

PERFORMANCE AND FINANCIAL MONITORING INFORMATION

January 2021





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**BEST VALUE PERFORMANCE PLAN
INDICATORS**

January 2021

**Performance Management - Monthly Performance Monitoring of Performance Indicators
January 2021**

Introduction

At this time the contents of the 'Green Book' Performance and Financial Monitoring information, have been amended due to the Covid-19 pandemic. The performance exception report, which highlighted where performance indicators were significantly different to the target for the year, has been excluded. Performance for 2020/21 has been extensively affected by the National Lockdown, local response and necessary reallocation of resources. The data should therefore be considered in this context and in some cases activity will be unusual.

The Council's corporate approach to improving efficiency is supported by integrated performance management and monitoring systems. Performance Indicators, across a range of service areas, are monitored and reported monthly in this document, the Green Book. The Green Book also supports the monitoring of contractual relationships the Council has with its outsourced service providers. The Council uses a variety of performance indicators to monitor how well our services are performing in meeting the needs of our residents.

We monitor our performance on a monthly basis to ensure that we remain focused on our priorities and to ensure that we can promptly deal with underperformance wherever necessary. All the monitoring data is circulated to elected Members, Corporate Management Group, staff and the public.

Additional information is shown on the charts where appropriate to aid analysis and indicate where management intervention may be needed:-

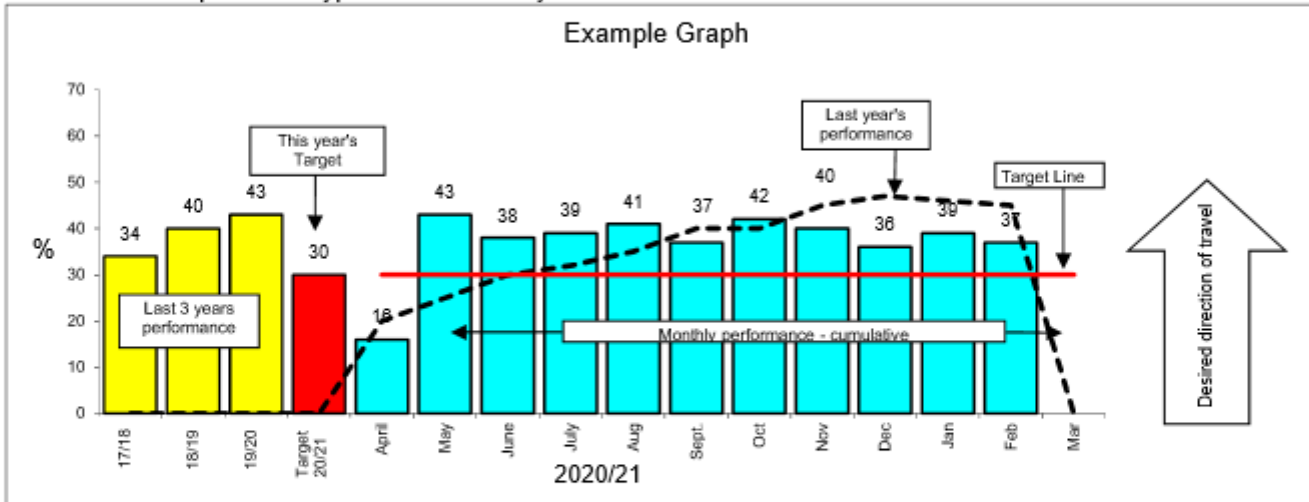
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

In many cases some natural variation in performance is to be expected and this is represented (in some charts) by a thinner line above and below the red target line, based on calculating the standard deviation of previous year's actual performances.

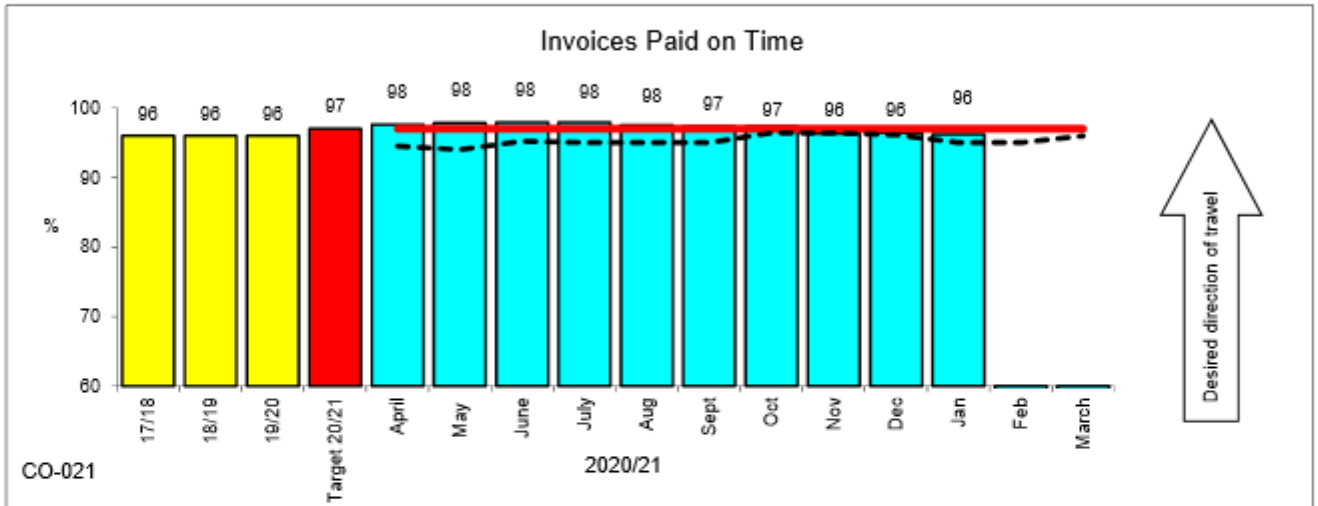
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

The objective of the additional information is to enhance the monitoring of performance. The aim is to be as close to the target line as possible and at least within the upper and lower lines. Significant variation outside these lines might indicate a need for management intervention or could suggest a fortuitous improvement which might not be sustainable.

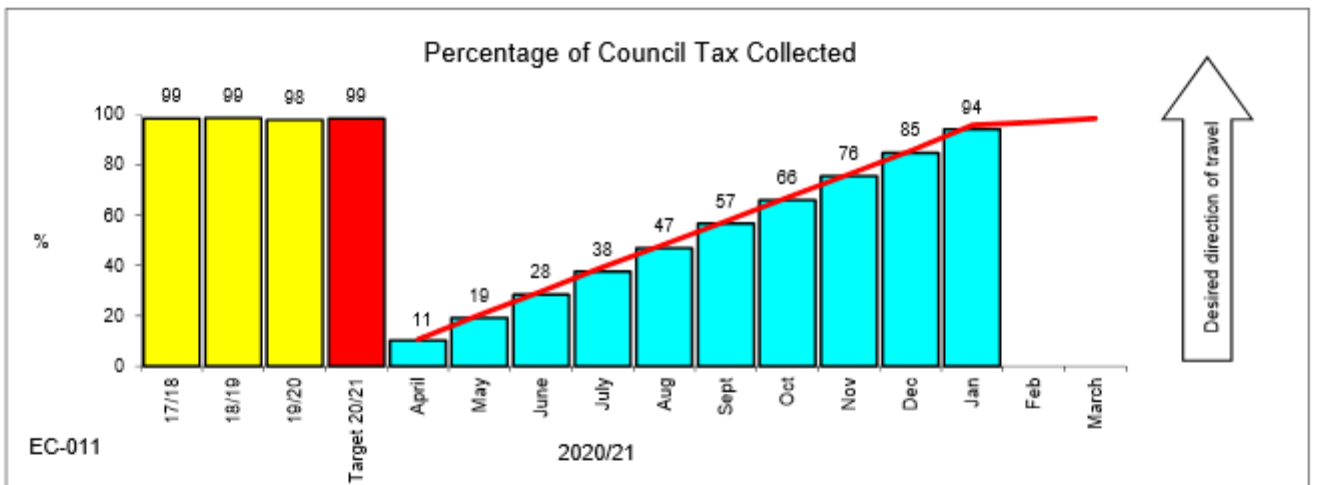
Here's an example of the typical information you will find in each chart:



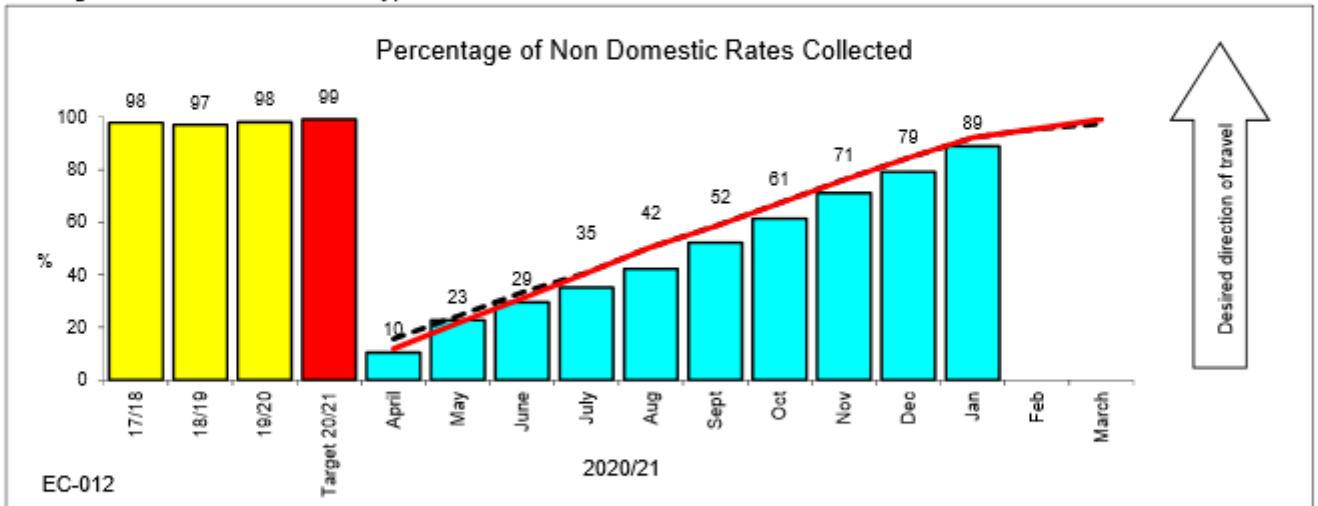
CORPORATE HEALTH INDICATORS (Responsible Manager - Various)



Since January 2009, measures have been in place to reduce the time taken to pay Local Suppliers. The Average Number of Days taken to pay Local Suppliers in January was 1.02 (Target = 12 days); Average Number of Days taken to pay All Suppliers in January was 10.81 (Target = 20 days). Late Payment legislation introduced in March 2013 provides for all undisputed invoices payable by a Public Authority to be paid within 30 calendar days, unless agreed with the supplier, and introduces financial penalties for late payment.



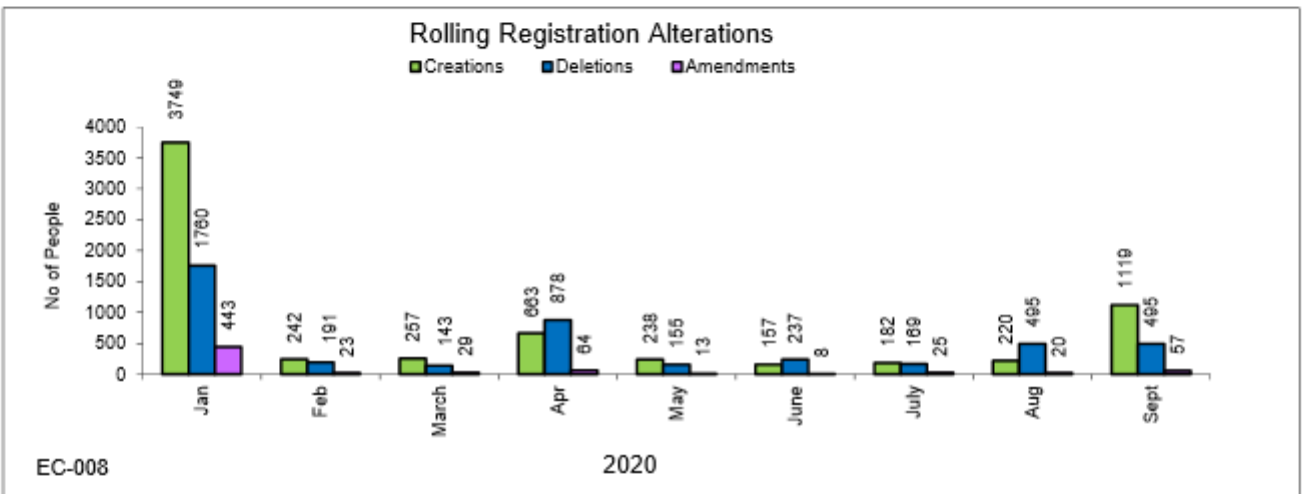
Covid-19 impacting on collection, recovery action suspended during initial lockdown (recovery has continued through November and currently).



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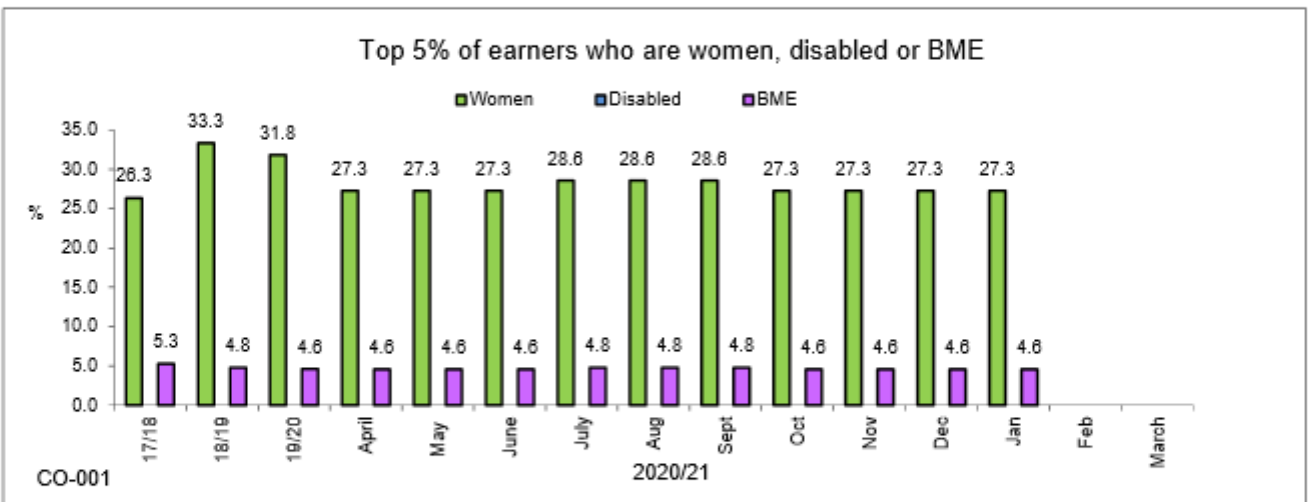
Annual Election Indicators	Desired Direction of Travel	2017	2018	2019	2020
EC-002: Percentage of Adult Population on the Electoral Register	↑	96.2	96	94.5	97.3
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	25	26	23.6	26.9
EC-004: Percentage of those on the Electoral Register who voted	↑	38.6	37.7	37.75	n/a
EC-005: Percentage of people who voted by post	n/a	31.3	33.2	41.3	n/a
EC-007: Percentage of clerical errors recorded at the last election	↓	0.14	0.0001	0.0001	n/a

Local elections scheduled for May 2020 were postponed until 2021 due to Covid-19 lockdown.

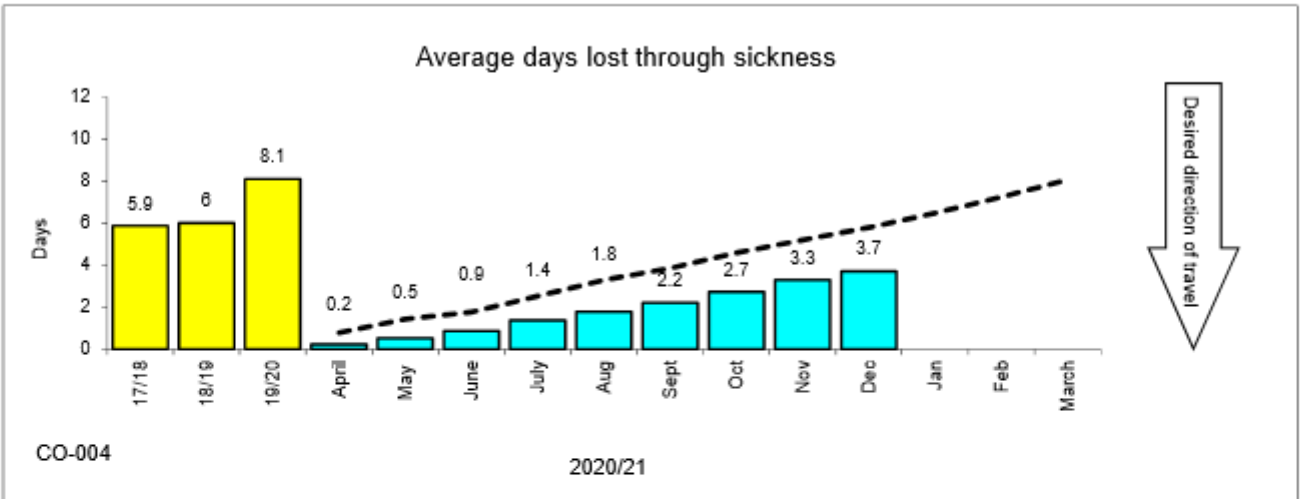


There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out.

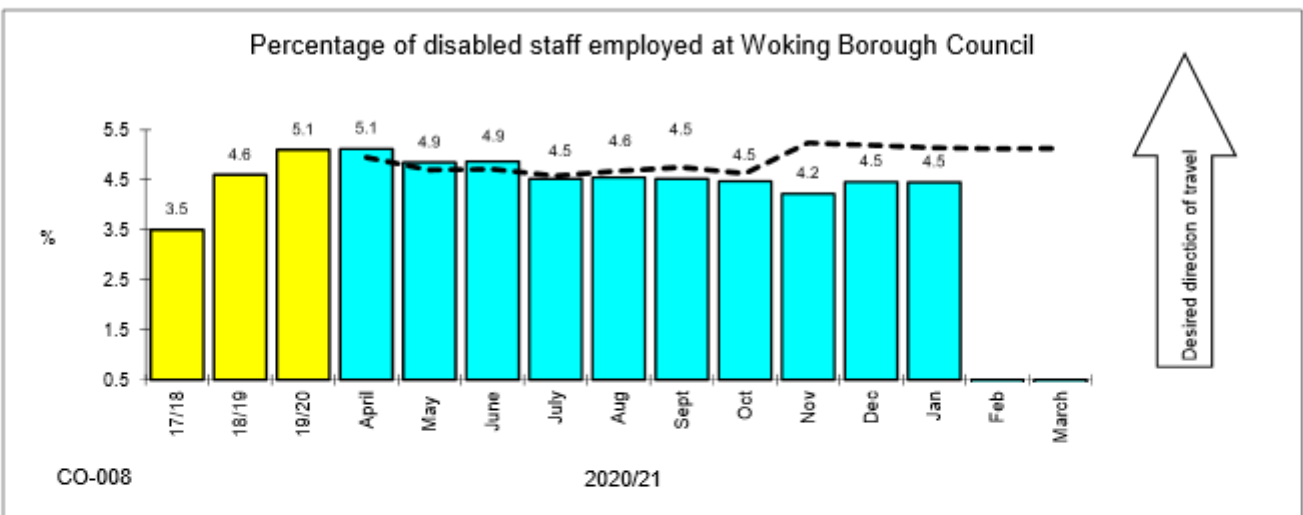
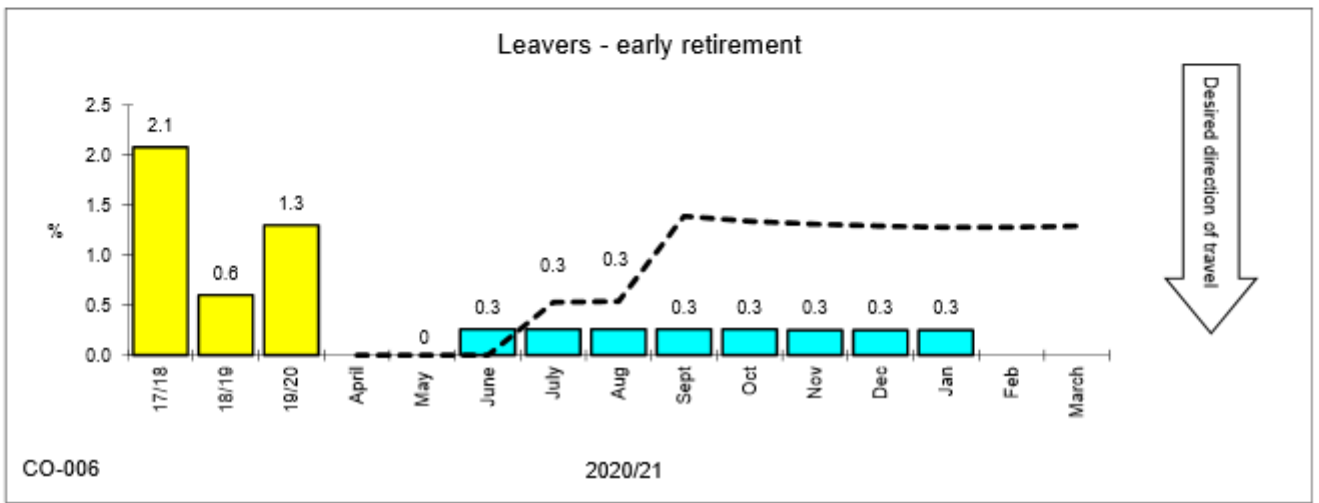
HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)



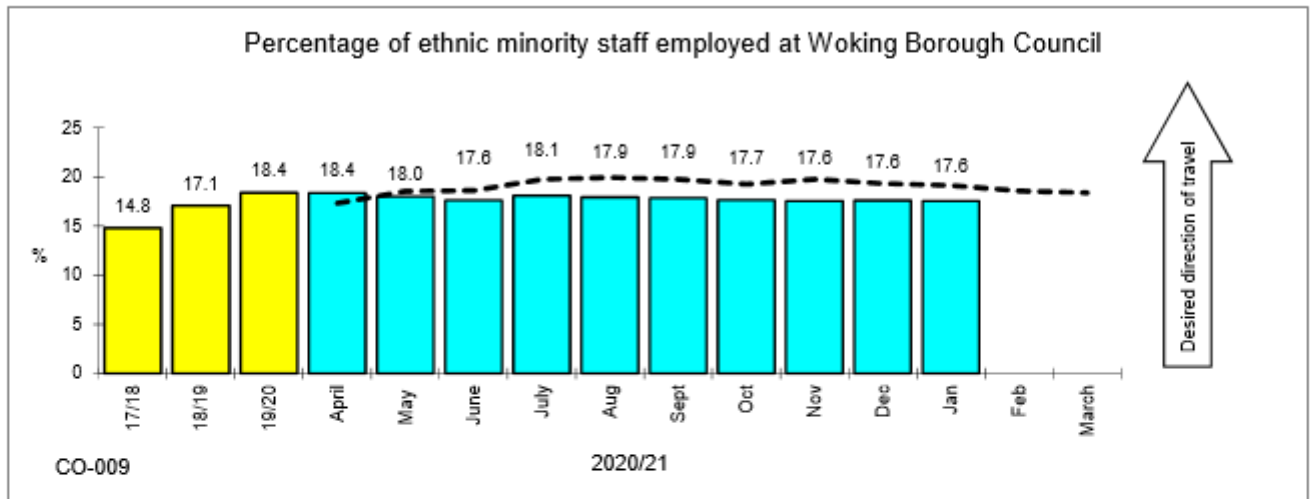
The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.



Excluding long term sickness to December = 1.26 days. There is a 1 month time lag on this indicator.

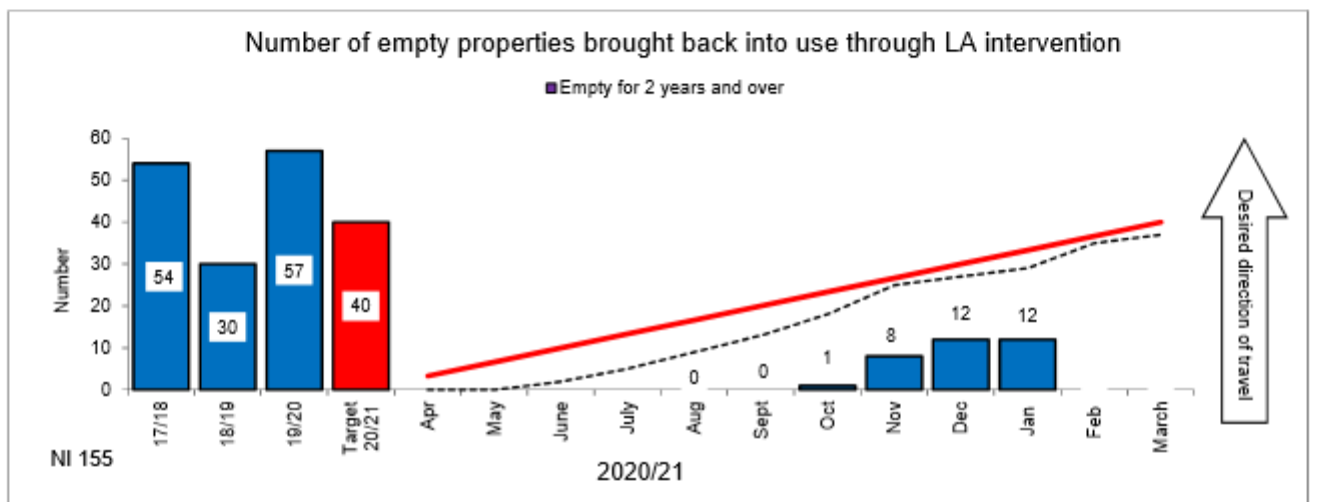


The % of economically active disabled people in Woking is 5.6% (Source 2011 census).



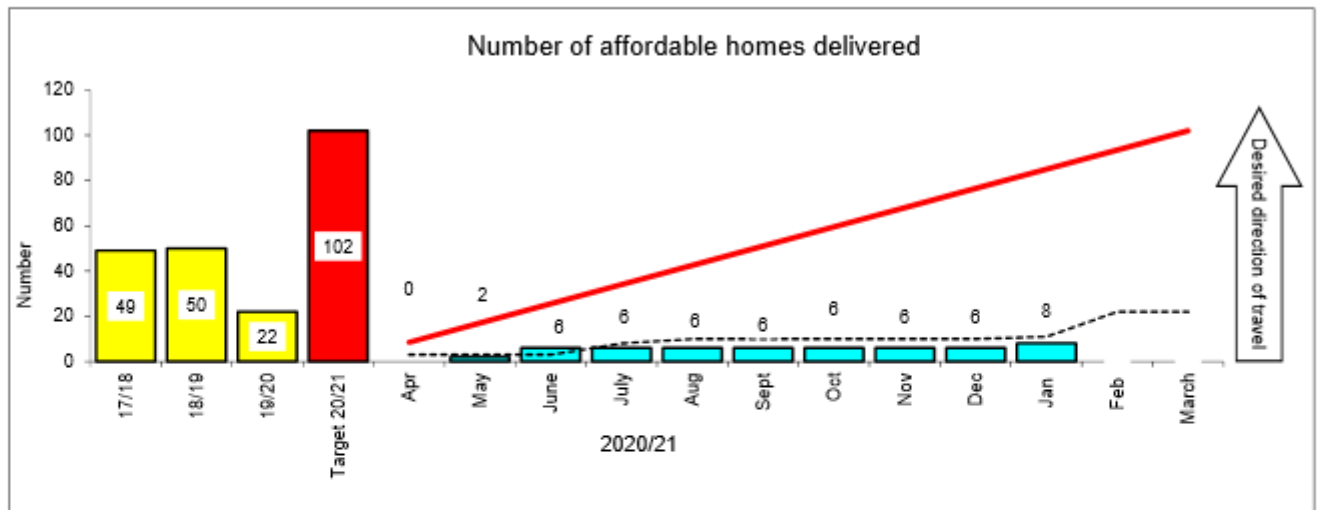
The % of economically active people from BME communities in Woking is 5.1% (source 2011 census).

HOUSING (Responsible Manager - Louise Strongitharm)

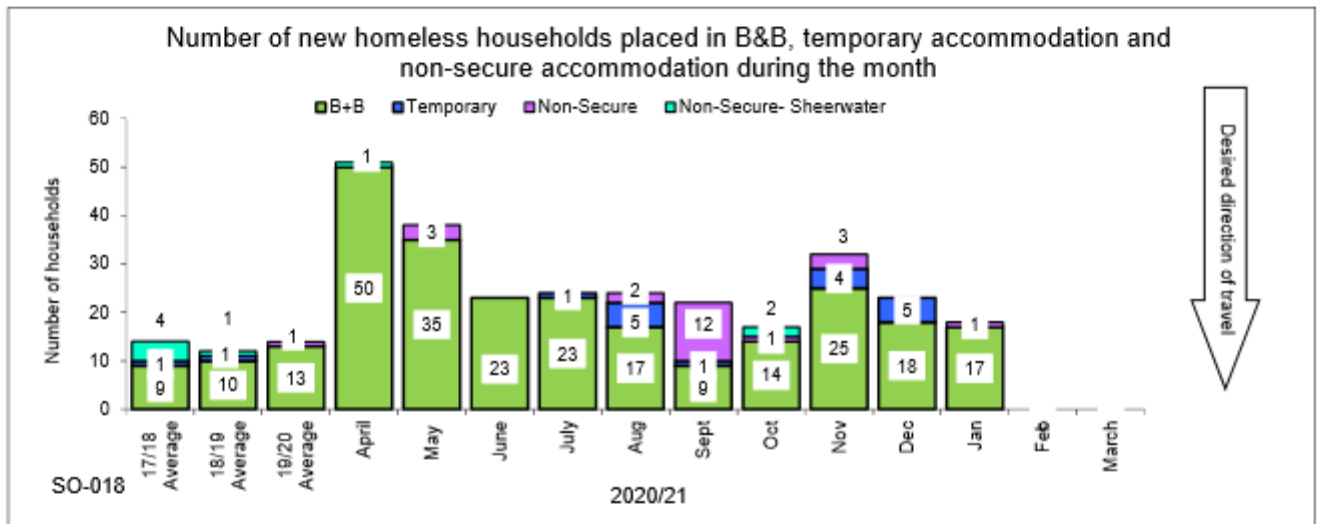


Annual Housing Management Indicators	Desired Direction of Travel	17/18	18/19	19/20	20/21
SO-071: Energy efficiency of Council owned homes- SAP rating (top quartile = 69)	↑	67.5	68.5	68.5	
NI-158: Percentage of non-decent Council homes	↓	0.8	0.1	0.1	

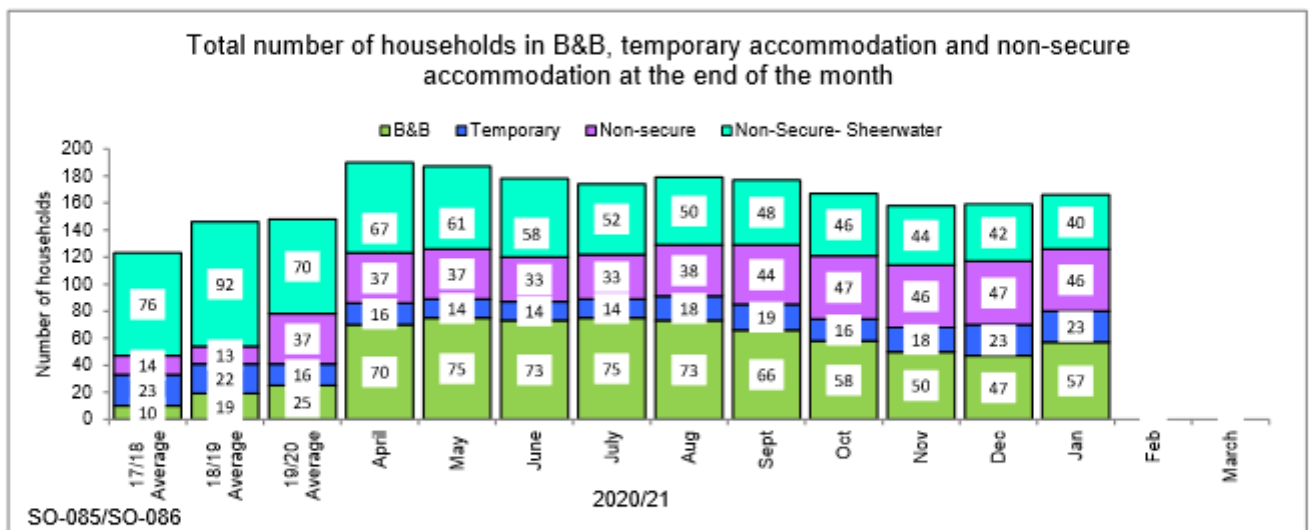
There is a time lag on receipt of these figures.



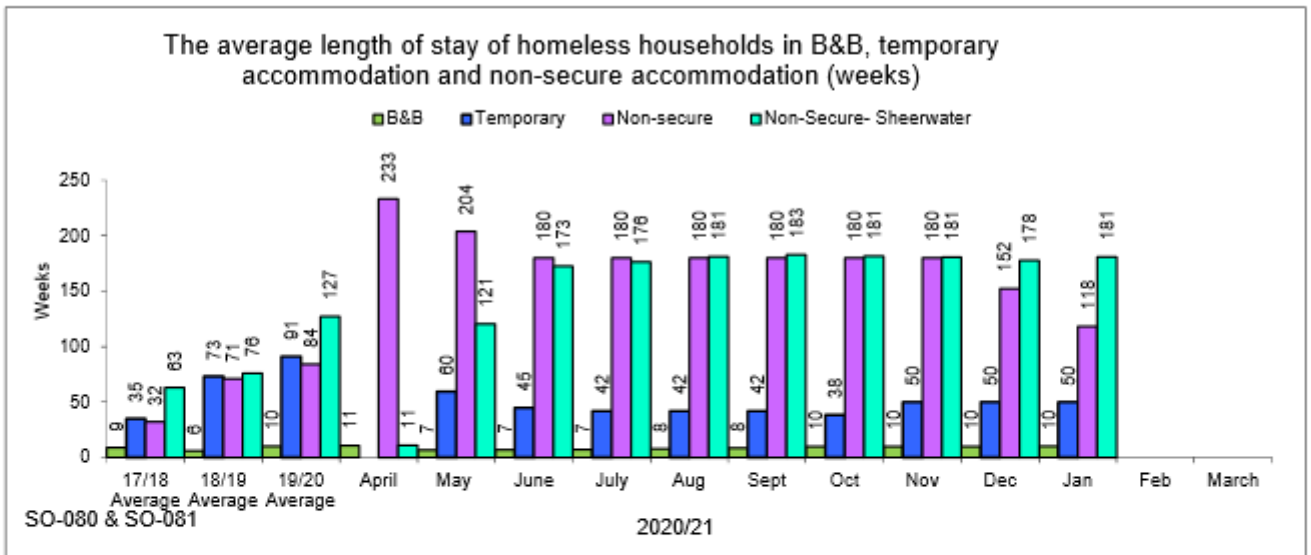
Figures for January : Social Rented: 1, Intermediate homes for rent:0, Intermediate homes- shared ownership: 0, Affordable Rent: 1, Starter Homes: 0. Cumulative figures year to date: Social Rented:6, Intermediate homes for rent: 0, Intermediate homes- shared ownership: 0, Affordable Rent: 0. Total for year to date: 8 homes.



The Sheerwater properties are being used pending the redevelopment of Sheerwater.



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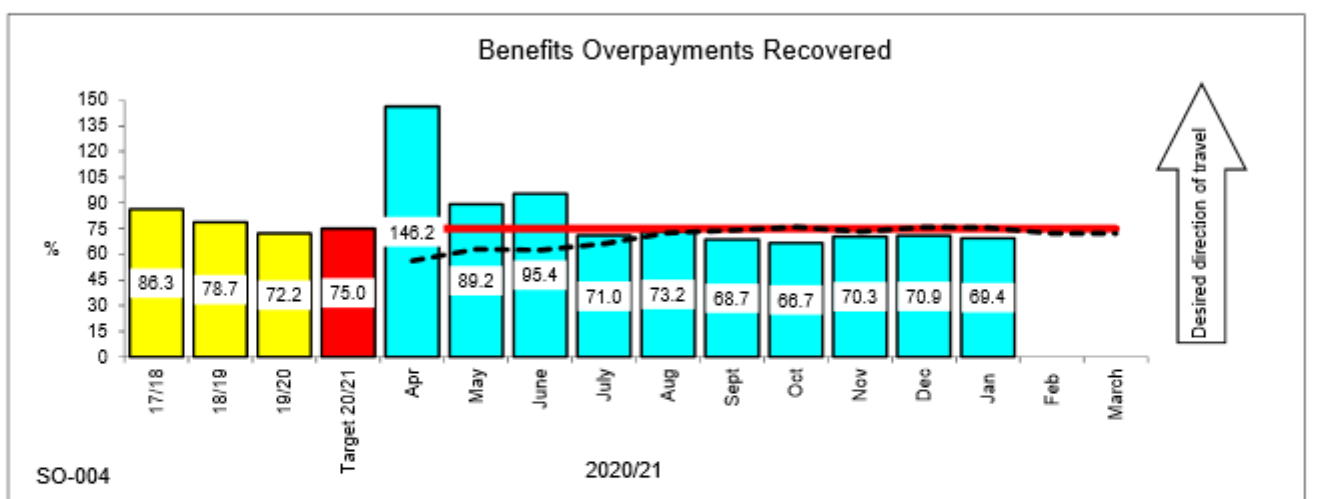
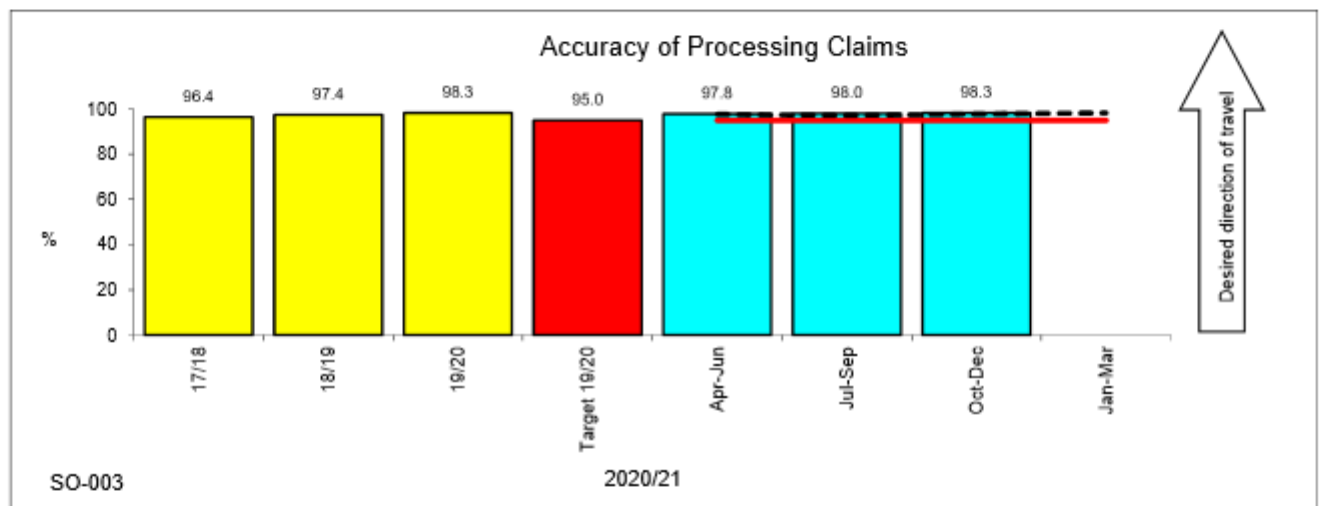
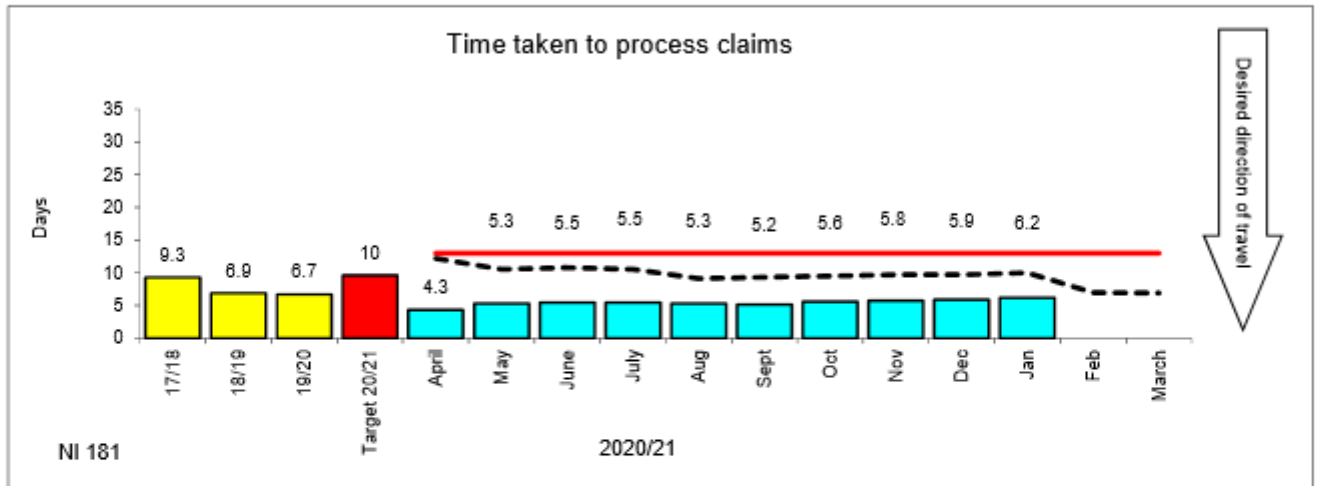
Annual Homelessness Indicators	Target	Desired Direction of Travel	17/18	18/19	19/20	20/21
SO-015: Number of rough sleepers	1 - 10	↓	18	11	11	
SO-082: The number of households prevented from becoming homeless	n/a	n/a	123	78	n/a	n/a

The number of rough sleepers is a multi-agency estimated "count" every year. However, the Covid-19 situation means we are dealing with many more rough sleepers than usual.

Quarterly New Vision Homes Indicators	Annual Target	19/20	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
IM1: Rental income (%)	98.90	97.03	85.54	91.17	92.50	
IM3: Average days void	21	24.61	28.54	45.38	32.94	
RR1: Emergency repairs (%)	98.75	99.82	98.07	99.11	99.55	
RR2: Urgent repairs (%)	97.75	98.58	93.28	97.53	97.62	
RR3: Routine repairs (%)	96.72	92.19	90.91	91.24	93.76	

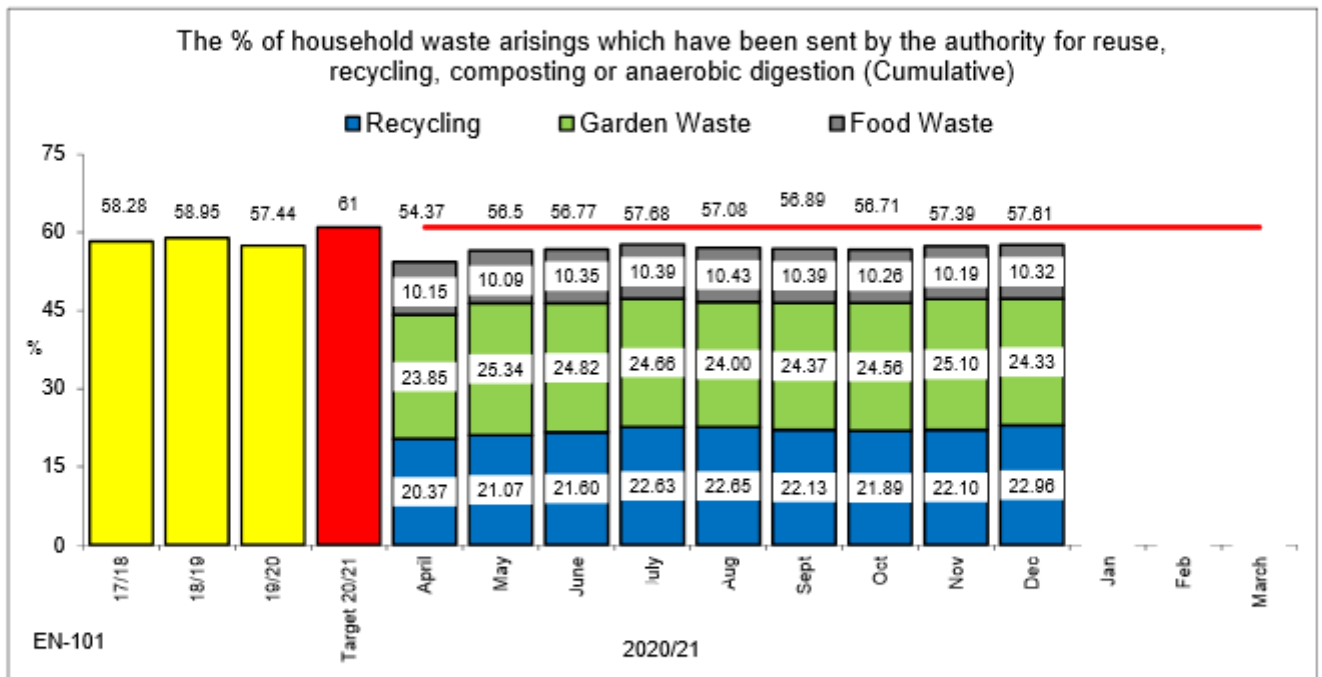
The void figures are coming down nicely but still some improvements to be made. The average figure for Q3 is still a bit high due to a few older voids coming through to completion (those started prior to the improvement plan being in place) – all new voids since the beginning of October are averaging around 27 days as previously mentioned. There is a time lag on receipt of these figures.

HOUSING BENEFIT AND COUNCIL TAX (Responsible Manager - David Ripley)

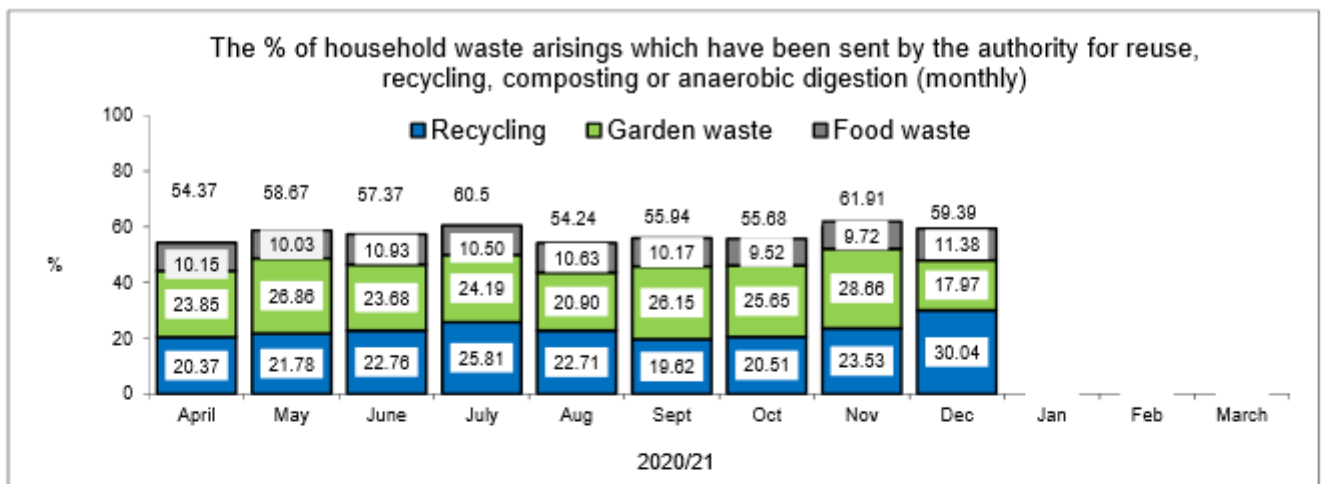


One large overpayment created in Sept (£48K) due to benefit fraud investigation.

WASTE AND CLEANLINESS (Responsible Manager - Geoff McManus)



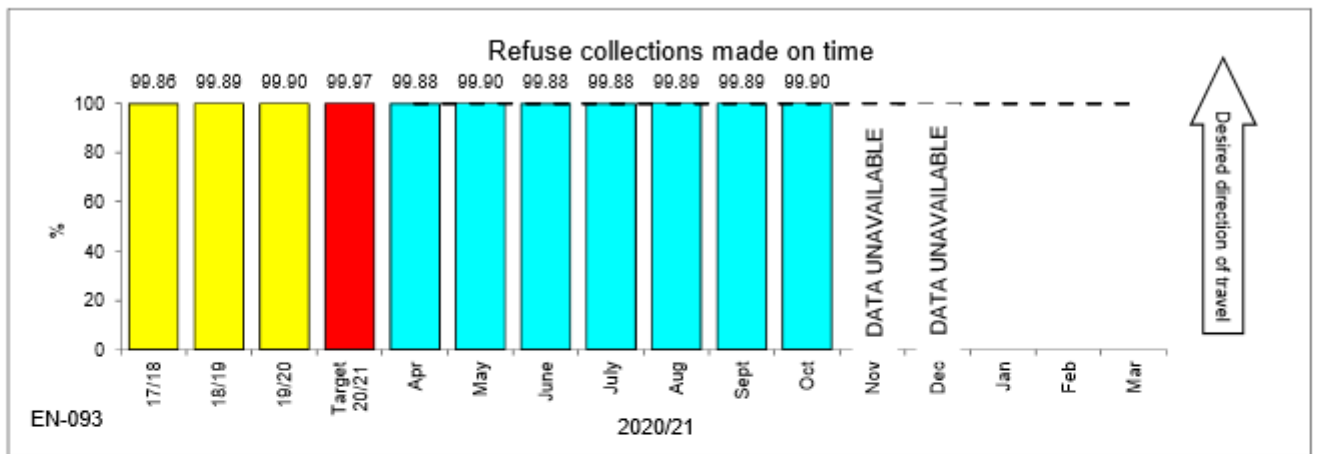
The table represents household waste collected via the Council's recycling, composting, re-use and recovery services. The Covid-19 crisis is impacting recycling trends, with similar recycling rate changes being experienced across the wider Surrey area. There is a 5 week time lag on this indicator.



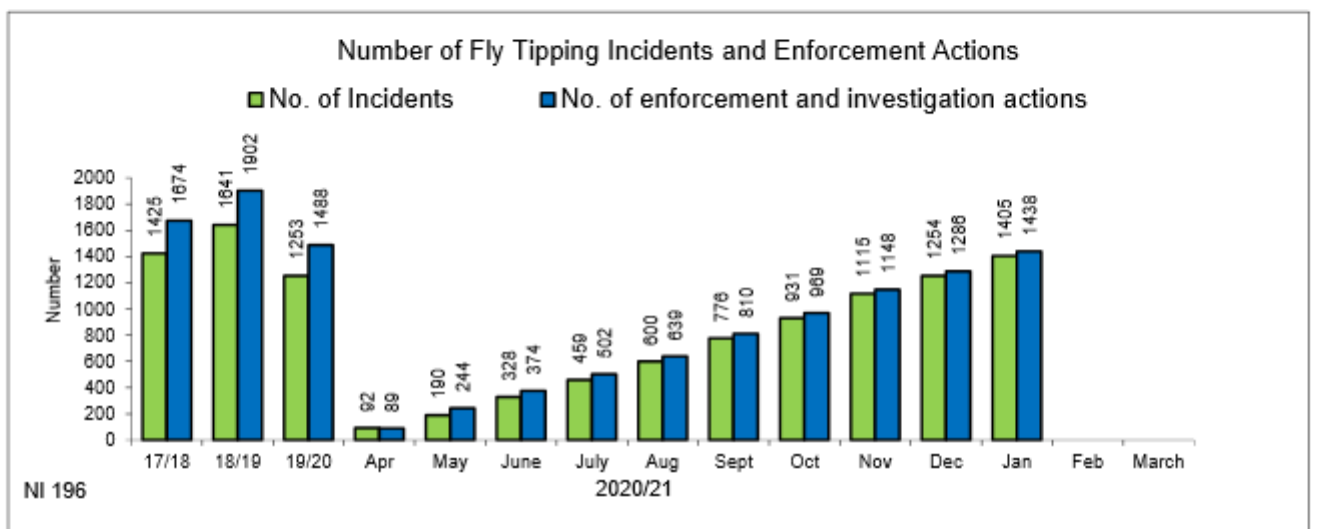
Waste and recycling tonnages are continuing to be affected by the Covid-19 pandemic; due to residents staying/working from home. Material tonnages are maintaining high levels and especially experienced significant increases in co-mingled materials and food waste. The December monthly recycling rate is 59.39%. There is a 5 week time lag on this indicator.

Quarterly Waste Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
NI-191: Residual household waste per household (kg)	350	106.00	205.00	304.00	

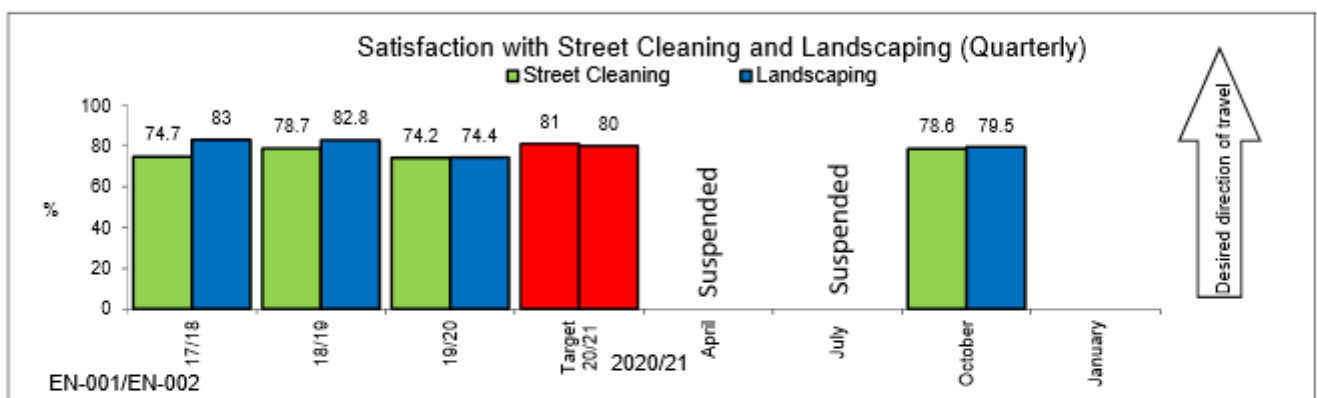
Figures provided quarterly. Population figure used = 42,953 . There is a 5 week time lag on this indicator.



Indicator EN-093 enables the Council to measure its contractors performance by recording the number of genuine missed waste and recycling containers reported by residents. Data for November and December is currently unavailable. There is a 5 week time lag on this indicator.

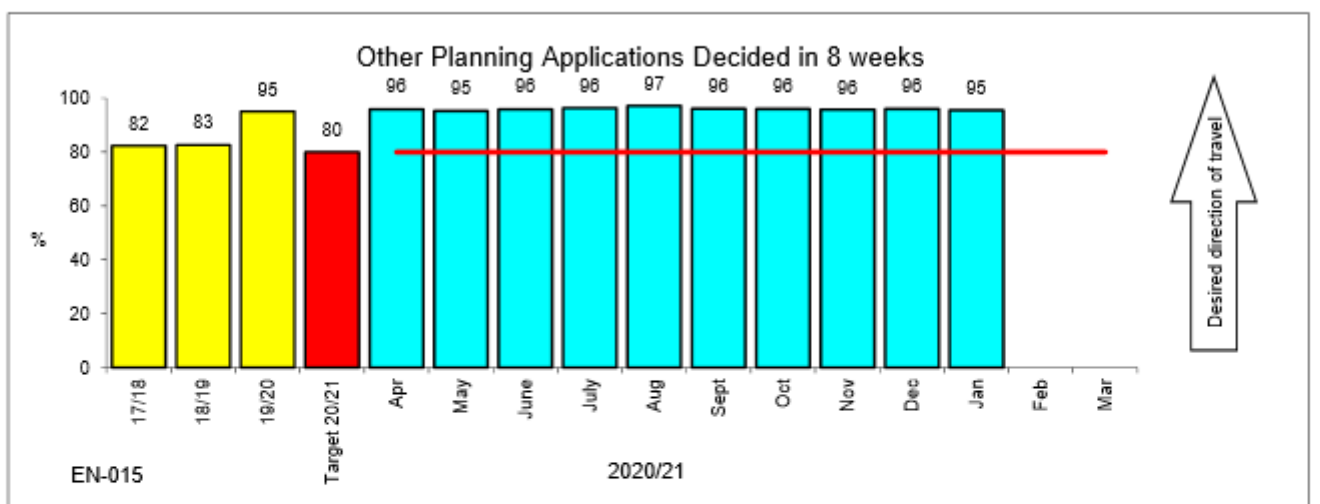
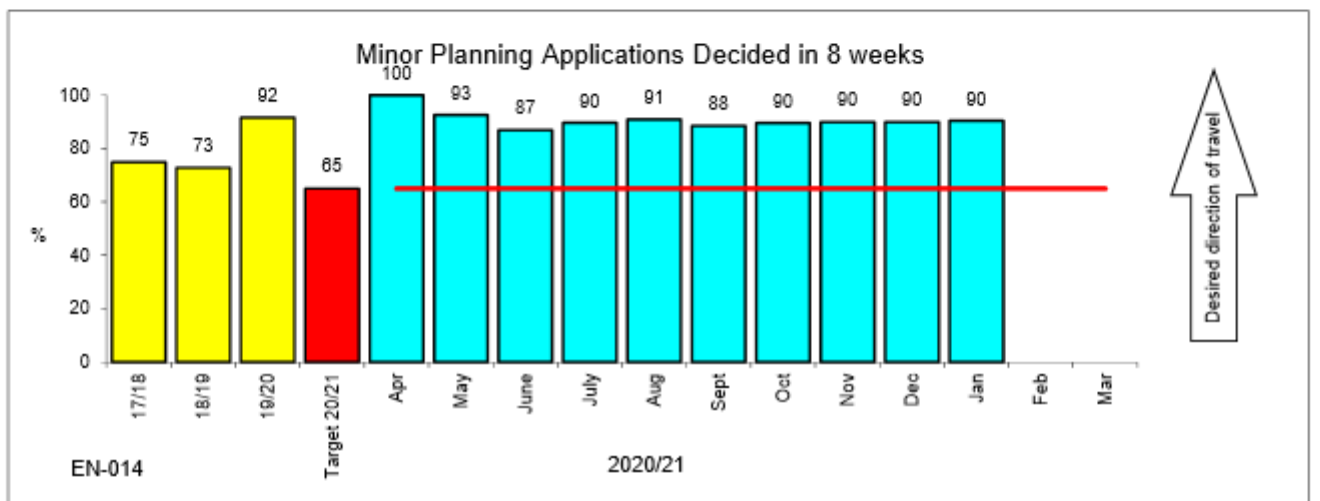
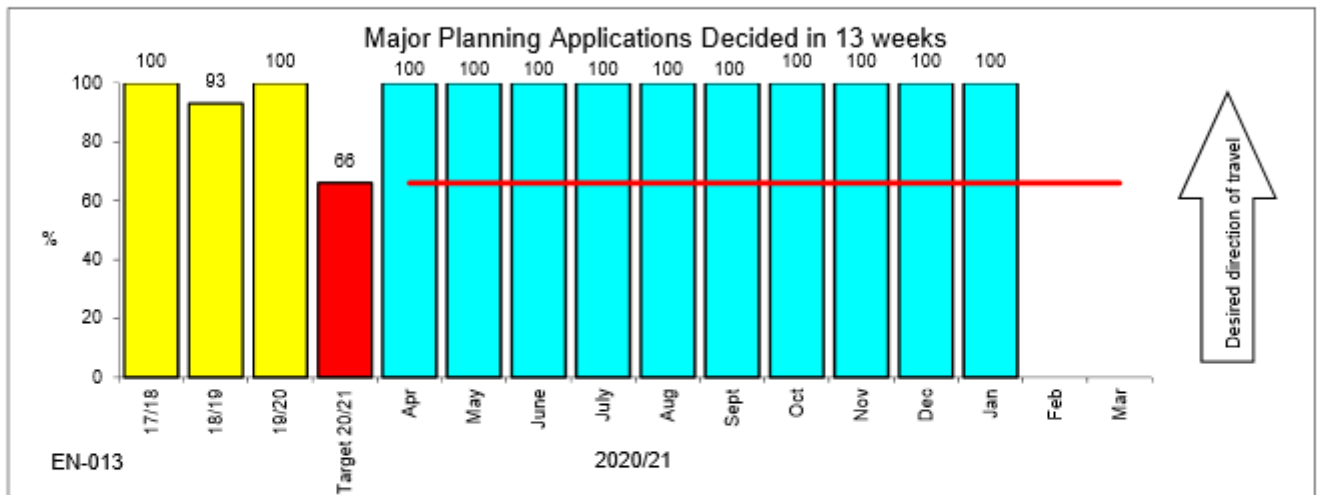


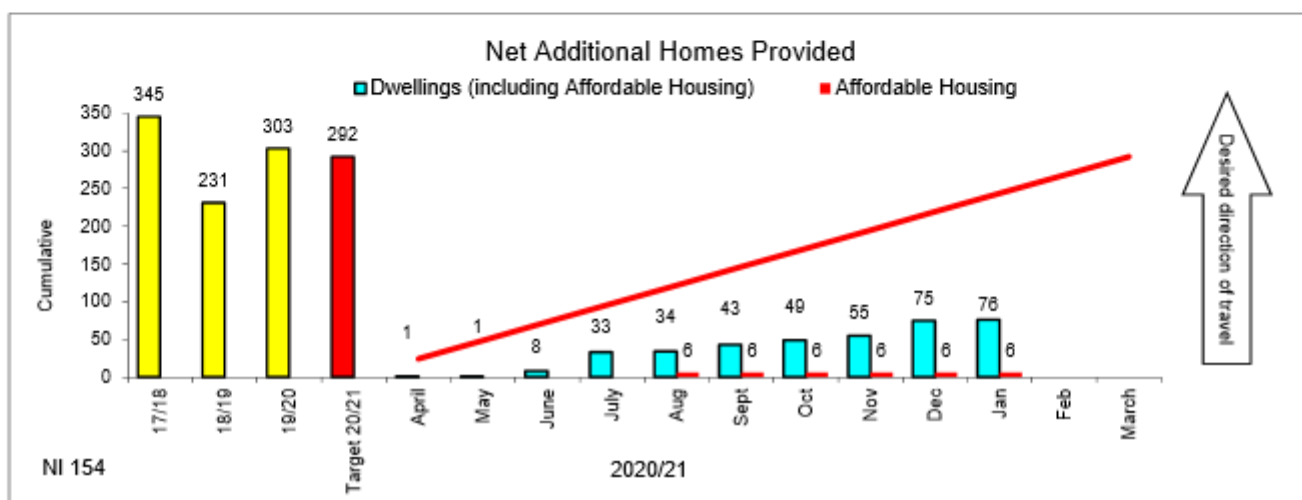
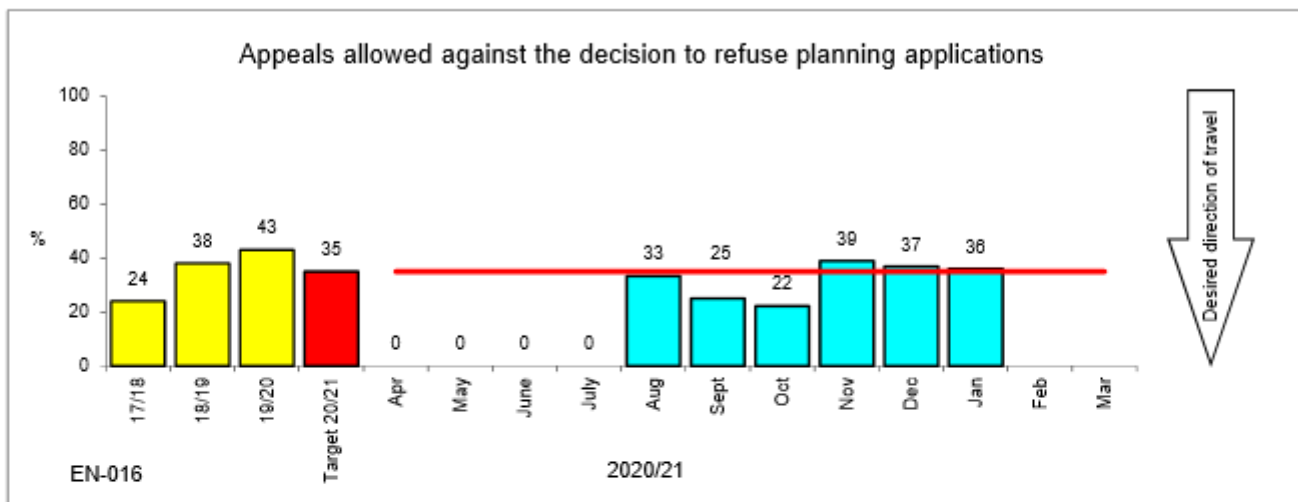
Please note that there can be more than one investigation action per fly tipping incident. This is why there are more investigation and enforcement actions than there are fly tipping incidents.



Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. There is a one month time lag on this figure.

PLANNING (Responsible Manager - Thomas James)



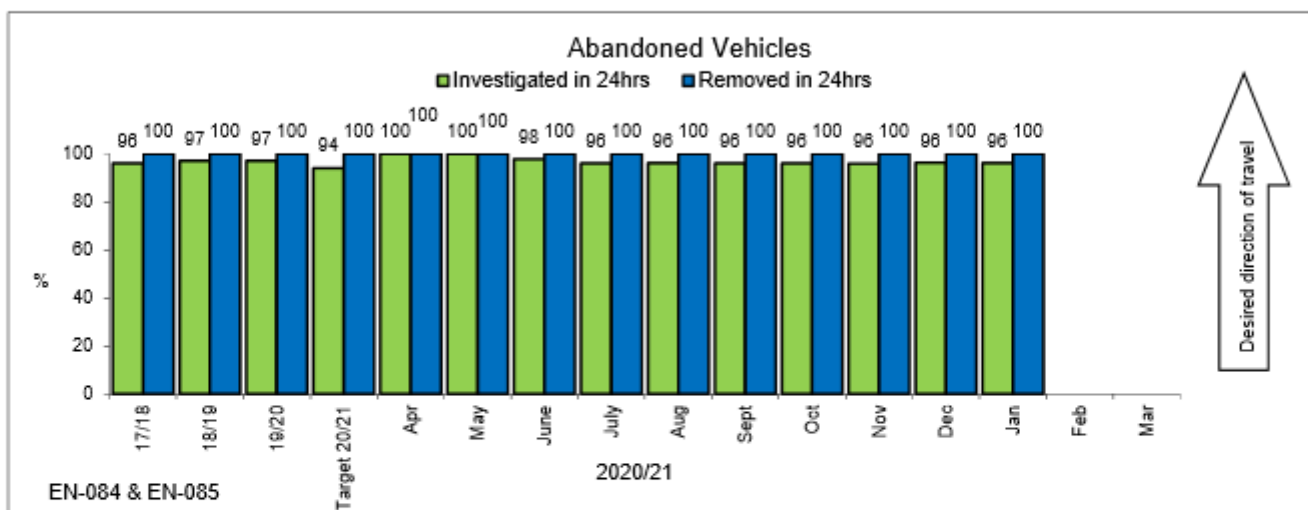


Please note that due to a reporting error, the previously stated figures from September to December were incorrect. The figures have now been corrected.

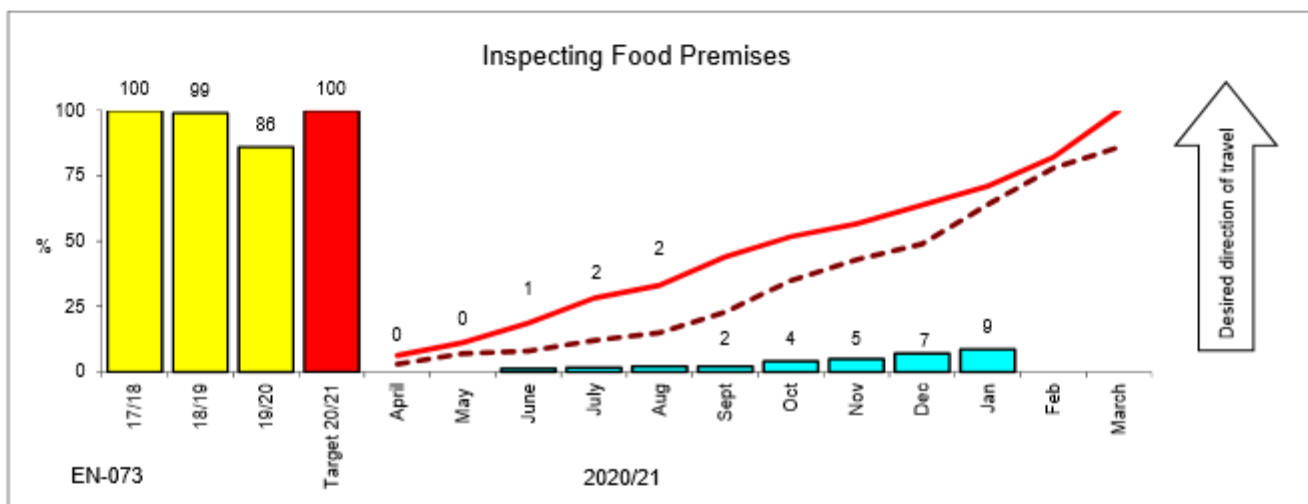
Total Residential Properties Completed				
Year	Residential Properties Target	Dwellings	Affordable Housing Target	Affordable Housing
2010/11	292	146	102	31
2011/12	292	175	102	3
2012/13	292	273	102	0
2013/14	292	370	102	14
2014/15	292	66	102	8
2015/16	292	360	102	126
2016/17	292	399	102	173
2017/18	292	345	102	54
2018/19	292	231	102	37
2019/20	292	303	102	19
2020/21	292	76	102	6
Cumulative Total	3212	2744	1122	471

This table has been added to show all of the residential completions each year since 2010/11, which was the start of the current Local Plan period. The affordable housing numbers may vary from those recorded in the Housing section of the Green Book, due to use of different monitoring arrangements and the inclusion of acquisitions (in the Housing section only).

COMMUNITY SAFETY (Responsible Manager - Geoff McManus)



*24 hours from the time that the vehicle can be legally removed. The table shows the cumulative percentage of vehicles visited and removed during the course of the year.



We have not inspected our due food inspections during April - Jan due to the Coronavirus pandemic requiring the ceasing of official controls to food businesses in the form of physical visits. Instead we have been engaging with food businesses by telephone / virtual meetings to ensure public safety. 41 virtual inspections of new businesses have been carried out. Missed routine programmed inspections will be resumed and completed when safe to do so, in accordance with the Food Standards Agency.

Quarterly Environmental Health Indicators	Desired Direction of Travel	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Percentage of establishments with a food hygiene rating of 3 or better	↑	96%	96%	95%	

Annual Environmental Health Indicator	Target	Desired Direction of Travel	2018/19	2019/20	2020/21
Satisfaction of business with Environmental Health	85%	↑	93%	91%	

**FINANCIAL MANAGEMENT
INFORMATION**

January 2021

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS
APRIL - JANUARY 2021

Introduction

The report that follows summarises the General Fund and Housing Revenue Account budget variations for 2020/21 based on information available at the end of January.

Set out below are explanatory notes for the major variations that have been identified.

General Fund – Major Variations and Risk Areas

The Council allowed a General Fund risk contingency of £250,000 in the Budget for 2020/21, of which £6,120 has been allocated as a contribution towards a domestic violence workstream, £8,000 for a Domestic Homicide Review and £35,000 for Hoe Stream footway repairs. Budget monitoring to the end of January indicates an overspend for the year of £7,646,392. The variations making up this overspend are reported below.

	Position to January £	Forecast Outturn 2020/21 £
a Car Parks Income	4,752,000	5,377,000 *
b Town Centre Leisure lease extension	344,718	413,662 *
c Business Rates	508,378	508,378 *
d Commercial Rents	3,445,833	4,135,000 *
e Leisure Management Fee and other Leisure income	670,000	804,000 *
f Legal Costs	162,933	180,000 *
g Taxis and Private Hire Vehicles	66,313	66,313 *
h Borough Elections	-69,708	-69,708 *
i VAT on Election Expense	57,286	57,286 *
j Civic Events	-52,282	-52,282 *
k Mayors Car and Driver	-23,036	-23,036 *
l Statutory Adverts	-19,551	-19,551 *
m Waste & Recycling	429,167	515,000 *
n The Lightbox	11,000	11,000 *
o Temporary Accommodation Void Loss	10,833	13,000 *
p Public liability claims	30,198	30,198 *
q HG Wells conference centre	90,570	50,570 *
r Use of HG Wells - Corporate and Accredited User subsidy	-249,167	-299,000 *
s Audit costs	105,000	105,000 *
t Building Control Fees	70,483	80,000 *
u Planning Application Fees	-222,698	-150,000 *
v Energy Costs	-29,167	-35,000 *
w Land Charges	14,786	14,786 *
x Housing Standards Selective Licensing Income	31,667	38,000 *
y Bed and Breakfast Expenditure	-27,000	-27,000 *
z Debit/Credit Card Charges	10,283	15,000 *
Contingency unused	-200,880	-200,880 *
Savings achieved in excess of target	-457,647	-549,176 *
Employee costs above staffing budget	330,135	330,135 *
Overspend before Covid specific expenditure and funding	9,790,448	11,318,695
<u>Covid specific expenditure</u>		
Freedom Leisure - employees, operational and re-opening support	1,266,114	1,446,114 *
Housing rough sleepers and homelessness	745,229	844,821 *

Communications including Woking News and Mail	137,000	137,000 *
Other Covid service spend	460,000	552,000 *
Additional specific costs met by Covid Grants below **	186,596	186,596 *
<u>Covid funding:</u>		
General Support grant	-1,281,704	-1,281,704 *
Next Steps Accommodation Programme	-380,130	-380,130 *
Emergency food assistance funding from Surrey CC **	-56,686	-56,686 *
Compliance & Enforcement funding **	-40,738	-40,738 *
Self-isolation funding (Admin)	-24,984	-24,984 *
Sales, Fees & Charges compensation grant	-3,163,800	-4,274,000 *
Council tax new burdens grant	-30,541	-30,541 *
New Burdens funding - Business support grants	-188,500	-188,500 *
Reopening the High Street **	-89,172	-89,172 *
Contain Outbreak Management Fund (COMF) at £3 per head	-302,379	-302,379 *
Leisure Recovery Fund	0	-170,000 *
Total Overspend January 2021	7,026,753	7,646,392

Items marked with a * in the table and the following comments have changed this month. Further details of each of these variations are set out in the following section.

a Car Parks Income (Geoff McManus, Director of Neighbourhood Services)

Free parking arrangements which had been in place since the start of initial lockdown were lifted on 1st July 2020. However since then, and through various levels of restrictions, the activity has been significantly reduced. The impact of changes to behaviours has resulted in less season ticket renewals and lower use of the car parks.

The government has introduced an income compensation scheme for lost sales, fees and charges which funds 75% of the losses over an initial 5% reduction in income. The forecast income from this scheme is shown in the Covid income section.

b Town Centre Leisure lease extension * (Ian Tomes, Strategic Asset Manager)

Due to the Covid pandemic the Town Centre Leisure lease has been extended to accommodate the housing pods provision for rough sleepers. This has incurred costs of £413,662 in 2020-21.

c Business Rates * (Geoff McManus, Director of Neighbourhood Services/Ian Tomes, Strategic Asset Manager)

Revaluation costs, voids and other minor variations in respect of Council buildings have resulted in an overspend against budget of £808,500, which is partly offset by revaluation rebates of £300,122 for car parks, resulting in an overspend against budget of £508,378 in 2020/21.

d Commercial Rents * (Ian Tomes, Strategic Asset Manager)

The National Lockdowns and various levels of restrictions in force during the year has resulted in a difficult trading environment for businesses within the Borough. A number of tenants in the Council's commercial properties have had difficulties in paying rent and service charges due during this period. Where possible arrangements have been made to recover amounts due over time. An assessment of the potential lost income through irrecoverable debt, as well as some units which have become vacant, forecasts a variance to budget of approximately £4.135m in 2020/21. The base budget for 2021/22 has been amended for changes in rents due and includes a provision for further income which may not be recovered.

- e Leisure income * (Steve May, Leisure Services Manager)
Durign 2020/21 there has been a loss of income from the Leisure Management contract, as well as some other smaller Council leisure facilities, as these activities have been forced to close due to the Covid pandemic. The government has provided some compensation for this lost income through the Sales, Fees and Charges compensation scheme reported separately.
- f Legal Costs (Joanne McIntosh, Legal Services Manager)
This overspend is in respect of legal costs associated with commercial properties that have been contracted out to external solicitors due to the volume of work.
- g Taxis and Private Hire Vehicles (Joanne McIntosh, Legal Services Manager)
Activity levels for 2020/21 have been lower than forecast for Private Car Hire and Taxi Licences resulting in an overspend for the service.
- h Borough Elections (Charlotte Griffiths, Electoral and IS Manager)
Borough elections postponed until 2021 due to the Covid-19 pandemic
- i Election Expenses (Charlotte Griffiths, Electoral and IS Manager)
Over claimed VAT on election expenses between December 2016 and March 2020.
- j Civic Events (Frank Jeffrey, Democratic Services Manager,)
Costs relating to Civic Events such as Remembrance Sunday, Civic Service, Civic Reception, Freedom of Borough and Peace Garden Service have either been scaled down for 2020 or postponed until 2021 due to the Covid-19 pandemic
- k Mayors Car and Driver (Frank Jeffrey, Democratic Services Manager,)
The Mayors duties have been limited due to the Covid-19 pandemic resulting in a saving on the costs associated to the Mayors car and driver.
- l Statutory Adverts (Andy Denner, Marketing Communications Manager,)
Eagle Radio ceased trading at the beginning of September 2020 resulting in a saving on the associated Statutory Advert costs. In addition, Statutory advert payments to the Woking News & Mail were suspended for three months and superseded by the Council's Coronavirus partnership during this time.
- m Waste & Recycling * (Geoff McManus, Director of Neighbourhood Services)
Prior years inflation £330,000, increased Corporate Management costs £58,000 and recharged depot costs £127,000 have resulted in an overspend of £515,000 in 2020-21. The 2021-22 budgets have been adjusted.
- n Lightbox * (Julie Fisher, Director of Community Services)
There is an overspend of £11,000 in 2020-21 due to contract inflation.
- o Temporary Accommodation Void Loss (Louise Strongitharm, Director of Housing)
On 11 July 2019 Council approved an upgrade of the temporary accommodation at Claremont Avenue, York Road, and Chertsey Road to ensure the dwellings are fit for purpose. Some units will need to be kept vacant while these works are being carried out. Temporary accommodation rental income is therefore forecast to be £13,000 less than budgeted in 2020/21.

- p Public Liability Claims * (Geoff McManus, Director of Neighbourhood Services)
During 2020-21 there has been an increase in the number of public liability claims resulting in costs of £30,198 being the insurance excess payable by the council.
- q HG Wells conference centre * (Chris Norrington, Business Liaison Manager)
HG Wells is now closed for events business, so there is no income to report. As the building is being used as a homeless person refuge (York road project), there are continuing premises and staff costs.
- s Audit costs * (Neil Haskell, Financial Services Manager)
Public Sector Audit Appointments Limited (PSAA) had proposed a reduction in planned scale fees of 23% for 2018/19 following the re-procurement of services. However, the new auditor (BDO) incurred additional costs in taking over the new audit due to the significance of the Council's investments and complexity of the Group that had not been reflected in the PSAA scale fees for some years, and additional work in respect of revaluations and the group consolidation. An increase in the final fee for 2018/19 by £65,000 to £107,121 based on the additional hours required for this audit at the PSAA grade contracted rates was proposed together with increases in the fees for 2019/20 and 2020/21. The overall cost will be circa £105,000 over budget in this year.
- t Building Control Fees * (David Edwards, Chief Building Control Surveyor)
Due to the effects of coronavirus there has been a marked slowdown in the small domestic market, the effect of this is that building control income is expected to be 80k below budget this financial year. However it should be noted that a number of larger town centre residential developments, if commenced, could reverse this trend next financial year.
- u Planning Application Fees * (Thomas James, Development Manager)
Whilst there was a reduction in planning applications received during April and May as a result of the Coronavirus pandemic, there has since been a significant increase in the number of applications received, including applications involving large scale developments which have attracted high planning fees. In addition, a number of Planning Performance Agreements have been entered into which has resulted in an increase in income. Income to date includes £113k received in 2019/20 which relates to work to be carried out in 2020/21. It is projected there will be a positive variation of £150K for 20/21.
- v Energy Costs *
Energy costs in some areas, Car Parks and Civic Offices for example, have been temporarily reduced because of lower footfall and staff working from home during lockdown.
- w Land Charges (David Ripley, Revenues and Benefits Manager)
Prices have been set to reflect the cost neutral requirement of Land Charges fees and income. Activity suggests income will be below budget for the year by circa £15,000.
- x Housing Standards and Selective Licensing (Louise Strongitharm, Director of Housing)
Financial Penalty income was included in the Housing Standards and Selective Licensing budgets. The Council works proactively with Landlords to ensure appropriate standards of accommodation are maintained meaning financial penalties are not frequently required. These budgets will be removed from the 2021/22 estimates.

- y Bed and Breakfast Expenditure (Louise Strongitharm, Director of Housing)
Expenditure against the standard Bed and Breakfast budget is less than budgeted in 2020/21. A number of homeless individuals\households are being provided accommodation under covid related services thus easing some of the pressure on the Council's standard Bed and Breakfast budget during the pandemic.
- z Debit and Credit Card charges * (Neil Haskell, Financial Services Manager)
Changes in charges and an increase in the number of transactions have resulted in an overspend against budget of circa £15k.

Housing Revenue Account (Louise Strongitharm, Director of Housing)

The 2020/21 Housing Revenue Account variations identified to the end of January 2021 are set out in the table below:-

	Forecast Outturn 2020/21 £
Rent Recovery	550,000 *
Employees saving in excess of revised staffing budget	-61,512 *
Increase in HRA outturn	<u>488,488</u>

Rent Recovery

The collection rate is down on last year due to many tenants struggling with the financial impact of Covid-19. Work continues to ensure that those tenants who have stopped paying receive advice and support in accessing Universal Credit. It is worth noting that with the embargoes on taking recovery action during 2020/21, the courts have a considerable backlog and are prioritising the most serious cases (i.e. significant ASB, substantial rent arrears of more than 1 year, etc.).

It is unclear at this stage what the ongoing financial impact will be on the Housing Revenue Account. However, the Christmas period and latest national lockdown have not had such an adverse impact as first feared. Based on the latest information, we would anticipate the projected increase in arrears, due to Covid-19, to be in the region of £0.4m to £0.55m (a reduction on predictions made earlier in the year).

Capital and Investment Programme decisions

The Executive has delegated authority to approve new schemes up to £10 million in any year, subject to any individual project being not more than £5 million and the cost being contained within the Council's Authorised Borrowing Limit.

During 2020/21 no schemes have been approved under this delegated authority.

Opportunity Purchases

The Investment Programme includes an annual budget of £3,000,000 for opportunity purchases. Slippage from 2019/20 has resulted in a total budget of £5,773,000 for 2020/21. There have been no acquisitions to date.

SHEERWATER REGENERATION

In April 2017 the Council authorised the purchase of private properties by Thamesway Housing Ltd, financed by Thamesway Developments Ltd (TDL), as part of the Sheerwater regeneration scheme. The Sheerwater Community Charter also offered an Assisted Purchase scheme where the Council would acquire a stake in a new property (up to 33% or £100,000) to enable residents to move to an equivalent property, and the option of a mortgage of last resort. The following amounts have been advanced since the schemes opened in August 2017:

<u>Capital Expenditure</u>	<u>No of Properties</u>	
Assisted Purchases and acquisition of new houses	23	£2,718,495
Mortgages	12	£1,954,757
Properties acquired by THL using WBC loan finance:		
Completed Sales (expenditure incurred)	106	£36,785,319
Offers Accepted (committed expenditure)	10	£2,122,875
	<u>116</u>	<u>£43,581,446</u>

Further costs incurred to date which are to be reimbursed by the project are detailed below (the timing of the reimbursement will be dependent on the financial position of the project):

The Birch and Pines Lease Surrender & Demolition	£231,924
The Sheerwater Underwrite Agreement	£3,841,106
Purchase Of Dwellings Within The Redline and acquisition of new houses	£4,682,457
Home Loss & Disturbance Payments	£1,718,689
Infrastructure Investment	£2,128,901
Financial Modelling	£82,821
Southern Housing Group Property Purchase	£3,600,418
Greenoak Housing Association Purchase	£4,023,592
	<u>£20,309,908</u>

Loan Finance Approvals

The Sheerwater regeneration is to be funded by loan finance from the Council. In April 2017 the Council agreed that funding will be advanced at cost to the Council with a 1% arrangement fee. During 2017/18 the Executive approved £5m to be made available to Thamesway Developments Ltd (TDL) and on 5 April 2018 the Council approved a loan facility of £26m to enable TDL to construct the leisure and recreational facilities at the Bishop David Brown site. On the 4 April 2019 the Council approved a further short-term loan facility of £42m to TDL, on terms previously approved, to enable the first residential phase (Purple). The Council also approved that on completion of the Purple phase a 50 year loan facility of £48.4m be made available to Thamesway Housing Ltd at a margin of 0.5%. On 13 February 2020 the Council approved the loan finance for the delivery of the scheme as whole. As detailed in the Council report arrangement fees and margins were removed from the loan facilities for the scheme.

Project Management\Revenue Expenditure

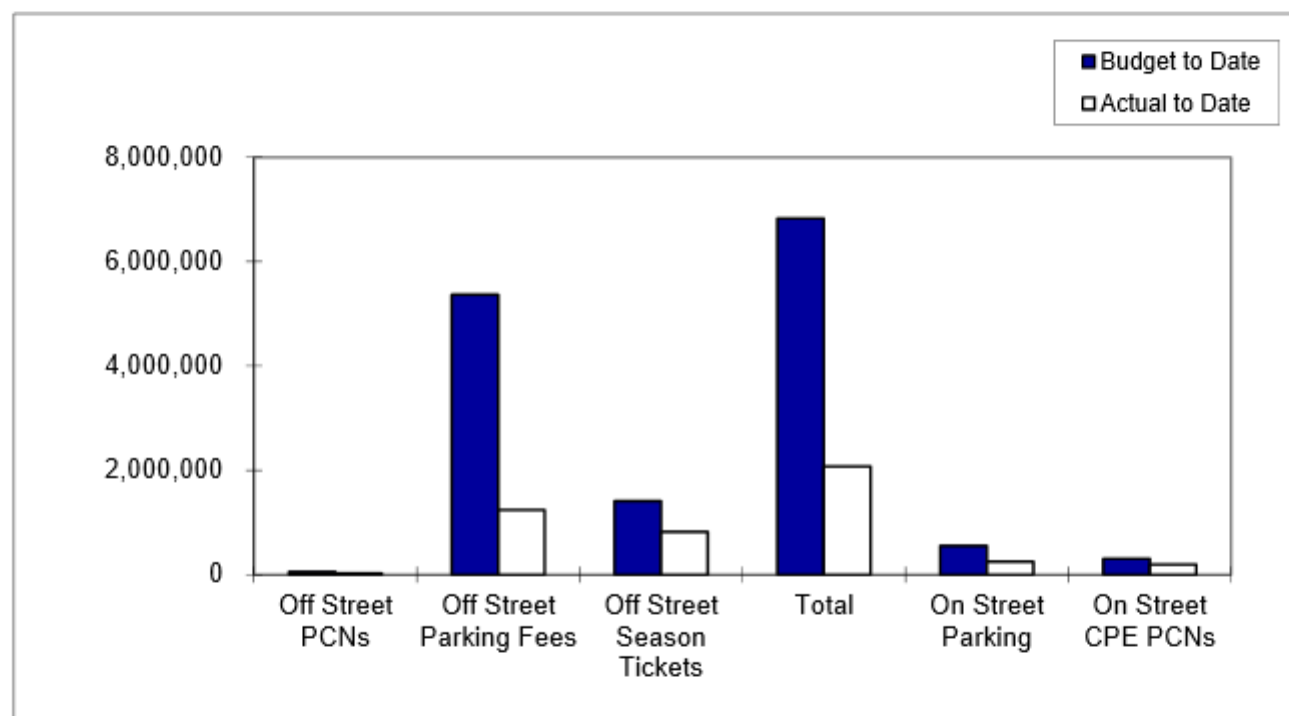
The following costs have been identified to be funded from the Sheerwater Regeneration reserve\WBC Resources:

	<u>To Date</u>
Sheerwater Regeneration Staff Costs Not Charged To TDL	£785,663
Removal Costs	£84,861
Equalities Survey	£72,918
Miscellaneous Costs	£110,038
Securing Void Sheerwater Units	£25,384
Subsidy of Bishop David Brown School Legal Fees and Rent Loss	£122,912
Subsidy of Sheerwater GP Practice	£54,929
Total	<u>£1,256,705</u>

<u>Compulsory Purchase Order (CPO)</u>	<u>Income</u>	<u>Expenditure</u>
DCLG Estate Regeneration Grant	£285,000	
Committed legal advice for CPO process		£280,000

CAR PARKS INCOME
APRIL - JANUARY 2021

	Off Street PCNs	Off Street Parking Fees	Off Street Season Tickets	Total	On Street Parking	On Street CPE PCNs
Annual Budget	63,000	6,393,000	1,510,000	7,966,000	672,000	362,000
Budget to Date	52,000	5,367,000	1,409,000	6,828,000	553,000	302,000
Actual to Date	20,000	1,236,000	820,000	2,076,000	247,000	195,000
Variation to Date	-32,000 -62%	-4,131,000 -77%	-589,000 -42%	-4,752,000 -70%	-306,000 -55%	-107,000 -35%



Free parking arrangements which had been in place since the start of initial lockdown were lifted on 1st July 2020. However since then, and through various levels of restrictions, the activity has been significantly reduced. The impact of changes to behaviours has resulted in less season ticket renewals and lower use of the car parks.

The government has introduced an income compensation scheme for lost sales, fees and charges which will fund 75% of the losses over an initial 5% reduction in income.

Geoff McManus, Director of Neighbourhood Services

STRATEGIC PROPERTY INVESTMENTS

	Rental Income			Financing Costs				Net budget benefit		
	Business Case	Current (Full Year)	Increase/(Decrease)	Business Case	Actual	Further Works	Increase/(Decrease)	Business Case	Increase/(Decrease)	Current Surplus/(Deficit)
<u>Property</u>	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cleary Court	278	269	-9	158	130	21	-7	120	-2	118
Morris House	309	167	-142	187	170	128	111	122	-253	-131
6 Church Street West	728	795	67	451	425		-26	277	93	370
Orion Gate	1,377	1,388	11	483	464		-19	894	30	924
Dukes Court	4,364	4,639	275	2,763	2,622	20	-121	1,601	396	1,997
Red House	423	266	-157	236	224		-12	187	-145	42
CMS House Poole Rd	120	120	0	72	72		0	48	0	48
Victoria Gate	2,073	2,073	0	1,642	1,595		-47	431	47	478
Midas House	1,406	626	-780	950	923		-27	456	-753	-297
Albion House	1,569	1,459	-110	1,140	1,046		-94	429	-16	413
Commercial Buildings	226	199	-27	150	128		-22	76	-5	71
1 Christchurch Way	615	615	-0	360	367		7	255	-7	248
Goldsworth Park Centre	912	927	15	711	681		-30	201	45	246
36-42 Commercial Way	134	134	0	82	59		-23	52	23	75
TOTAL	14,534	13,677	-857	9,385	8,906	169	-310	5,149	-547	4,602

These properties have been acquired to support the economic sustainability and employment space in Woking. Based on January, the above properties will provide a net benefit to the Council of circa £4,602,000 per annum. The reasons for the variations from the business case projections are on the next page.

Ian Tomes, Strategic Asset Manager

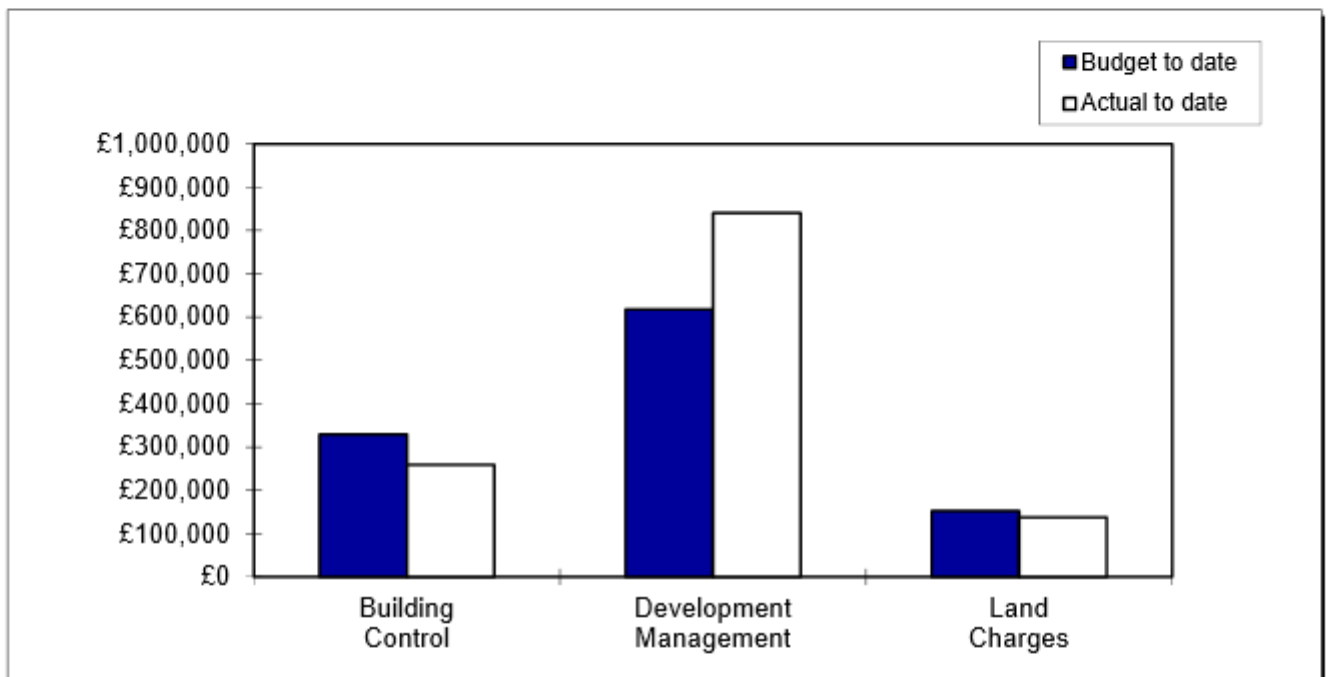
STRATEGIC PROPERTY INVESTMENTS

<u>Property</u>	
Cleary Court	Cleary Court currently has 2 office suites vacant and one shop unit is being handed back in February 2021.
Morris House	The rent shortfall is due to the vacant ground floor retail units.
6 Church Street West	A settlement has been reached with Allianz to accept a surrender on their lease for the ground and 1st floor. Hanesbrands have relocated to another premises from part of the 2nd floor. There is a new full repairing and insuring lease now in place with the Department of Work and Pensions (DWP) for the whole building effective December 2020.
Orion Gate	Orion Gate is fully let.
Dukes Court	The assumed rent for Dukes Court was reduced by 10% on acquisition to allow for turnover of tenancies and to recognise the need to set aside a proportion of rents received into a sinking fund to meet future landlord investment. The financing cost assumption included additional costs which have not yet been incurred. A settlement has been reached with HMRC for the sum of £500,000 to surrender their lease, a significant proportion of which will be used towards refurbishment of their vacant office space (circa 12,000 square foot). New leases have been agreed.
Red House	Red House 2nd floor and ground floor east was handed back the end of January 2020. The second floor is being used by a charity and the ground floor east is being used by Woking Community Transport.
CMS House Poole Rd	CMS House is fully let.
Victoria Gate	Victoria Gate is fully let.
Midas House	Midas House was acquired on 31 January 2019. Part of the 1st floor was under guarantee for 12 months which ended in January 2020. Part of the 3rd floor became vacant just before the acquisition. Part of the second floor was handed back in April 2020. Shop Unit 2 was surrendered in June 2020 with arrears that will not be recoverable, but the unit is now re-let to a new tenant. Shop Unit 1 was surrendered in September 2020 with arrears that will not be recoverable.
Albion House	Albion House was acquired on 29 March 2019. There is currently 1 void unit and a retail unit has been let with a 6 month rent free period ending 5 February 2021.
Commercial Buildings	63, 65, 67, 69, 71, 73 and 75 Commercial Way were acquired on 2 October 2019. Number 67 became vacant on 8 May 2020.
1 Christchurch Way	1 Christchurch Way was acquired on 9 November 2019 and is fully let.
Goldworth Park Centre	The Goldworth Park Centre was acquired on 9 April 2020 and is fully let.
36-42 Commercial Way	36, 38, 40 and 42 Commercial Way was acquired on 11 November 2020 and is fully let.

Ian Tomes, Strategic Asset Manager

OTHER FEES AND CHARGES
APRIL - JANUARY 2021

	Building Control	Development Management	Land Charges
Budget to date	329,160	617,948	152,150
Actual to date	258,677	840,646	137,364
Variation to Date	-70,483 -21%	+222,698 +36%	-14,786 -10%



Building Control (David Edwards, Chief Building Control Surveyor)

Due to the effects of coronavirus there has been a marked slowdown in the small domestic market, the effect of this is that building control income is expected to be 80k below budget this financial year. However it should be noted that a number of larger town centre residential developments, if commenced, could reverse this trend next financial year.

Development Management (Thomas James, Development Manager)

Whilst there was a reduction in planning applications received during April and May as a result of the Coronavirus pandemic, there has since been a significant increase in the number of applications received, including applications involving large scale developments which have attracted high planning fees. In addition, a number of Planning Performance Agreements have been entered into which has resulted in an increase in income. Income to date includes £113k received in 2019/20 which relates to work to be carried out in 2020/21. It is projected there will be a positive variation of £150K for 20/21.

Land Charges (David Ripley, Revenue & Benefits Manager)

Prices have been set to reflect the cost neutral requirement of Land Charges fees and income. Activity to date suggests income will be below budget for the year.

EMPLOYEE COSTS
APRIL - JANUARY 2021

	Original Budget 2020/21 £	Variations £	Latest Budget 2020/21 £	Budget to JANUARY £	Actual Expenditure to JANUARY £	Variation from Budget to JANUARY £
US - Corporate Management Group	854,381	0	854,381	711,985	777,344	65,359
US - Human Resources	458,230	-44,164	414,066	345,055	424,961	79,906
US - Revs, Benefits & Customers Services	1,970,119	-217,346	1,752,773	1,460,644	1,485,414	24,770
US - Financial Services	714,458	0	714,458	595,381	569,371	-26,010
US - ICT and Business Improvement	1,337,787	-16,583	1,321,204	1,101,004	1,002,966	-98,038
US - Legal & Democratic Services	1,452,157	0	1,452,157	1,210,130	1,193,987	-16,143
PLACE - Neighbourhood Services	2,623,360	0	2,623,360	2,186,132	2,170,539	-15,593
PLACE - Planning Services	1,673,115	-89,145	1,583,970	1,319,976	1,485,451	165,475
PLACE - Estate Management	517,637	0	517,637	431,364	387,986	-43,378
PLACE - Building Services	824,036	-31,635	792,401	660,334	646,902	-13,432
PLACE - Business & Community Engagemer	494,708	-39,007	455,701	379,749	329,331	-50,418
PEOPLE - Housing Services	1,837,224	-116,364	1,720,860	1,434,049	1,426,723	-7,326
PEOPLE - Community Services	4,137,403	-94,932	4,042,471	3,368,729	3,467,642	98,913
Salary budget	18,894,615	-649,176	18,245,439	15,204,532	15,368,616	164,084
Contribution towards costs	-3,204,615	0	-3,204,615	-2,670,512	-2,565,974	104,539
	15,690,000	-649,176	15,040,824	12,534,020	12,802,642	268,623

Notes

- At its meeting on the 6 February 2020 the Executive agreed that the staffing budget for the year would be limited to £15.690m and an annual average number of staff for the year of 358 FTE. CMG will manage the staffing budget flexibly within these two parameters.
- Following a staffing review savings of £649,176 have been identified and reported on the savings page. The posts have been removed from the budget.
- The above figures exclude costs of £70,173 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	64,969
Housing Revenue Account	5,204
	<u>70,173</u>

- Contributions towards costs reflect costs included in main table for which we receive some external funding.
- The variation above is split between the General Fund and Housing Revenue Account as follows:

General Fund	330,135
Housing Revenue Account	-61,512
	<u>268,623</u>

EMPLOYEE NUMBERS
As at January 2021

Business Area	Employee Numbers for Full time, Part time, Agency cover and Casual				
	Full Time	Part Time	Agency Cover	Casual Staff	Total FTEs
US - Corporate Management Group (R.Morgan)	5	1	0.00		5.8
US - Human Resources (R.Morgan)	8	4	0.00		10.5
US - Revs, Bens & Customer Services (L.Clarke)	32	13	5.00		44.8
US - Financial Services (L.Clarke)	13	2	0.00		14.3
US - IT & Commercial Unit (R.Morgan)	19	4	0.00		21.7
US - Legal & Licensing (P.Bryant)	10	0	0.00		10.0
US - Democratic Services (P.Bryant)	9	1	0.00		9.9
US - Electoral Services & Post Room (P.Bryant)	2	4	0.00		4.3
US - Marketing & Communications (P.Bryant)	3	0	0.00		3.0
PLACE - Integrated Transport (D.Spinks)	0	0	0.00		0.0
PLACE - Neighbourhood Services (G.McManus)	29	6	0.00	1	32.2
PLACE - Planning Services (D.Spinks)	30	5	2.00		35.5
PLACE - Estate Management (D.Spinks)	4	1	1.94	2	7.2
PLACE - Building Services (D.Spinks)	10	3	0.00		12.2
PLACE - Business Liaison (D.Spinks)	4	1	0.00		4.3
PEOPLE - Housing Services (L.Strongtharm)	17	8	0.00		22.4
PEOPLE - Supporting People (J.Fisher)	54	43	1.14	12	81.5
Additional FTE to account for partially funded posts					8.0
Grand totals	249	96	10.08	15	325.6

The staffing budget is managed flexibly within a total sum of £15,690,000 and an average annual FTE of 358.

Month	Total FTEs
April 2020	327.5
May 2020	330.3
June 2020	322.8
July 2020	321.0
August 2020	315.0
September 2020	318.1
October 2020	319.8
November 2020	323.6
December 2020	326.2
January 2021	325.6
February 2021	
March 2021	
Average for the year to date	323.0

(Average for previous year - 2019-2020 = 331.8)

Memorandum				
Number of externally funded posts (excluded from count above)	55	26	0	4

The funded posts are:

1.On-street parking

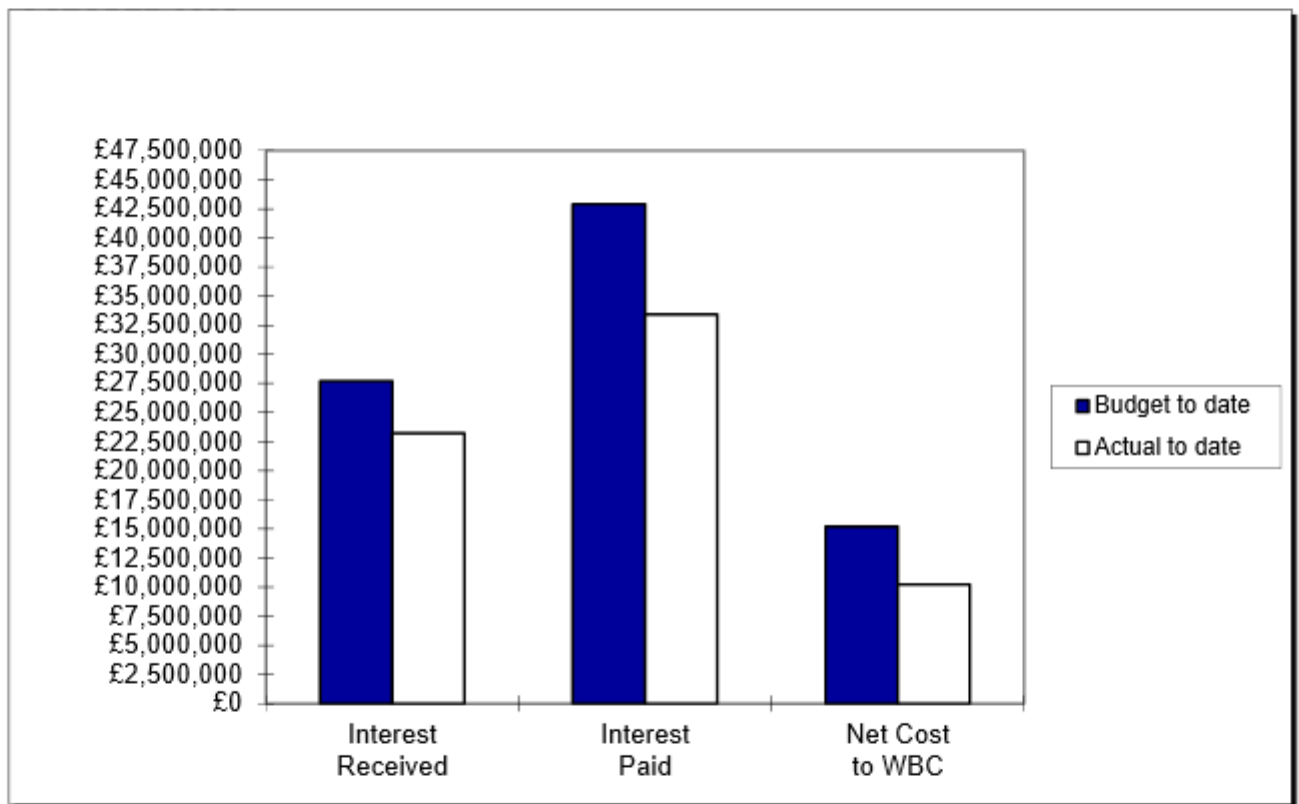
TTR080: Parking Services Manager
OSP020: Operations Manager (On-Street)
AOM010: Assistant Operations Manager
PARK02: Parking Officer(Notice Processing)
PARK04: Correspondence Officer
PARK06: Assistant Technician
BLE001: Bus Lane Enforcement Officer
CIV020: Civil Enforcement Officer Super
CIV021: Civil Enforcement Officer
CIV022: Civil Enforcement Officer
CIV023: Civil Enforcement Officer
CIV024: Civil Enforcement Officer
CIV025: Civil Enforcement Officer
CIV026: Civil Enforcement Officer

CIV027: Civil Enforcement Officer
CIV028: Civil Enforcement Officer
CIV029: Civil Enforcement Officer
CIV030: Civil Enforcement Officer
CIV031: Civil Enforcement Officer
CIV032: Civil Enforcement Officer
CIV033: Civil Enforcement Officer
CIV034: Civil Enforcement Officer
DAL088: Senior Parking Administrator
PARK07: Parking Services Administration Officer

2. Other
SBS185: Building Surveyor
PFI010: PFI Project Manager
LDO010: Drainage and Flood Risk Engineer
LDO020: Drainage and Flood Risk Officer
LDO030: Drainage and Flood Risk Assistant Engineer
ENG001: Town Centre Engineer
ENG002: Town Centre Engineering Officer
ENG003: Principal Engineer
SAM010: Strategic Asset Manager
SBS020: Building Services Manager
CHR025: Senior Building Surveyor
ECS082: Marketing Communications Officer
PRO003: S/Water Housing Project Support Officer
CAD071: S/Water Housing Support Officer
CAD072: S/Water Housing Support Officer
CAD073: S/Water Housing Support Officer
CAD074: S/Water Housing Team Leader
SRB050: Handyperson
SRB055: Handyperson
SRB060: Handyperson
CPC020: Housing Improvement Surveyor
CEH040: Homelink Surveyor
FSP013: Family Co-ordinator

INTEREST RECEIPTS AND PAYMENTS
APRIL - JANUARY 2021

	Interest Received	Interest Paid	Net Cost to WBC
2020/21 Estimate	33,231,503	51,486,100	18,254,597
Budget to date	27,692,919	42,905,083	15,212,164
Actual to date	23,206,872	33,430,701	10,223,829
Variation to Date	-4,486,047 -16%	-9,474,382 -22%	-4,988,335 -33%



The underspend on interest offsets a £5m shortfall on commercial rent income where assumed strategic property acquisitions have not completed. In addition short term borrowing taken during 2020/21 has been at lower interest rates than was assumed in the budget. Loans to group companies and Victoria Square have also been lower than budgeted resulting in an adverse variance in interest received, offset by lower borrowing costs.

A sum of £77k is included in interest paid in respect of a transfer of notional interest to the Wolsey Place reserve.

Neil Haskell, Financial Services Manager

CAPITAL RECEIPTS
APRIL - JANUARY 2021

<u>GENERAL FUND</u>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
<u>Land Sales</u>		
TOTAL RECEIPTS 2020/21	<u>0</u>	<u>0</u>

<u>HOUSING</u>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
Right To Buy Sales *	3,330,000	1,448,400
Land Sales (including target disposals)		
Equity Share Sale		249,375
Repayment of Discount		<u>50,320</u>
TOTAL RECEIPTS 2020/21	<u>3,330,000</u>	<u>1,748,095</u>
Receipt retained by WBC	723,191	465,652
Treasury Share of receipt	535,801	604,406
Earmarked for replacement housing	<u>2,071,008</u>	<u>678,037</u>
	<u>3,330,000</u>	<u>1,748,095</u>

* 7 properties were sold under the Right To Buy to the end of January, at a discounted price of £206,914 compared with a forecast of 15 for the year @ £222,000 each.

The first quarter Treasury payment for 2020/21 of £320,982 was made at the end of July 2020, the Second quarter payment of £133,951 was paid at the end of October 2020 and the third quarter payment of £133,951 was paid at the end of January 2021.

SAVINGS ACHIEVED
APRIL - JANUARY 2021

<u>GENERAL FUND</u>	2020/21	Effect in
<u>Savings achieved to date:</u>	£	2021/22
		£
Staffing posts removed as part of salary review	649,176	649,176
Total Savings achieved at 31 January 2021	<u>649,176</u>	<u>649,176</u>
Savings Target	100,000	
Savings achieved in excess of target at 31 January 2021	<u>-549,176</u>	

HOUSING REVENUE ACCOUNT

Following the outsource of the housing management services there is little opportunity to achieve further efficiency savings due to the nature of the HRA under the new arrangements. Therefore, no savings target was set for 2020/21.

29/01/2021: COMMUNITY INFRASTRUCTURE (CIL)

FUNDING AVAILABLE BY AREA

Area	Funding Receipts (£)	Funding Commitments yet to be Paid (£)	Money Paid (£)	Available Funding (Receipts less Commitments less Money Paid) (£)
Brookwood Neighbourhood Area	6,095.24	-	-	6,095.24
Byfleet and West Byfleet Ward	7,980.02	-	-	7,980.02
Canalside Ward	153,855.65	-	-	153,855.65
Goldsworth Park Ward	8,765.50	6,897.56	-	1,867.94
Heathlands Ward	13,679.17	-	-	13,679.17
Hoe Valley Ward	28,858.52	-	-	28,858.52
Hook Heath Neighbourhood Area	27,744.42	-	-	27,744.42
Horsell Ward	45,805.40	-	-	45,805.40
Knaphill Ward	12,864.00	2,000.00	-	10,864.00
Mount Hermon Ward	160,062.54	-	-	160,062.54
Pyrford Neighbourhood Area	28,246.98	14,000.00	-	14,246.98
Pyrford Ward	5,860.82	-	-	5,860.82
Pyrford Ward within West Byfleet Neighbourhood Area	2,630.77	-	-	2,630.77
St Johns Ward	15,487.65	5,600.00	-	9,887.65
West Byfleet Neighbourhood Area	795,865.01	10,347.36	1,594.68	783,922.97
Total	1,313,801.69	38,844.92	1,594.68	1,273,362.09

CIL is a charge levied on new developments to contribute towards infrastructure delivery. A proportion of the money received from this charge is allocated to Wards or Neighbourhood Areas where the development occurred, to be used for local community projects. Ward Councillors can apply for this funding and work with providers and resident groups to deliver identified community projects. The above table sets out the proportion of the CIL income that has been earmarked for the various Wards and Neighbourhood Areas to date.

**TREASURY MANAGEMENT
INFORMATION**

January 2021

SUMMARY OF EXTERNAL COMMITMENTS
[detailed schedules overleaf]

At 31 December 2020 £'000		At 31 January 2021 £'000	%
External Borrowing Outstanding			
1,357,143	Long-term borrowing ⁽¹⁾	1,406,861	86.4
	Short-term borrowing (less than 12 months)		
147,000	- Three months or more	85,000	5.2
105,000	- Less than three months	137,000	8.4
0	- Mayoral Charities (including Hospice)	0	0.0
<u>1,609,143</u>	Total Borrowing	<u>1,628,861</u>	<u>100.0</u>
External Deposits			
0	Long-term Deposits	0	0
	Short-term Deposits		
1,000	- invested by WBC Treasury ⁽²⁾	11,000	52.4
16,686	- on call with Lloyds	9,983	47.6
<u>17,686</u>	Total External Deposits	<u>20,983</u>	<u>100.0</u>
Long-term Investments in Group Companies/Joint Ventures ⁽³⁾			
13,120	- Thameswey Energy Limited (TEL)	13,120	n/a *
242,962	- Thameswey Housing Limited (THL)	244,120	n/a *
61,558	- Thameswey Housing Limited (Sheerwater)	63,158	n/a *
47,250	- Thameswey Developments Limited (for THL)	47,250	n/a *
5,000	- Thameswey Developments Limited (Sheerwater)	5,000	n/a *
9,800	- Thameswey Developments(Sheerwater Leisure Centre)	9,800	n/a *
25,484	- Thameswey Developments Limited (for TEL)	25,484	n/a *
33,032	- Thameswey Central Milton Keynes Ltd	33,032	n/a *
1,077	- Thameswey Solar Ltd	1,077	n/a *
1,665	- Rutland (Woking) Ltd	1,665	n/a *
495,921	- Victoria Square Woking Ltd	506,703	n/a *
<u>936,870</u>		<u>950,410</u>	
Long-term Loans to External Organisations			
6,350	- Peacocks Centre	6,350	n/a *
9,256	- Woking Hospice	9,256	n/a *
100	- A & B Menswear	100	n/a *
75	- Woking Football Club	75	n/a *
1,736	- Freedom Leisure	1,736	n/a *
6,400	- Greenfield School	6,400	n/a *
1,500	- Kingfield Community Sports Centre Limited	1,500	n/a *
<u>25,417</u>		<u>25,417</u>	
Share Capitalisations			
6,703	- Thameswey Limited	6,703	n/a *
24,490	- Thameswey Housing Limited	24,490	n/a *
6,000	- Woking Necropolis and Mausoleum Ltd	6,000	n/a *
1	- Woking Town Centre Management	1	n/a *
14	- Victoria Square Woking Ltd	14	n/a *
50	- Municipal Bonds Agency	50	n/a *
50	- SurreySave Credit Union	50	n/a *
500	- Kingfield Community Sports Centre Limited	500	n/a *
<u>37,808</u>		<u>37,808</u>	

(1) £132,796k of the long term borrowing is Housing Revenue Account, with £98,006k of this relating to the Housing Self Financing settlement. The remainder of the borrowing relates to the General Fund.

(2) WBC Treasury utilises AAA rated Money Market Funds operated by Deutsche Bank Advisors, Ignis Asset Management and Federated Hermes Cash Management Fund to manage day to day cash flow.

(3) These investments are used to provide operational assets within the group companies, and consequently fall outside the liquidity measure within the Council's approved Investment Strategy i.e. that a minimum of 65% of investments should mature within 12 months of placing an investment.

Long Term Loans

Public Works Loans Board

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
176519	PWLB	27/03/2020	27/03/2021	1.88 Fixed	Maturity	15.0
505504	PWLB	16/11/2016	16/11/2021	1.58 Fixed	Maturity	25.0
496087	PWLB	13/10/2009	13/10/2024	3.91 Fixed	Maturity	4.0
499430	PWLB	12/03/2012	12/03/2025	3.59 Fixed	Maturity	5.0
506421	PWLB	27/09/2017	31/08/2025	1.95 Fixed	Maturity	8.0
501617	PWLB	05/10/2012	05/10/2026	2.18 Fixed	Annuity	1.0
495369	PWLB	17/03/2009	10/03/2027	3.78 Fixed	Maturity	3.0
489099	PWLB	04/10/2004	04/10/2030	4.75 Fixed	Maturity	5.0
489100	PWLB	04/10/2004	04/10/2031	4.75 Fixed	Maturity	5.0
489952	PWLB	20/05/2005	16/05/2033	4.45 Fixed	Maturity	5.0
503002	PWLB	24/04/2014	24/04/2034	3.69 Fixed	Annuity	1.1
488996	PWLB	26/08/2004	26/08/2034	4.85 Fixed	Maturity	5.0
497990	PWLB	28/09/2010	28/09/2034	4.06 Fixed	Maturity	5.0
489911	PWLB	16/05/2005	16/05/2035	4.55 Fixed	Maturity	5.0
502015	PWLB	22/03/2013	22/03/2037	3.90 Fixed	Maturity	5.0
494140	PWLB	10/12/2007	10/12/2037	4.49 Fixed	Maturity	3.0
501718	PWLB	13/11/2012	13/05/2038	3.78 Fixed	Maturity	5.0
496255	PWLB	01/12/2009	01/12/2039	4.22 Fixed	Maturity	3.0
502580	PWLB	04/10/2013	04/10/2040	4.26 Fixed	Maturity	5.0
494241	PWLB	09/01/2008	10/12/2042	4.39 Fixed	Maturity	3.0
496164	PWLB	04/11/2009	02/11/2049	4.29 Fixed	Maturity	3.0
496526	PWLB	21/01/2010	21/01/2053	4.48 Fixed	Maturity	4.0
494807	PWLB	10/09/2008	10/09/2053	4.41 Fixed	Maturity	3.0
496700	PWLB	19/02/2010	19/09/2053	4.67 Fixed	Maturity	10.0
496599	PWLB	01/02/2010	01/08/2054	4.44 Fixed	Maturity	5.0
496701	PWLB	19/02/2010	19/01/2055	4.67 Fixed	Maturity	10.0
490975	PWLB	10/01/2006	10/01/2056	3.95 Fixed	Maturity	3.0
501032	PWLB	28/03/2012	01/09/2056	3.50 Fixed	Maturity	10.0
492382	PWLB	02/11/2006	02/11/2056	4.05 Fixed	Maturity	6.0
496702	PWLB	19/02/2010	19/10/2057	4.67 Fixed	Maturity	10.0
494733	PWLB	15/08/2008	15/02/2058	4.39 Fixed	Maturity	3.0
494420	PWLB	07/03/2008	07/03/2058	4.41 Fixed	Maturity	3.0
494702	PWLB	04/08/2008	04/08/2058	4.46 Fixed	Maturity	5.0
501025	PWLB	28/03/2012	02/09/2058	3.50 Fixed	Maturity	10.0
496703	PWLB	19/02/2010	19/01/2059	4.67 Fixed	Maturity	10.0
501029	PWLB	28/03/2012	03/03/2059	3.50 Fixed	Maturity	10.0
496600	PWLB	01/02/2010	01/08/2059	4.43 Fixed	Maturity	5.0
501028	PWLB	28/03/2012	01/09/2059	3.50 Fixed	Maturity	10.0
496704	PWLB	19/02/2010	19/10/2059	4.67 Fixed	Maturity	8.0
496257	PWLB	01/12/2009	01/12/2059	4.21 Fixed	Maturity	4.0
496525	PWLB	21/01/2010	21/01/2060	4.46 Fixed	Maturity	4.0
501027	PWLB	28/03/2012	01/03/2060	3.49 Fixed	Maturity	10.0
501024	PWLB	28/03/2012	01/09/2060	3.49 Fixed	Maturity	10.0
497889	PWLB	10/09/2010	10/09/2060	4.04 Fixed	Maturity	5.0
501030	PWLB	28/03/2012	01/03/2061	3.49 Fixed	Maturity	10.0
501026	PWLB	28/03/2012	01/09/2061	3.48 Fixed	Maturity	10.0
499282	PWLB	28/12/2011	22/12/2061	4.11 Fixed	Maturity	5.0
499322	PWLB	20/01/2012	20/01/2062	3.99 Fixed	Maturity	5.0
501031	PWLB	28/03/2012	01/03/2062	3.48 Fixed	Maturity	18.0
503577	PWLB	18/12/2014	18/07/2062	3.22 Fixed	Maturity	3.0
503547	PWLB	15/12/2014	15/12/2062	3.36 Fixed	Maturity	3.0
503658	PWLB	20/01/2015	20/03/2063	2.99 Fixed	Maturity	2.0
503523	PWLB	02/12/2014	02/05/2063	3.45 Fixed	Maturity	3.0
502654	PWLB	04/11/2013	04/11/2063	4.20 Fixed	Maturity	5.0
503517	PWLB	01/12/2014	01/05/2064	3.49 Fixed	Maturity	5.0
504415	PWLB	19/10/2015	19/10/2064	3.25 Fixed	Maturity	9.5
503472	PWLB	20/11/2014	20/11/2064	3.66 Fixed	Maturity	5.0
503499	PWLB	27/11/2014	27/11/2064	3.58 Fixed	Maturity	6.0
504660	PWLB	11/02/2016	11/02/2065	2.92 Fixed	Maturity	3.0
506120	PWLB	09/06/2017	09/06/2065	2.28 Fixed	Maturity	4.5
504298	PWLB	12/08/2015	12/08/2065	3.16 Fixed	Maturity	2.0
504387	PWLB	28/09/2015	28/09/2065	3.18 Fixed	Maturity	5.0
504478	PWLB	18/11/2015	18/11/2065	3.33 Fixed	Maturity	2.0
504531	PWLB	08/12/2015	08/12/2065	3.21 Fixed	Maturity	2.0
504597	PWLB	19/01/2016	19/01/2066	3.13 Fixed	Maturity	2.5

Long Term Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
505119	PWLB	20/06/2016	20/04/2066	2.50 Fixed	Maturity	10.0
505091	PWLB	17/06/2016	17/06/2066	2.57 Fixed	Maturity	10.0
505186	PWLB	30/06/2016	30/06/2066	2.42 Fixed	Maturity	3.0
505365	PWLB	21/09/2016	21/09/2066	2.23 Fixed	Maturity	4.0
505499	PWLB	10/11/2016	10/11/2066	2.47 Fixed	Maturity	8.0
505518	PWLB	30/11/2016	30/11/2066	2.61 Fixed	Maturity	9.0
505724	PWLB	13/02/2017	11/02/2067	2.74 Fixed	Annuity	11.6
505767	PWLB	28/02/2017	28/02/2067	2.68 Fixed	Annuity	19.3
505783	PWLB	02/03/2017	02/03/2067	2.64 Fixed	Annuity	9.6
505922	PWLB	27/03/2017	27/03/2067	2.37 Fixed	Maturity	5.0
506000	PWLB	19/04/2017	19/04/2067	2.50 Fixed	Annuity	4.8
506121	PWLB	09/06/2017	09/06/2067	2.52 Fixed	Annuity	4.8
506306	PWLB	31/08/2017	31/08/2067	2.52 Fixed	Annuity	48.4
506347	PWLB	12/09/2017	12/09/2067	2.50 Fixed	Annuity	9.7
506555	PWLB	07/11/2017	07/11/2067	2.67 Fixed	Annuity	19.4
506564	PWLB	09/11/2017	09/11/2067	2.66 Fixed	Annuity	29.1
506569	PWLB	10/11/2017	10/11/2067	2.63 Fixed	Annuity	19.4
506658	PWLB	23/11/2017	23/11/2067	2.65 Fixed	Annuity	9.7
506730	PWLB	13/12/2017	13/12/2067	2.64 Fixed	Annuity	9.7
506752	PWLB	19/12/2017	19/12/2067	2.30 Fixed	Maturity	10.0
506980	PWLB	02/03/2018	02/03/2068	2.73 Fixed	Annuity	9.8
507084	PWLB	19/03/2018	19/03/2068	2.63 Fixed	Annuity	9.7
507090	PWLB	20/03/2018	20/03/2068	2.61 Fixed	Annuity	9.7
507135	PWLB	26/03/2018	26/03/2068	2.56 Fixed	Annuity	14.6
507136	PWLB	26/03/2018	26/03/2068	2.56 Fixed	Annuity	7.8
507182	PWLB	29/03/2018	29/03/2068	2.54 Fixed	Annuity	9.7
507445	PWLB	31/05/2018	31/05/2068	2.49 Fixed	Annuity	9.7
507623	PWLB	27/07/2018	27/07/2068	2.53 Fixed	Annuity	9.7
507925	PWLB	19/10/2018	19/10/2068	2.68 Fixed	Maturity	6.0
508038	PWLB	14/11/2018	14/11/2068	2.72 Fixed	Annuity	9.8
508052	PWLB	19/11/2018	19/11/2068	2.78 Fixed	Annuity	9.8
508146	PWLB	07/12/2018	07/12/2068	2.75 Fixed	Annuity	58.8
508180	PWLB	11/12/2018	11/12/2068	2.66 Fixed	Annuity	19.6
508231	PWLB	13/12/2018	13/12/2068	2.55 Fixed	Annuity	39.2
508432	PWLB	31/01/2019	31/01/2069	2.56 Fixed	Annuity	9.8
508481	PWLB	11/02/2019	11/02/2069	2.52 Fixed	Annuity	78.8
508610	PWLB	27/02/2019	27/02/2069	2.39 Fixed	Annuity	7.0
508842	PWLB	19/03/2019	19/03/2069	2.55 Fixed	Annuity	19.7
508850	PWLB	20/03/2019	20/03/2069	2.53 Fixed	Annuity	19.7
508869	PWLB	22/03/2019	22/03/2069	2.49 Fixed	Annuity	29.5
508916	PWLB	25/03/2019	25/03/2069	2.39 Fixed	Annuity	49.2
508947	PWLB	26/03/2019	26/03/2069	2.37 Fixed	Annuity	19.7
509003	PWLB	28/03/2019	28/03/2069	2.31 Fixed	Annuity	19.7
509473	PWLB	05/07/2019	05/07/2069	2.15 Fixed	Annuity	19.7
509557	PWLB	26/07/2019	26/07/2069	2.16 Fixed	Annuity	19.7
509591	PWLB	06/08/2019	06/08/2069	2.09 Fixed	Annuity	19.8
509644	PWLB	09/08/2019	09/08/2069	1.93 Fixed	Annuity	19.8
509739	PWLB	20/08/2019	20/08/2069	1.77 Fixed	Annuity	9.9
509874	PWLB	05/09/2019	05/09/2069	1.74 Fixed	Annuity	9.9
116151	PWLB	25/09/2019	25/09/2069	1.82 Fixed	Annuity	9.9
116631	PWLB	26/09/2019	26/09/2069	1.80 Fixed	Annuity	9.9
141733	PWLB	11/12/2019	11/12/2069	3.08 Fixed	Annuity	19.8
156094	PWLB	30/01/2020	30/01/2070	2.85 Fixed	Annuity	19.9
186269	PWLB	16/04/2020	16/04/2070	2.48 Fixed	Annuity	19.9
197955	PWLB	12/05/2020	12/05/2070	2.43 Fixed	Annuity	19.9
292072	PWLB	18/01/2021	18/01/2071	1.71 Fixed	Annuity	10.0 *
294068	PWLB	21/01/2021	21/01/2071	1.71 Fixed	Annuity	20.0 *
297978	PWLB	29/01/2021	29/01/2071	1.68 Fixed	Annuity	20.0 *

* New loans taken during this period.

Average interest rate 2.79

1,367.4

Long Term Loans

Market Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal	
252	LB of Hackney	21/11/2016	19/11/2021	1.38 Fixed	Maturity	3.5	
253	Cornwall Council	03/01/2017	04/01/2022	1.30 Fixed	Maturity	6.0	
291/296	Barclays Bank plc	31/07/2006	31/07/2076	4.75 Fixed	Maturity	5.0 **	
292/295	Barclays Bank plc	31/07/2006	31/07/2076	4.75 Fixed	Maturity	5.0 **	
299	Barclays Bank plc	05/04/2007	05/04/2077	3.95 Fixed	Maturity	5.0 **	
No new loans taken during this period.						Average interest rate 3.26	<u>24.5</u>

** These loans were previously classified as LOBO (Lender Option Borrower Option) loans. Barclays notified the Council that it had permanently waived its rights under the lender's option of the LOBO feature of the loans to change the interest rate in the future. As a result, the loans effectively became fixed rate loans at their current interest rates with their stated maturities and no risk that the rates will be changed in the future. This change was effective from 28th June 2016.

Lender Option Borrower Option (LOBO) Loan Debt

£15m of the Council's long term borrowing is in the form of loans called LOBOs. These loans have a 'step up' date after which the lender has the option of asking for the interest rate to be increased at specific intervals ('call periods'). Should the lender request a rate increase, the Council has the option of repaying the loan and seeking an alternative source of finance. Some LOBOs have an interest rate increase pre-agreed at the 'step up' date at which the borrower does not have the option to repay. The new rate is referred to as the 'back-end rate'.

Reference	Counter Party Name	Start date	Maturity date	Initial rate	Next Step up date	Back-end rate	Effective rate	Call Period	Principal £m
293	Danske Bank*	05/04/2005	05/04/2055	3.90	05/04/2023	4.75	n/a	6 years	5.0
294/297	Dexia Public Finance Bank*	06/10/2006	06/10/2076	3.89	08/04/2021	4.75	n/a	2 years	5.0
298	Dexia Public Finance Bank	22/11/2006	22/11/2076	3.95	22/11/2026	3.95	n/a	1 years	5.0
*LOBO has stepped up to back-end rate.						Average prevailing interest rate 4.48	<u>15.0</u>		

Total Long Term Loans

Average prevailing interest rate 2.82

1,406.9

PRUDENTIAL INDICATORS

Section 1 of the Local Government Act 2003, requires the Council to determine, before the beginning of each financial year, the Council's treasury Prudential Indicators.

On 30 July 2020, the Council determined the following limits for 2020/21:

Operational Boundary for External Debt	£2,070,420,000
<i>Current External Debt as a percentage of Operational Boundary *</i>	78.97%
Authorised Limit for External Debt	£2,080,420,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	78.59%

* The value relating to the estimated PFI liability at 31 January 2021 which is classed as a credit arrangement and comes within the scope of the prudential indicators is: £25,856,000

New Deals taken between 1 January 2021 and 31 January 2021

Internally managed deposits

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
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No applicable deals

Temporary Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
3457	SOUTH GLOUCESTERSHIRE COUNCIL	13/01/2021	15/02/2021	0.020	5,000,000.00
					<u>5,000,000.00</u>

Long Term Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
292072	PUBLIC WORKS LOAN BOARD	18/01/2021	18/01/2071	1.710	10,000,000.00
294068	PUBLIC WORKS LOAN BOARD	21/01/2021	21/01/2071	1.710	20,000,000.00
297978	PUBLIC WORKS LOAN BOARD	29/01/2021	29/01/2071	1.680	20,000,000.00
					<u>50,000,000.00</u>

Deals Outstanding at 31 January 2021

Internally managed deposits

Deal Ref	Counter Party Name	Dates		Interest Rate	Principal
		Start	Maturity		
2750	FEDERATED HERMES CASH MANAGEMENT FUND	N/A	CALL	0.010	11,000,000.00
					<u>11,000,000.00</u>

Deposits placed on the advice of Tradition UK

Deal Ref	Counter Party Name	Dates		Interest Rate	Principal
		Start	Maturity		

No applicable deals

Temporary Loans

Deal Ref	Counter Party	Dates		Interest Rate	Principal
		Start	Maturity		
3426	GREATER LONDON AUTHORITY	05/02/2020	03/02/2021	1.00	15,000,000.00
3427	GREATER LONDON AUTHORITY	10/02/2020	08/02/2021	1.05	15,000,000.00
3431	SHROPSHIRE COUNTY COUNCIL	17/06/2020	09/06/2021	0.70	5,000,000.00
3432	SOMERSET COUNTY COUNCIL	17/06/2020	01/03/2021	0.60	5,000,000.00
3433	DERBYSHIRE COUNTY COUNCIL GENERAL	22/06/2020	21/06/2021	0.70	10,000,000.00
3434	HAMPSHIRE COUNTY COUNCIL	22/06/2020	22/03/2021	0.60	5,000,000.00
3435	WEST YORKSHIRE COMBINED AUTHORITY	15/07/2020	15/04/2021	0.30	10,000,000.00
3437	DERBYSHIRE COUNTY COUNCIL GENERAL	19/08/2020	18/08/2021	0.50	20,000,000.00
3438	PORTSMOUTH CITY COUNCIL	10/09/2020	09/09/2021	0.35	15,000,000.00
3439	MIDDLESBROUGH COUNCIL	14/09/2020	13/09/2021	0.25	10,000,000.00
3440	WOKINGHAM BOROUGH COUNCIL	16/09/2020	15/09/2021	0.25	10,000,000.00
3441	CRAWLEY BOROUGH COUNCIL	19/10/2020	18/10/2021	0.30	5,000,000.00
3442	HAMPSHIRE COUNTY COUNCIL	19/10/2020	18/10/2021	0.30	5,000,000.00
3443	GATESHEAD COUNCIL	16/10/2020	15/10/2021	0.30	5,000,000.00
3444	SOMERSET COUNTY COUNCIL PENSION FUND	16/10/2020	15/10/2021	0.35	2,000,000.00
3445	WEST YORKSHIRE COMBINED AUTHORITY	22/10/2020	19/10/2021	0.30	5,000,000.00
3446	GREATER LONDON AUTHORITY	22/10/2020	21/10/2021	0.40	10,000,000.00
3447	CUMBRIA COUNTY COUNCIL	16/11/2020	15/11/2021	0.30	10,000,000.00
3448	LONDON BOROUGH OF HAVERING	17/11/2020	16/11/2021	0.35	5,000,000.00
3449	SPELTHORNE BOROUGH COUNCIL	18/11/2021	17/11/2021	0.30	5,000,000.00
3450	BOLTON METROPOLITAN BOROUGH COUNCIL	18/11/2021	17/11/2021	0.30	10,000,000.00
3451	SOMERSET COUNTY COUNCIL PENSION FUND	18/11/2021	17/11/2021	0.35	5,000,000.00
3452	KIRKLEES COUNCIL - HUDDERSFIELD	15/12/2020	15/02/2021	0.03	10,000,000.00
3453	GREATER MANCHESTER COMBINED AUTHORITY	17/12/2020	17/02/2021	0.03	15,000,000.00
3456	SOUTH GLOUCESTERSHIRE COUNCIL	21/12/2020	22/02/2021	0.02	5,000,000.00
3457	SOUTH GLOUCESTERSHIRE COUNCIL	13/01/2021	15/02/2021	0.02	5,000,000.00
					<u>222,000,000.00</u>

**THAMESWEY GROUP
INFORMATION**

January 2021

THAMESWEY GROUP

Thameswey Ltd (TL) is a 100% subsidiary of Woking Borough Council. It is a holding company and has set up a number of subsidiary Companies specialising in low carbon energy generation, housing at intermediate rental, sustainable house building, property development and support services.

The group is made up of the following companies: unless otherwise stated they are 100% subsidiaries of Thameswey Ltd:

Name	Abbr.	Description
Thameswey Central Milton Keynes Ltd	TCMK	100% subsidiary of TEL providing low carbon energy generation in Milton Keynes
Thameswey Developments Ltd	TDL	Property Development on behalf of WBC
Thameswey Energy Ltd	TEL	Low carbon energy generation in Woking
Thameswey Housing Ltd	THL	Provides housing in the Borough. The majority of the housing is provided at intermediate rental
Thameswey Guest Houses Ltd	TGHL	100% Subsidiary of THL. Company began trading on 01/09/2014.
Thameswey Maintenance Services Ltd	TMSL	Operation & maintenance of Thameswey energy stations and ad hoc work for other customers
Thameswey Solar Ltd	TSL	Operates PV panels throughout the Borough
Thameswey Sustainable Communities Ltd	TSCL	Sustainable Energy Consultancy and also runs the Action Surrey project
Rutland (Woking) Ltd	RWL	50% Joint Venture between TDL and Rutland Properties
Rutland Woking (Carthouse Lane) Ltd	RWCL	50% Joint Venture between TDL and Rutland Properties, developed land on Carthouse Lane, Woking
Rutland Woking (Residential) Ltd	RWRL	75% subsidiary of the Thameswey Group via 50% held by THL and 25% by TDL.

For further information please see our website: www.thamesweygroup.co.uk

For information on reducing energy consumption in homes, schools and businesses please see: www.actionsurrey.org

For information on the solar PV installations please visit our website www.thamesweysolar.co.uk

THAMESWEY GROUP
EMPLOYEE NUMBERS
As at 31 December 2020

Service Unit	Employee Numbers for Full Time, Part Time, Agency Cover & Casual					
	Full Time	Part Time at FTE	Apprentice	Agency Cover	Casual Staff	Total FTEs
Thameswey Maintenance Services Ltd	5	0	0	0	0	5.0
Thameswey Sustainable Communities Ltd	46	0.7	0	0	0	46.7
GROUP	51.0	0.7	0.0	0.0	0.0	51.7

Month	Total FTEs
April	44.7
May	48.7
June	48.7
July	47.7
August	47.7
September	47.7
October	51.7
November	52.7
December	51.7
January	
February	
March	
Average for the year to date	49.1

5 additional staff were taken on in October 2020 to cover the Green Homes initiative

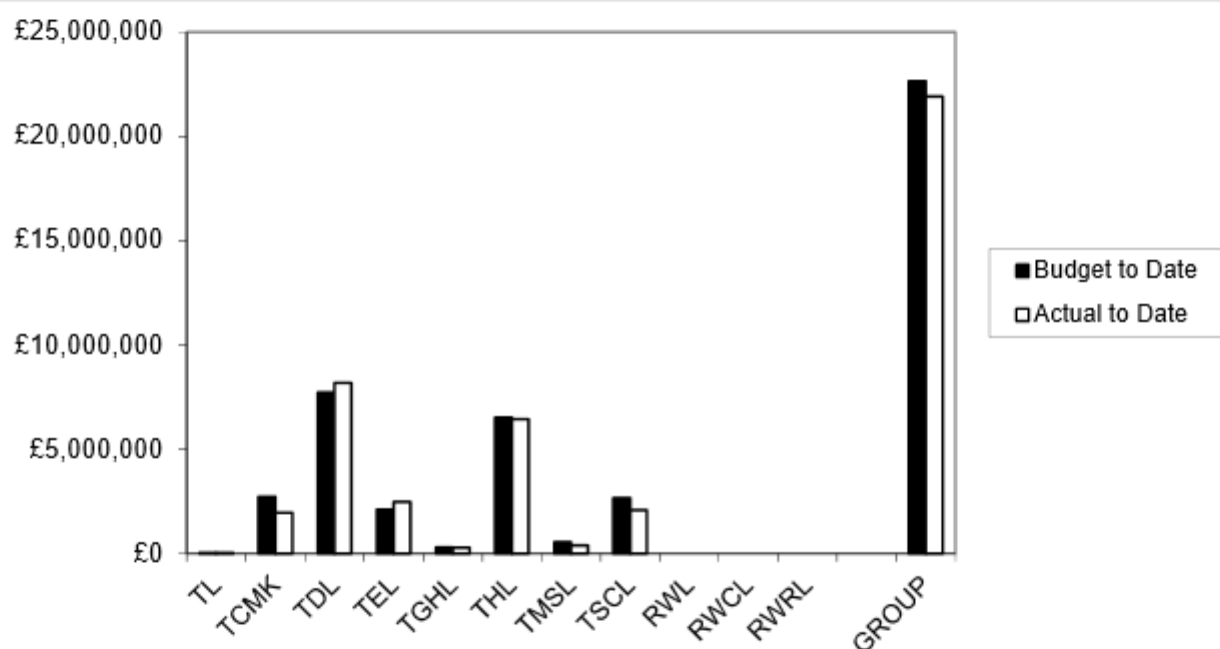
No other Thameswey Group companies have employees.

THAMESWEY GROUP
SALES INCOME
December 2020

Company	Budget to Date £	Actual to Date £	Variance to Date £
TSL	0	0	0
TL	37,750	48,705	10,955
TCMK	2,734,969	1,962,849	(772,120)
TDL	7,717,068	8,186,214	469,147
TEL	2,121,955	2,483,759	361,804
TGHL	304,500	295,263	(9,237)
THL	6,521,171	6,446,660	(74,510)
TMSL	555,000	398,400	(156,600)
TSCL	2,663,600	2,087,570	(576,029)
RWL			
RWCL			
RWRL			
GROUP	22,656,012	21,909,421	(746,591)

Notes

1



There is a one month time lag on this report.

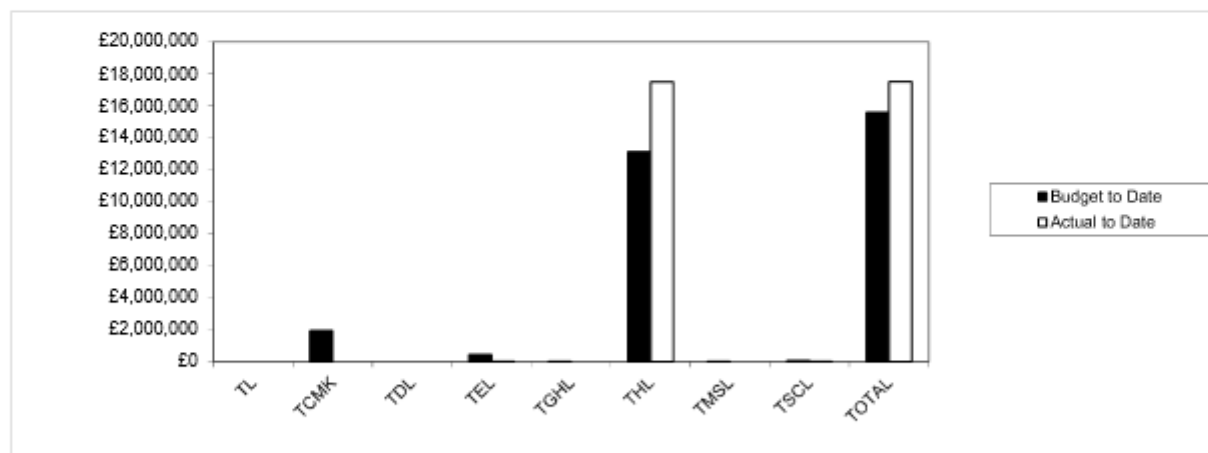
ALL FIGURES SUBJECT TO YEAR END ADJUSTMENTS

Notes

1. TCMK - Gross profit is not impacted due to the low gas price revenue & costs

THAMESWEY GROUP
CAPITAL EXPENDITURE
December 2020

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TSL	0	0	0	
TL	0	0	0	
TCMK	1,952,000	0	(1,952,000)	3
TDL	0	0	0	
TEL	439,052	1,528	(437,524)	2
TGHL	7,500	0	(7,500)	
THL	13,110,000	17,481,428	4,371,428	1
TMSL	11,250	0	(11,250)	
TSCL	60,000	21,641	(38,359)	
TOTAL	15,579,802	17,504,598	1,924,796	



There is a one month time lag on this report.

NOTES

1. THL: Capital Expenditure:

	£	
PEX Software	35,122	
1 Langmans Way	388,783	
11 St Michaels Road	422,937	
121 Chertsey Road	6,453,333	<i>In the budget, 121 Chertsey Road was scheduled for 2021.</i>
123 Brookfield	360,991	
18 Walton Terrace	343,330	
19 Walton Terrace	370,215	
2 Heron Walk	172,921	
21 Farthings	420,106	
21 Scarlett Close	371,162	
22 Newsham Road	259,010	
27 Lidstone	341,654	
32 Rydens Way	337,328	
34 Inkerman Road	377,976	
36 Alma Close	356,772	
37a St Johns Road	291,870	
37b St Johns Road	290,132	
38 Queen Elizabeth Way	373,898	
4 Dunned	360,616	
41 Southern Way	391,919	
44 Oakfield	335,267	
5 Hedgerley Court	295,060	
56 Union Street	426,384	
61 Willow Way	458,727	
62 Bagshot Road	291,590	
8 Thorsden Court	426,867	
9 Choir Green	387,485	
9 Dunned	351,820	
99 Nether Vell Mead	312,136	
Renovations	<u>1,476,018</u>	
	<u>17,481,428</u>	

0

Please note that Sheerwater properties are recognised quarterly

2. TEL: Timing variances for asset purchase

3. TCMK: Timing variances for asset purchase

THAMESWEY GROUP
NEW LOANS
December 2020

Company	Project	Lender	Start Date	Maturity Date	Interest Rate %	Principal (£M)	Loan Ref
TDL for TEL	Poole Road	WBC	09-Apr-20	09-Apr-70	3.45%	1.50	14757
TCMK		WBC	29-Jun-20	29-Jun-45	4.16%	0.56	11071
TDL for TEL	Poole Road	WBC	11-Jun-20	11-Jun-70	3.41%	1.10	14758
TDL for TEL	Poole Road	WBC	16-Jun-20	16-Jun-70	3.21%	0.80	14759
TDL	Sheerwater Leisure Centre	WBC	22-Jun-20	31-May-21	1.80%	1.60	15255
TEL		WBC	29-Jun-20	29-Jun-40	2.01%	0.29	12003
THL	Sheerwater Deemed Loans	WBC	30-Jun-20	30-Jun-25	1.76%	0.25	15518
THL	Sheerwater Purple	WBC	16-Jun-20	16-Jun-70	2.21%	2.30	15517
THL		WBC	09-Jun-20	09-Jun-70	3.93%	1.86	10120
THL		WBC	29-Jun-20	29-Jun-70	3.74%	3.96	10121
TDL for TEL	Poole Road	WBC	15-Jul-20	15-Jul-70	3.30%	2.00	14760
THL	Knaphill Phase 2 / Elizabeth House	WBC	15-Jul-20	15-Jul-70	3.80%	2.00	10122
THL	Sheerwater Purple	WBC	15-Jul-20	15-Jul-70	2.30%	3.00	15519
TDL for TEL	Poole Road	WBC	06-Aug-20	06-Aug-70	3.30%	0.95	14761
TDL	Sheerwater Leisure Centre	WBC	13-Aug-20	31-May-21	1.81%	1.10	15256
TDL for TEL	Poole Road	WBC	13-Aug-20	13-Aug-70	3.37%	1.85	14762
THL	Sheerwater Purple	WBC	13-Aug-20	13-Aug-70	2.37%	2.55	15520
THL		WBC	01-Sep-20	01-Sep-70	4.06%	1.18	10123
TDL for TEL	Poole Road	WBC	10-Sep-20	10-Sep-70	3.49%	3.20	14763
THL	Sheerwater Purple	WBC	10-Sep-20	10-Sep-70	2.49%	1.90	15521
TDL for TEL	Poole Road	WBC	18-Sep-20	18-Sep-68	3.45%	1.00	14764
TCMK		WBC	29-Sep-20	29-Sep-45	4.25%	0.27	11072
THL		WBC	29-Sep-20	29-Sep-70	3.94%	2.12	10124
THL	Sheerwater Purple	WBC	30-Sep-20	30-Sep-25	1.73%	0.07	15524
TCMK		WBC	22-Oct-20	22-Oct-45	4.21%	0.14	11073
THL	Sheerwater Purple	WBC	02-Oct-20	02-Oct-70	2.40%	1.00	15522
THL	Sheerwater Purple	WBC	16-Oct-20	16-Oct-70	2.44%	3.10	15523
THL		WBC	16-Oct-20	16-Oct-70	3.94%	3.42	10125
THL		WBC	22-Oct-20	22-Oct-70	3.89%	2.94	10126
TDL for TEL	Poole Road	WBC	19-Nov-20	19-Nov-70	3.61%	1.80	14765
THL		WBC	19-Nov-20	19-Nov-70	4.11%	1.26	10127
TCMK		WBC	23-Dec-20	23-Dec-45	3.21%	0.88	11074
TDL for TEL	Poole Road	WBC	17-Dec-20	17-Dec-70	2.37%	4.50	14767
TDL	KH3	WBC	18-Dec-20	18-Dec-25	2.32%	2.00	14026
TDL	TSL assets	WBC	10-Dec-20	31-Mar-37	2.52%	1.16	14766
TEL	Poole Road	WBC	23-Dec-20	23-Dec-70	2.37%	0.51	12004
THL		WBC	23-Dec-20	23-Dec-70	2.87%	3.53	10130
THL	Middle Walk	WBC	01-Dec-20	01-Dec-70	3.01%	1.73	10128
THL	Sheerwater Purple	WBC	17-Dec-20	17-Dec-70	1.37%	1.50	15525
THL	Cornerstone (Elizabeth House)	WBC	18-Dec-20	18-Dec-70	3.01%	1.50	10129
THL	Sheerwater Deemed Loans	WBC	31-Dec-20	31-Dec-25	0.76%	1.32	15526

69.71

Company	Loan balances as at March-20	New Loans Apr-20 to Mar-21	Less Repayments in period	Net Balance of Loans
	£m	£m	£m	£m
TL				
TCMK	32.02	1.85	0.84	33.03
TDL	62.99	24.56	1.01	86.53
TEL	13.89	0.80	0.57	14.12
TGHL				
THL	261.40	42.50	0.03	303.87
TMSL				
TSL	1.16		0.08	1.08
TSCL				
RWL	1.67			1.67
RWCL				
RWRL				
GROUP	373.13	69.71	2.54	440.30

There is a one month time lag on this report.

Note that the Green Book figures exclude inter company loans.

THAMESWEY GROUP
INTEREST PAYMENTS
December 2020

Company	Budget to Date	Actual to Date	Net Financing Cost/(Adverse)	Note
	£	£	£	
TSL	-	50,723	(50,723)	
TL	-	-	-	
TCMK	1,492,770	1,414,437	78,333	
TDL	216,887	228,857	(11,970)	
TEL	578,678	525,187	53,491	
TGHL	-	-	-	
THL	5,738,951	8,417,375	(2,678,425)	1
TMSL	-	-	-	
TSCL	-	-	-	
RWL				
RWCL				
RWRL				
GROUP	8,027,285	10,636,579	(2,609,294)	



Interest related to projects under development/construction will be capitalised in the accounts.

Note that the Green Book figures exclude inter company loans.

TDL loan interest relates to Coblands Nursery & Cornerstone property purchases in 2016

There is a one month time lag on this report.