



## **PUBLICATION OF DECISION LIST NUMBER 17/23-24**

### **MUNICIPAL YEAR 2023/24**

Date Published: 25 August 2023

This document lists the Decisions that have been taken by the Council, which require publication in accordance with the Local Government Act 2000. The list covers Key, Non-Key, Council and Urgent Decisions. The list specifies those decisions, which are eligible for call-in and the date by which they must be called-in.

A valid request for call-in is one which is submitted (on the form provided) to the Governance and Scrutiny Team in writing within 5 working days of the date of publication of the decision by at least 7 Members of the Council.

Additional copies of the call-in request form are available from the Governance and Scrutiny Team.

If you have any queries or wish to obtain further report information or information on a decision, please contact [democracy@enfield.gov.uk](mailto:democracy@enfield.gov.uk)

**INDEX OF PUBLISHED DECISIONS – 25 August 2023**

	<b>Date Decision came/ comes into effect</b>	<b>Part 1 or 2</b>	<b>Subject/Title of Report</b>	<b>Category of Decision</b>	<b>Affected Wards</b>	<b>Eligible for Call-In &amp; Date Decision must be called in by (If Applicable)</b>
<b>Decisions Made by Cabinet</b>						
Councillor Tim Leaver (Cabinet Member for Finance & Procurement)	Monday 04 September 2023	Part 1 & 2 (Para 3)	<p>Working Capital Arrangement for Energetik</p> <p>I. Approve a working capital facility for Energetik of £3.5m for a period of 3.5 years</p> <p>II. Delegate authority to Executive Director Resources to extend the working capital facility up to March 2029 and increase the value up to £6m subject to a satisfactory conclusion of the external lender review of the 40 year business plan to be approved by Cabinet.</p> <p>III. Delegate to Director of Finance (Capital) to sign the working capital agreement. Details of the</p>	KD 5645	All	Yes Friday 01 September 23

		<p>proposed facility are included in Appendix 1.</p> <p>IV. Note the monitoring conditions of the facility (as set out in para 23-34)</p> <p>V. Note the accounting impact and recognition of an impairment charge at financial year end that will impact on the Council balances as set out in Appendix 1. This is effectively an accounting 'cost' which impacts the revenue position.</p> <p>VI. Note that the Council cannot borrow in order to provide the working capital facility. The facility will be provided by using Council reserves, effectively assuming that the Council will not be spending £3.5m from the reserves until the facility is repaid. This will be partly financed by Money Market Fund income received on loans held for Energetik over and above the interest cost to the Council.</p>			
--	--	--	--	--	--

			The report sets out the options considered, if any, and the reasons for the recommendation and the decision.			
--	--	--	--	--	--	--