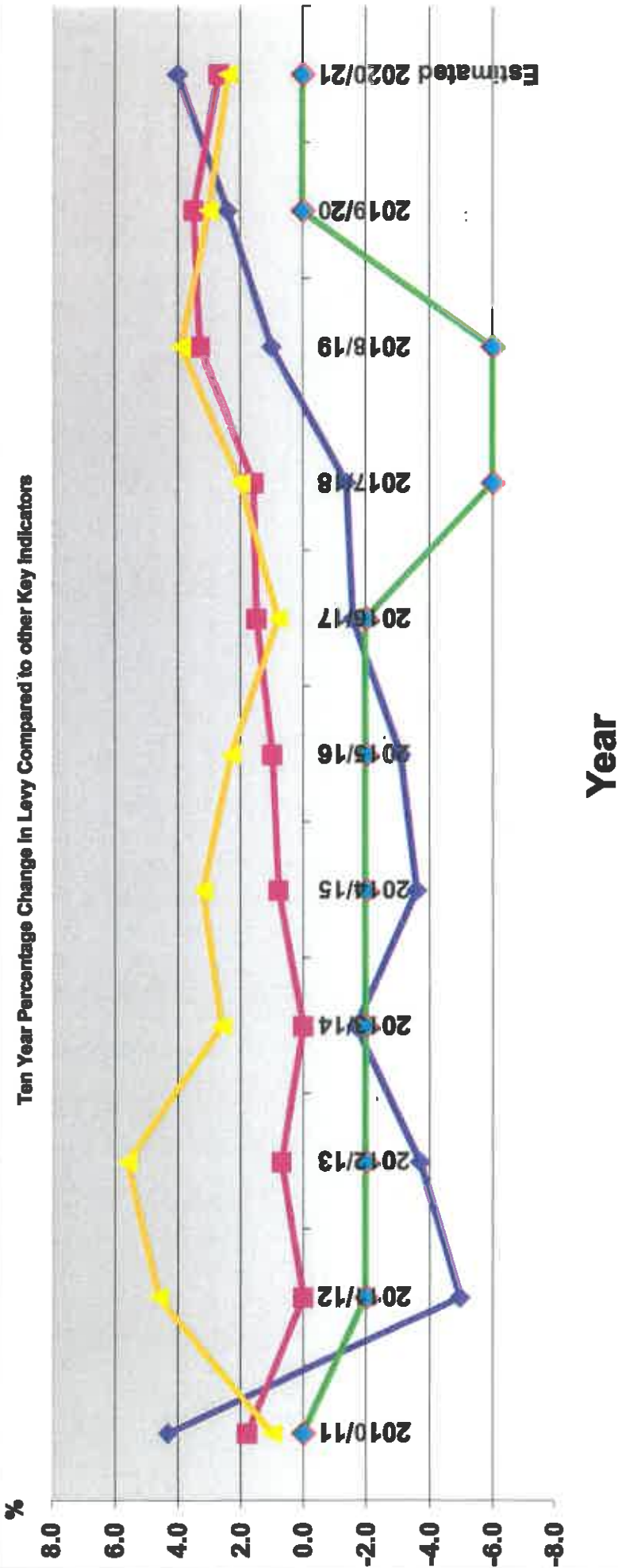
Item Description	2019/20 £'000	2020/21 £'000	2021/22 £'000	2022/23 £'000	2023/24 £'000	Comments
Efficiencies/Increased Income						
Efficiency Savings						
1 Service Reviews Increased Income	137,000	(217,000)	(217,000)	(217,000)	(217,000)	To be identified from e.g. Property service, Active Communities and Support service reviews
2 Ice Centre	0	0	0	0	(1,200,000)	Pending decisions to be made.
3 Picketts Lock 2 Leisure Attraction	0	0	0	(160,000)	(325,000)	PY income (full Year £325K) - Phased pending decisions to be made (excludes profit share)
4 New rental at Velopark	105,000	(35,000)	(180,000)	(180,000)	(180,000)	College World of Sport Full year Rent not achieved until 2021/22
5 Eton Manor Development	0	0	(16,000)	(40,000)	(40,000)	New Since 2019/20 Budget (E615/19)
6 Marinas and Campsites	0	(750,000)	(900,000)	(1,100,000)	(1,200,000)	New Since 2019/20 Budget (Assume Net Income)
7 Hayes Hill	0	0	(20,000)	(20,000)	(20,000)	New Since 2019/20 Budget (Break even in 2020/21)
8 Interest /Principal on Loan Repayment	0	0	(180,000)	(360,000)	(360,000)	Assume £2.5m borrowed
Total	242,000	(1,002,000)	(1,513,000)	(2,077,000)	(3,542,000)	
Budget Pressures						
9 GM Olympic Park Venues not in LSC Contract	0	100,000	100,000	100,000	100,000	Retender November 2020 but uplift base to show item coming out of LSC contract
10 Mangement Structure	0	100,000	100,000	0	0	0 Corporate management restructure temporary resources
11 Waterworks	0	50,000	25,000	0	0	0 Currently about £100k but assuming we can deliver some new event income
12 Borrowing Costs Ice Centre	0	360,100	1,443,000	1,443,000	1,443,000	Assume £25m borrowed at current PWLB Rates
13 Lost Ice Centre Operation	0	0	230,000	0	0	0 One year where compensation event re loss of net surplus to contractor
14 Loss of Investment Income	0	0	70,000	70,000	70,000	Post investment to new contractor
Total	0	610,100	1,968,000	1,613,000	1,613,000	
Net Expenditure (Savings)	242,000	(391,900)	455,000	(464,000)	(1,929,000)	

Growth & Savings Schedule Excluding Ice Centre Proposals

Item Description	2019/20 £'000	2020/21 £'000	2021/22 £'000	2022/23 £'000	2023/24 £'000	Comments
Efficiencies/Increased Income						
Efficiency Savings						
1 Service Reviews Increased Income	137,000	(217,000)	(217,000)	(217,000)	(217,000)	To be identified from e.g. Property service, Active Communities and Support service reviews
2 Ice Centre	0	0	0	0	0	Pending decisions to be made.
3 Picketts Lock 2 Leisure Attraction	0	0	0	(160,000)	(325,000)	PV Income (full Year £325K) - Phased pending decisions to be made (excludes profit share)
4 New rental at Velopark	105,000	(35,000)	(180,000)	(180,000)	(180,000)	College World of Sport Full year Rent not achieved until 2021/22
5 Eton Manor Development	0	0	(16,000)	(40,000)	(40,000)	New Since 2019/20 Budget (£615/19)
6 Marinas and Campsites	0	(750,000)	(900,000)	(1,100,000)	(1,200,000)	New Since 2019/20 Budget (Assume Net Income)
7 Hayes Hill	0	0	(20,000)	(20,000)	(20,000)	New Since 2019/20 Budget (Break even in 2020/21)
8 Interest /Principal on Loan Repayment	0	0	(180,000)	(360,000)	(360,000)	New Since 2019/20 Budget (Assume £2.5m borrowed)
Total	242,000	(1,002,000)	(1,513,000)	(2,077,000)	(2,342,000)	
Budget Pressures						
9 GM Olympic Park Venues not in LSC Contract	0	100,000	100,000	100,000	100,000	Retender November 2020 but uplift base to show item coming out of LSC contract
10 Mangement Structure	0	100,000	100,000	0	0	Corporate management restructure temporary resources
11 Waterworks	0	50,000	25,000	0	0	Currently about £100k but assuming we can deliver some new event income
12 Borrowing Costs Ice Centre	0	0	0	0	0	Pending Decisions to be made
13 Lost Ice Centre Operation	0	0	300,000	300,000	300,000	Assume Ice Centre closes with loss of current surplusplus ongoing site management/security
14 Loss of Investment Income	0	0	70,000	70,000	70,000	Post investment to new contractor
Total	0	250,000	595,000	470,000	470,000	
Net Expenditure (Savings)	242,000	(752,000)	(918,000)	(1,607,000)	(1,872,000)	

	2010/11	2010/11 RPI Inflated	2019/20	Real Term Change in Levy	Cash/Actual Change in levy
	£	£	£	£	£
CORPORATION OF LONDON	18,101	23,351	18,500	(£4,851)	£399
Inner London Boroughs					
CAMDEN	290,471	374,707	215,057	(£159,650)	(£75,414)
GREENWICH	238,976	308,279	196,872	(£111,407)	(£42,104)
HACKNEY	224,407	289,485	172,406	(£117,079)	(£52,001)
HAMMERSMITH AND FULHAM	241,201	311,149	188,340	(£122,809)	(£52,861)
ISLINGTON	262,883	339,119	188,975	(£150,144)	(£73,908)
KENSINGTON AND CHELSEA	303,768	391,861	231,522	(£160,339)	(£72,246)
LAMBETH	316,383	408,134	259,632	(£148,502)	(£56,751)
LEWISHAM	266,974	344,396	210,078	(£134,318)	(£56,896)
SOUTHWARK	294,190	379,505	246,334	(£133,171)	(£47,856)
TOWER HAMLETS	257,344	331,974	233,820	(£98,154)	(£23,524)
WANDSWORTH	381,264	491,831	316,563	(£175,268)	(£64,701)
WESTMINSTER	395,345	509,995	309,681	(£200,314)	(£85,664)
Outer London Boroughs					
BARKING AND DAGENHAM	157,533	203,218	118,836	(£84,382)	(£38,697)
BARNET	419,370	540,988	345,897	(£195,091)	(£73,473)
BEXLEY	253,997	327,656	194,718	(£132,938)	(£59,279)
BRENT	294,306	379,655	229,645	(£150,010)	(£64,661)
BROMLEY	405,286	522,819	312,314	(£210,505)	(£92,972)
CROYDON	386,067	498,026	306,381	(£191,645)	(£79,686)
EALING	357,095	460,652	274,440	(£186,212)	(£82,655)
ENFIELD	334,569	431,594	230,678	(£200,916)	(£103,891)
HARINGEY	260,130	335,568	183,606	(£151,962)	(£76,524)
HARROW	263,505	339,921	204,957	(£134,964)	(£58,548)
HAVERING	272,109	351,021	210,627	(£140,394)	(£61,482)
HILLINGDON	298,868	385,539	238,748	(£146,791)	(£60,120)
HOUNSLOW	263,044	339,327	202,451	(£136,876)	(£60,593)
KINGSTON UPON THAMES	188,889	243,666	149,247	(£94,419)	(£39,642)
MERTON	226,549	292,249	178,109	(£114,140)	(£48,440)
NEWHAM	227,614	293,622	187,504	(£106,118)	(£40,110)
REDBRIDGE	275,740	355,704	214,785	(£140,919)	(£60,955)
RICHMOND UPON THAMES	271,235	349,893	210,218	(£139,675)	(£61,017)
SUTTON	224,871	290,083	174,055	(£116,028)	(£50,816)
WALTHAM FOREST	230,253	297,027	180,800	(£116,227)	(£49,453)
Total London	9,102,338	11,742,016	7,135,796	-4,606,220	-1,966,542
Hertfordshire and Essex Authorities					
HERTFORDSHIRE	1,359,909	1,754,282	1,062,332	(£691,950)	(£297,577)
ESSEX	1,614,250	2,082,383	1,255,672	(£826,711)	(£358,578)
THURROCK	157,303	202,921	121,900	(£81,021)	(£35,403)
Total Levy on Local Authorities	12,233,800	15,781,602	9,575,700	-6,205,902	-2,658,100

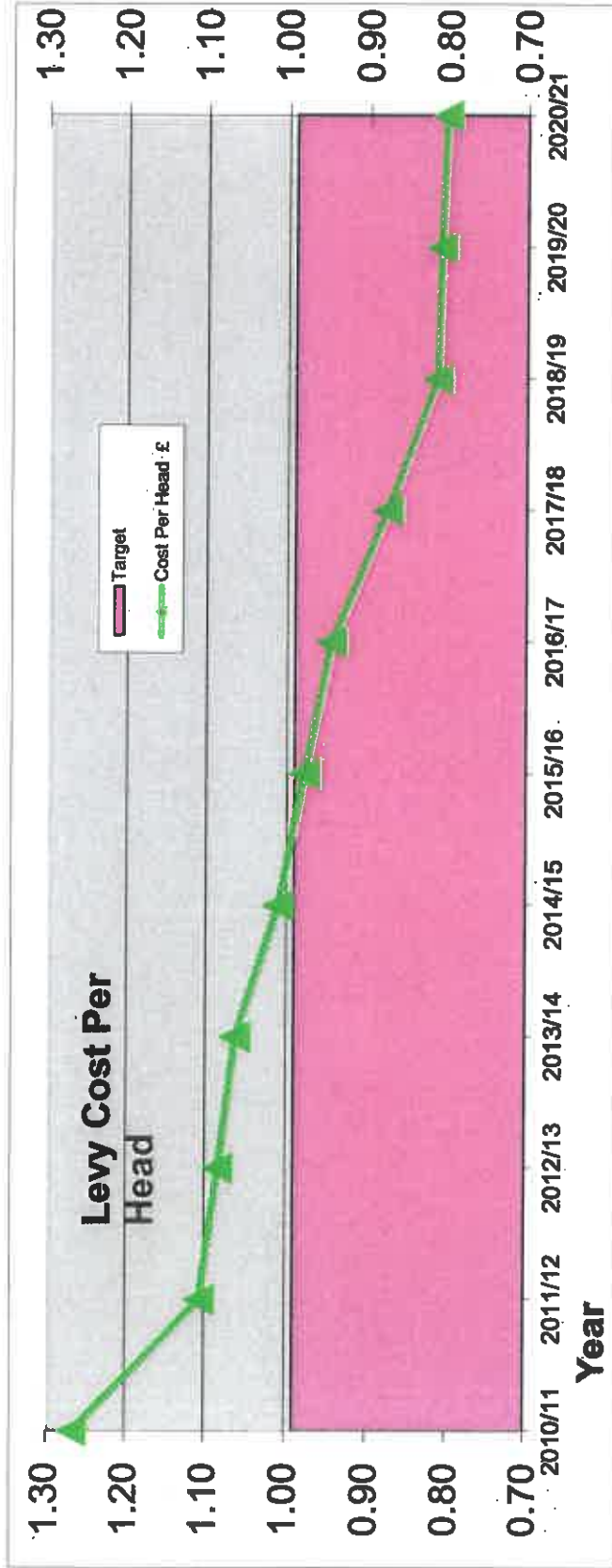
Ten Year Percentage Change in Levy Compared to other Key Indicators



Legend: Core Spending Power (Blue line with diamonds), National Council Tax Band D (Pink line with squares), Increase in RPI (September) (Yellow line with triangles), Change in LVRPA Levy (Green line with circles)

Year	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	Estimated 2020/21
Core Spending Power	4.3	0.0	-3.7	-1.7	-3.6	-3.1	-1.6	-1.4	1.0	2.4	4.0
National Council Tax Band D *	1.8	4.6	0.7	0.0	0.8	1.0	1.5	1.6	3.3	3.5	2.7
Increase in RPI (September)	1.0	5.6	5.6	2.6	3.2	2.3	0.8	2.0	3.9	3.0	2.4
Change in LVRPA Levy	0.0	-2.0	-2.0	-2.0	-2.0	-2.0	-2.0	-6.0	-6.0	0.0	0.0
3 Yr Average											
5 Yr Average											
10 Yr Average											
Average											
Average											
Average											
Average											

Year	Population	Levy £	Year	Target	Cost Per Head £	Source of Population Data
2010/11	9,660,031	12,233,800	2010/11	0.99	1.266	Census Population Office for national Statistics
2011/12	10,841,295	11,989,124	2011/12	0.99	1.106	Census Population Office for national Statistics
2012/13	10,841,295	11,749,300	2012/13	0.99	1.084	Census Population Office for national Statistics
2013/14	10,841,295	11,514,314	2013/14	0.99	1.062	Census Population Office for national Statistics
2014/15	11,178,353	11,284,028	2014/15	0.99	1.009	Mid 2012 Population Estimates, Office for National Statistics June 2013
2015/16	11,310,293	11,058,347	2015/16	0.99	0.978	Mid 2013 Population Estimates, Office for National Statistics June 2014
2016/17	11,466,609	10,837,100	2016/17	0.99	0.945	Mid 2014 Population Estimates, Office for National Statistics June 2015
2017/18	11,627,089	10,186,874	2017/18	0.99	0.876	Mid 2015 Population Estimates, Office for National Statistics June 2016
2018/19	11,766,776	9,575,700	2018/19	0.99	0.814	Mid 2016 Population Estimates, Office for National Statistics June 2017
2019/20	11,833,968	9,575,700	2019/20	0.99	0.809	Mid 2017 Population Estimates, Office for National Statistics June 2018
2020/21	11,925,198	9,575,700	2020/21	0.99	0.803	Mid 2018 Population Estimates, Office for National Statistics June 2019



Core Spending Power - Local Authority Summary

Local Authority	£ millions		£ millions		£ millions		£ millions
	2017-18	%	2018-19	%	2019-20	%	2020-21
1 Barking and Dagenham	148.2	2.1	151.3	2.4	155.0	6.1	163.0
2 Barnet	258.7	0.5	260.0	2.3	266.1	6.9	284.5
3 Bexley	156.9	1.1	158.6	2.6	162.7	5.9	171.2
4 Brent	252.5	1.4	256.1	3.4	264.9	6.4	277.1
5 Bromley	204.0	-0.1	203.7	3.6	211.1	6.0	223.7
6 Camden	244.0	0.4	244.9	1.0	247.5	6.1	262.7
7 City of London	32.0	-3.2	31.0	-0.3	30.9	3.7	32.3
8 Croydon	273.7	2.0	279.1	2.9	287.3	7.2	308.7
9 Ealing	243.6	1.6	247.4	2.3	253.1	7.6	271.1
10 Enfield	229.6	1.1	232.1	1.8	236.3	5.8	248.7
11 Essex	881.9	2.3	901.8	3.1	930.2	7.1	994.7
12 Greenwich	226.6	2.2	231.7	1.9	236.0	7.5	252.9
13 Hackney	257.6	-1.5	253.7	1.9	258.5	6.0	272.2
14 Hammersmith and Fulham	157.2	-0.6	156.2	2.0	159.4	6.3	168.6
15 Haringey	222.2	-0.4	221.4	1.3	224.3	5.9	233.9
16 Harrow	172.4	0.8	173.9	3.7	180.3	6.3	192.1
17 Havering	172.5	-1.0	170.8	2.8	175.6	5.6	182.2
18 Hertfordshire	736.2	2.4	754.2	2.2	770.5	6.6	819.6
19 Hillingdon	185.2	-2.4	180.8	3.0	186.2	7.1	194.8
20 Hounslow	172.6	0.9	174.2	3.2	179.7	5.9	191.0
21 Islington	224.9	-0.6	223.6	1.1	226.1	6.6	239.8
22 Kensington and Chelsea	156.3	1.6	158.8	1.2	160.7	5.4	169.3
23 Kingston upon Thames	123.6	-3.0	119.9	4.6	125.4	6.3	132.4
24 Lambeth	286.8	2.2	293.0	1.1	296.1	6.4	311.7
25 Lewisham	249.4	2.0	254.3	2.7	261.2	6.8	276.9
26 Merton	139.7	-0.1	139.6	2.6	143.2	6.0	150.8
27 Newham	252.0	1.1	254.8	1.7	259.2	8.4	280.6
28 Redbridge	185.3	2.2	189.3	3.0	194.9	7.4	210.1
29 Richmond upon Thames	152.2	-0.6	151.3	5.4	159.5	5.4	166.0
30 Southwark	284.9	2.5	292.0	2.4	298.9	7.3	318.5
31 Sutton	148.4	0.8	149.6	2.2	152.9	5.7	160.1
32 Thurrock	115.0	1.7	116.9	1.8	119.0	6.3	123.5
33 Tower Hamlets	279.6	1.0	282.3	2.1	288.1	8.0	307.8
34 Waltham Forest	204.7	0.8	206.4	2.2	211.0	6.1	222.0
35 Wandsworth	184.0	1.0	185.8	2.4	190.3	6.1	201.3
36 Westminster	203.3	0.3	203.9	1.2	206.3	5.2	216.4
Average (mean)		0.6		2.4		6.4	

**Analysis of Percentage Change from Levy 2019/20
assuming Council Tax base remains the same**

	0% Current Levy 2019/20 £	1.00% Change 2019/20 £	2.00% Change 2019/20 £	3.00% Change 2019/20 £	4.00% Change 2019/20 £	5.00% Change 2019/20 £	6.00% Change 2019/20 £
CORPORATION OF LONDON	18,500	18,315	18,130	17,945	17,760	17,575	17,390
Inner London Boroughs							
CAMDEN	215,057	212,906	210,756	208,605	206,455	204,304	202,154
GREENWICH	196,872	194,903	192,935	190,966	188,997	187,028	185,060
HACKNEY	172,406	170,682	168,958	167,234	165,510	163,786	162,062
HAMMERSMITH AND FULHAM	188,340	186,457	184,573	182,690	180,806	178,923	177,040
ISLINGTON	188,975	187,085	185,196	183,306	181,416	179,526	177,637
KENSINGTON AND CHELSEA	231,522	229,207	226,892	224,576	222,261	219,946	217,631
LAMBETH	259,632	257,036	254,439	251,843	249,247	246,650	244,054
LEWISHAM	210,078	207,977	205,876	203,776	201,675	199,574	197,473
SOUTHWARK	246,334	243,871	241,407	238,944	236,481	234,017	231,554
TOWER HAMLETS	233,820	231,482	229,144	226,805	224,467	222,129	219,791
WANDSWORTH	316,563	313,397	310,232	307,066	303,900	300,735	297,569
WESTMINSTER	309,681	306,584	303,487	300,391	297,294	294,197	291,100
Outer London Boroughs							
BARKING AND DAGENHAM	118,836	117,648	116,459	115,271	114,083	112,894	111,706
BARNET	345,897	342,438	338,979	335,520	332,061	328,602	325,143
BEXLEY	194,718	192,771	190,824	188,876	186,929	184,982	183,035
BRENT	229,645	227,349	225,052	222,756	220,459	218,163	215,866
BROMLEY	312,314	309,191	306,068	302,945	299,821	296,698	293,575
CROYDON	306,381	303,317	300,253	297,190	294,126	291,062	287,998
EALING	274,440	271,696	268,951	266,207	263,462	260,718	257,974
ENFIELD	230,678	228,371	226,064	223,758	221,451	219,144	216,837
HARINGEY	183,606	181,770	179,934	178,098	176,262	174,426	172,590
HARROW	204,957	202,807	200,658	198,508	196,359	194,209	192,060
HAVERING	210,627	208,521	206,414	204,308	202,202	200,096	197,989
HILLINGDON	238,748	236,361	233,973	231,586	229,198	226,811	224,423
HOUNSLOW	202,451	200,426	198,402	196,377	194,353	192,328	190,304
KINGSTON UPON THAMES	149,247	147,755	146,262	144,770	143,277	141,785	140,292
MERTON	178,109	176,328	174,547	172,766	170,985	169,204	167,422
NEWHAM	187,504	185,629	183,754	181,879	180,004	178,129	176,254
REDBRIDGE	214,785	212,637	210,489	208,341	206,194	204,046	201,898
RICHMOND UPON THAMES	210,218	208,116	206,014	203,911	201,809	199,707	197,605
SUTTON	174,055	172,314	170,574	168,833	167,093	165,352	163,612
WALTHAM FOREST	180,800	178,992	177,184	175,376	173,568	171,760	169,952
Hertfordshire and Essex Authorities							
HERTFORDSHIRE	1,062,332	1,051,709	1,041,085	1,030,462	1,019,839	1,009,215	998,592
ESSEX	1,255,672	1,243,115	1,230,559	1,218,002	1,205,445	1,192,888	1,180,332
THURROCK	121,900	120,681	119,462	118,243	117,024	115,805	114,586
Total Levy on Local Authorities	9,575,700	9,479,943	9,384,186	9,288,429	9,192,672	9,096,915	9,001,158
Decrease (-) Increase (+)	0	-95,757	-191,514	-287,271	-383,028	-478,785	-574,542

Summary of 2020-25 Business Plan Priority Areas

- a) **Major developments and investment opportunities**
 - Ice Centre
 - The Wave
 - Hotel at Eton Manor
 - Blittem Information Point
 - White Water Centre (additional leisure/hotel development)
 - East India Dock Basin
 - Hayes Hill Farm
 - Campsites and Marinas
- b) **Management of the new LSC**
 - Develop an effective working relationship with new contractor
 - Maximise investment opportunities at the 6 major sports venues
- c) **Land and Property Plan**
 - Identify and deliver land acquisition and disposal opportunities
- d) **Park infrastructure**
 - Develop and deliver a range of Park Infrastructure projects as identified in the Park Development Framework
- e) **Active Communities**
 - Further develop the range of Active Community programmes, including the Community Access Fund, to provide greater access to the Park from across the region
- f) **Biodiversity**
 - Working with partners to conserve, create, restore and enhance the biodiversity of the Park
- g) **Events**
 - One major international event per year 2020-2023 including the Commonwealth Games in 2022
 - FIH Pro League Hockey 2019-2023 and potentially 2024-2028
 - Expand the events programme across the Park
- h) **Organisational development**
 - Review ways of working, optimising use of new technology
 - Review office accommodation requirements
 - Develop a new Environmental Policy and action plan
- i) **Levy Strategy**
 - To continue to reduce the burden on the regional tax payer

**LEE VALLEY REGIONAL PARK AUTHORITY
PROPOSED BUDGET 2020/21
SUBJECTIVE ANALYSIS**

	2020/21
	£000s
INCOME	
Fees and Charges	-1,216
Commercial Rents	-1,506
EXPENDITURE	
Employees	4,717
Contracts (eg ICT, GM)	1,314
Utilities & Business Rates	242
Consultants	632
Corporate Insurance	215
Community Access Fund	80
Other Expenditure	
Premises Related Expenditure	558
Transport Related Expenditure	179
Supplies and Services	1,110
Third Party Expenditure	170
Total Operational Costs	6,495
Total Financing Costs	1,603
Leisure Services Contract Management Fee	1,557
TOTAL PROJECTED BASE BUDGET	9,655
Levies on Local Authorities	-9,576
BUDGET DEFICIT/(SURPLUS)	79
Growth & Savings	-392
REVISED BUDGET REQUIREMENT	9,263
REVISED BUDGET DEFICIT/(SURPLUS)	-313

**LEE VALLEY REGIONAL PARK AUTHORITY
PROPOSED BUDGET 2020/21
SERVICE ANALYSIS**

	2020/21		
	Income £000s	Expenditure £000s	Total £000s
OPERATIONAL SERVICES			
Chief Executive	0	662	662
Corporate Services	-1,671	1,755	84
Finance and Support Services	0	1,874	1,874
Sport and Leisure	-170	1,148	978
Parklands and Open Spaces	-925	3,822	2,897
Total Operational Services	-2,766	9,261	6,495
FINANCING			
Interest Receivable	-80	0	-80
Bank Charges	0	6	6
Contributions to Earmarked Reserves	0	787	787
Financing of Capital Expenditure	0	890	890
Total Financing Costs	-80	1,683	1,603
Leisure Services Contract Management Fee	0	1,557	1,557
TOTAL PROJECTED BASE BUDGET	-2,846	12,501	9,655
Levies on Local Authorities	-9,576	0	-9,576
BUDGET DEFICIT/ (SURPLUS)	-12,422	12,501	79
Growth & Savings	-1,002	610	-392
REVISED BUDGET REQUIREMENT	-3,848	13,111	9,263
REVISED BUDGET DEFICIT/ (SURPLUS)	-13,424	13,111	-313

LEE VALLEY REGIONAL PARK AUTHORITY
PROPOSED BUDGET 2020/21
SERVICE ANALYSIS

	2020/21		
	Income £000s	Expenditure £000s	Total £000s
CHIEF EXECUTIVE			
Chief Executive	0	268	268
PR / Communications	0	394	394
TOTAL CHIEF EXECUTIVE	0	662	662
CORPORATE SERVICES			
Legal Service	0	368	368
Property Management	-1,671	670	-1,001
Planning and Strategic Partnerships	0	206	206
Asset Protection, Maintenance & Development	0	401	401
Committee Service	0	110	110
TOTAL CORPORATE SERVICES	-1,671	1,755	84
FINANCE AND SUPPORT SERVICES			
Finance and Human Resources	0	586	586
Information Technology	0	710	710
Corporate Insurances	0	215	215
Audit / Health & Safety	0	129	129
Non Distributed Costs	0	69	69
Corporate Training / Apprenticeships	0	16	16
Sport & Leisure Project Consultancy	0	149	149
TOTAL FINANCIAL SERVICES	0	1,874	1,874
SPORT AND LEISURE			
Events	-120	188	68
Sports Development	0	98	98
Policy and Performance	0	537	537
Youth & Schools Service	-50	245	195
Community Access	0	80	80
TOTAL SPORT AND LEISURE	-170	1,148	978

LEE VALLEY REGIONAL PARK AUTHORITY
PROPOSED BUDGET 2020/21
SERVICE ANALYSIS

	2020/21		
	Income £000s	Expenditure £000s	Total £000s
PARKLANDS AND OPEN SPACES			
Management			
Operational Management	0	248	248
Myddelton House Management	-10	329	319
Parklands			
River Lee Country Park	-12	495	483
Gunpowder Park	-2	101	99
Countryside Areas	-94	1,228	1,134
Abbey Gardens	0	112	112
Three Mills	0	38	38
East India Dock and Bow Creek	-1	54	53
Broxbourne Riverside	0	24	24
Fisheries	-166	143	-23
Visitor Attractions			
Myddelton House	-45	238	193
Rye House Gatehouse	0	7	7
Park Projects			
Volunteers	-10	105	95
Biodiversity	0	103	103
Farms			
Lee Valley Farm, Holyfieldhall	-534	590	56
Initiatives and Partnerships			
Lee Valley Boat Centre	-40	3	-37
Broxbourne Chalets	-11	4	-7
TOTAL PARKLAND AND OPEN SPACES	-925	3,822	2,897
TOTAL OPERATIONAL SERVICES	-2,766	9,261	6,495