

PERFORMANCE AND FINANCIAL MONITORING INFORMATION

September 2021





**PERFORMANCE AND FINANCIAL
MONITORING INFORMATION**

September 2021

PERFORMANCE AND FINANCIAL MANAGEMENT INFORMATION

September 2021

CONTENTS

Best Value Performance Plan Indicators	Exception Report	1
	Introduction	2
	Corporate Health Indicators	3
	Human Resources	5
	Housing	6
	Housing Benefit and Council Tax	10
	Waste and Cleanliness	11
	Planning	13
	Community Safety	15
Financial Management Information	Revenue Budget - Major Variations	16
	Sheerwater Regeneration	20
	Car Parks Income	21
	Strategic Property Investments	22
	Other Fees and Charges	24
	Employee Costs	25
	Employee Numbers	26
	Interest Receipts and Payments	28
	Capital Receipts	29
	Savings Achieved	30
Community Infrastructure Funding	31	
Treasury Management Information	Summary of External Commitments	32
	Long Term Loans	33
	Deals Outstanding	37
	Deals New Deals Undertaken	38
Thameswey Group Information	Thameswey Group	39
	Employee Numbers	40
	Sales Income	41
	Capital Expenditure	42
	New Long Term Loans	43
	Long Term Loan Balances	43
Interest Payments	44	

**BEST VALUE PERFORMANCE PLAN
INDICATORS**




September 2021








EXCEPTION REPORT

September 2021

The purpose of this report is to highlight those indicators where performance significantly differs from the target set for the year. This report needs to be read in conjunction with the detailed information and graphs which are set out in the following pages.

In some cases indicators are included here because we are performing better than target and in others because we are not meeting our target. A list of these indicators is set out below with a short commentary.

KEY		Doing really well		Off target - continue to monitor		Management action needed
------------	---	-------------------	---	----------------------------------	---	--------------------------

Performance Indicator	  	Page	Comments
SO-085/SO-086 - Total number of households in B&B, temporary accommodation and non-secure accommodation at the end of the month		7	An increase in non-secure accommodation is displayed in October; as seventeen Private Sector Leasing properties had originally been used to prevent homelessness but are now considered to be temporary accommodation. Positively, there is a downward trend in numbers accommodated in B&Bs and non-secure accommodation in Sheerwater.
Quarterly New Vision Homes Indicators - IM1 & RR1 & RR2 & RR3		8	Due to continued issues with void performance NVH has engaged with a second contractor to take on a number of the void properties - September saw a big improvement in the void performance following this decision with an average turnaround time of 23.21 days compared to 42.54 days in August. NVH will continue to monitor the situation and make use of the second contractor where necessary to keep performance at an acceptable level.
EN-101 - The % of household waste arisings which have been sent by the authority for reuse, recycling, composting or anaerobic digestion (Cumulative)		9	Due to ongoing driver issues we anticipate a drop in recycling levels until green waste services are fully reinstated.
NI 154 - Net Additional Homes Provided		13	The increase is due to 39 new dwellings completed at Broadoaks, West Byfleet development site for the month of September 2021.

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

Introduction

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:-

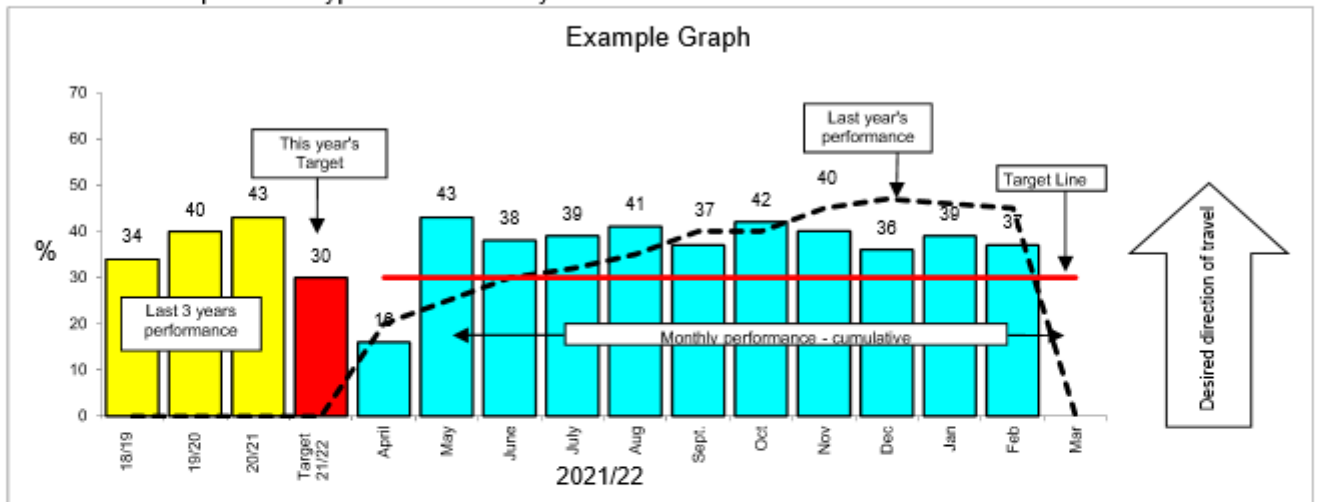
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

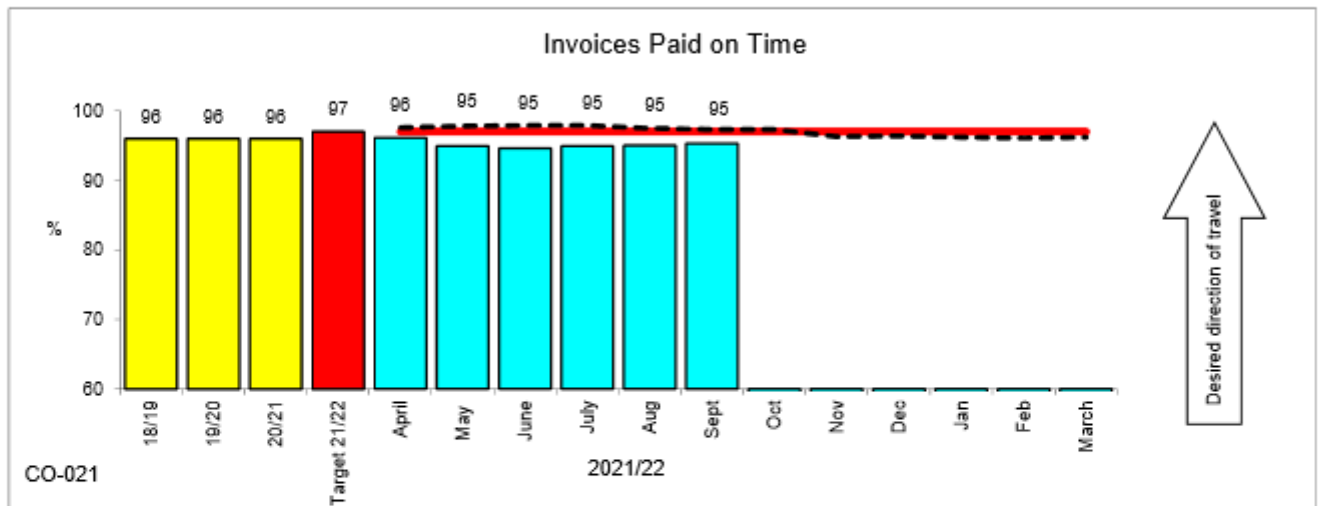
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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.

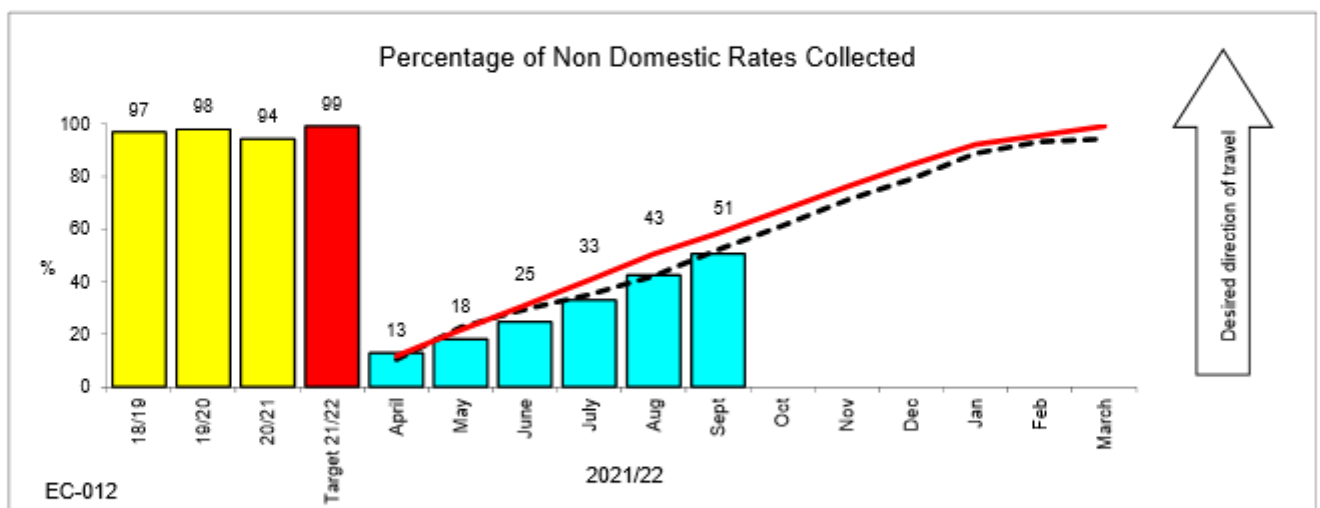
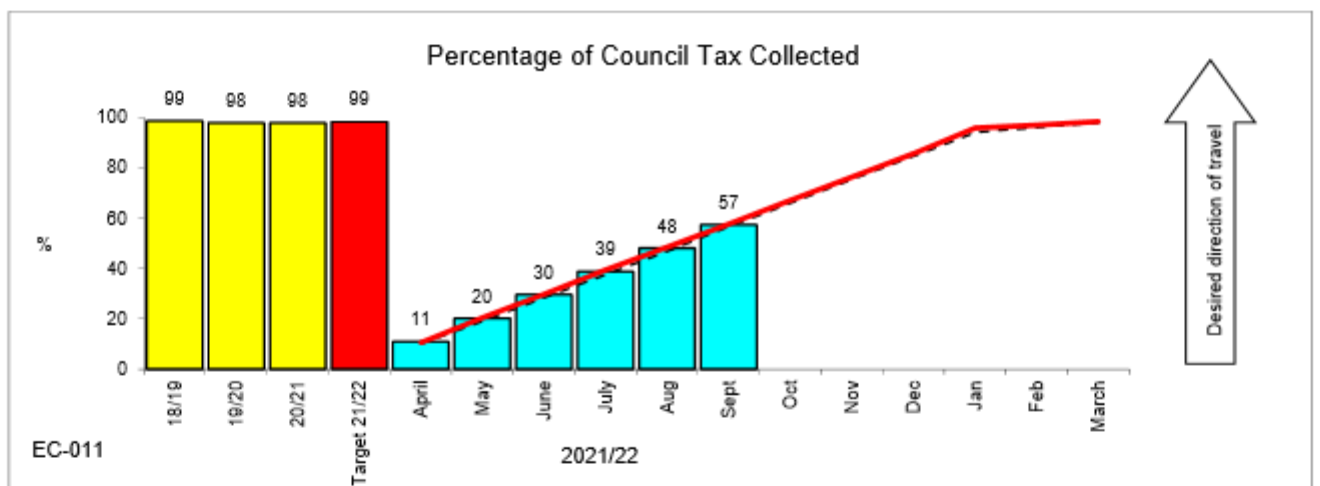
Here's an example of the typical information you will find in each chart:



CORPORATE HEALTH INDICATORS (Responsible Manager - Various)



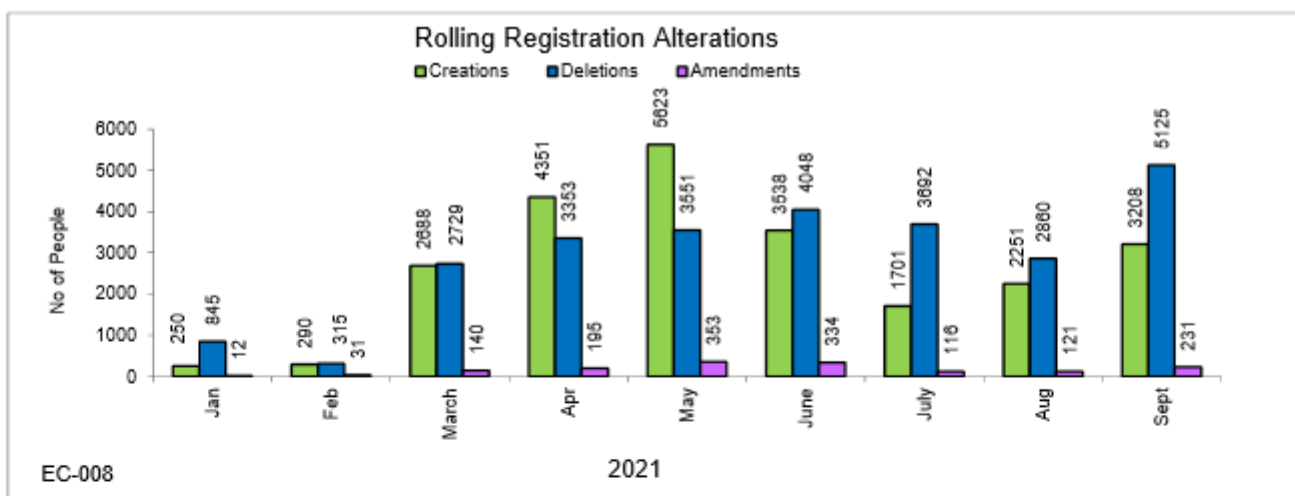
Since January 2009, measures have been in place to reduce the time taken to pay Local Suppliers. The Average Number of Days taken to pay Local Suppliers in September was 9.02 (Target = 12 days); Average Number of Days taken to pay All Suppliers in September was 11.88 (Target = 20 days). Late Payment 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.



Impacts of Covid restrictions and removal/reduction of Government reliefs from 1st July.

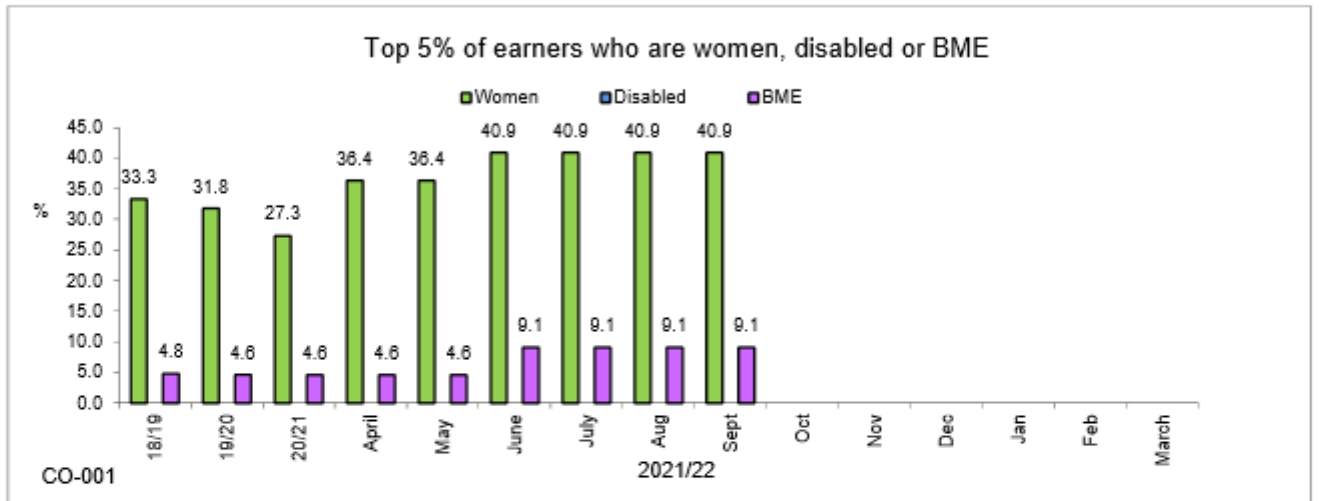
Annual Election Indicators	Desired Direction of Travel	2018	2019	2020	2021
EC-002: Percentage of Adult Population on the Electoral Register	↑	96	94.5	97.3	97.8
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	26	23.6	26.9	23.3
EC-004: Percentage of those on the Electoral Register who voted	↑	37.7	36.3	n/a	40
EC-005: Percentage of people who voted by post	n/a	41.3	33.8	n/a	33.5
EC-007: Percentage of clerical errors recorded at the last election	↓	0.0001	0.0001	n/a	0.013
Number of Postal Votes Issued (due after the election)	↑	n/a	n/a	n/a	14,443
Number of Postal Votes Received (due after the election)	↑	n/a	n/a	n/a	10,823
Percentage of Postal Votes Returned (due after the election)	↑	n/a	n/a	n/a	75%

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

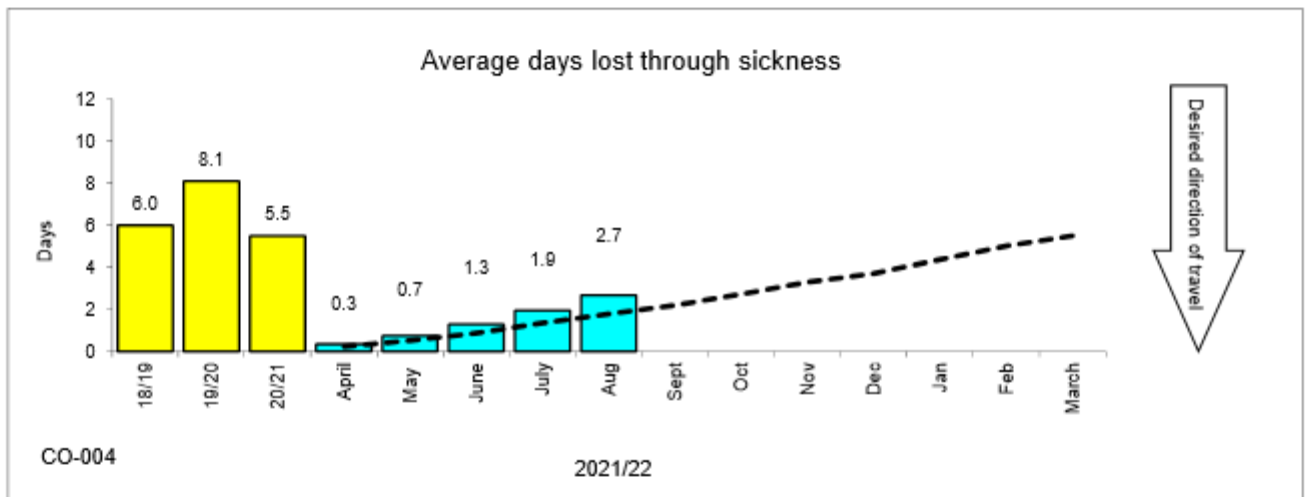


There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out.

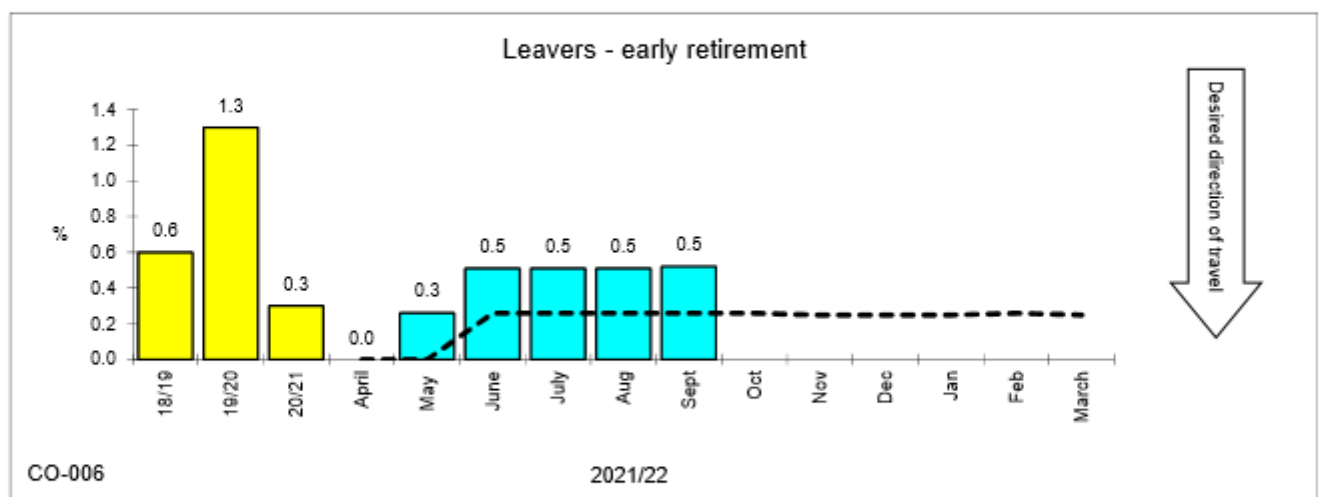
HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)

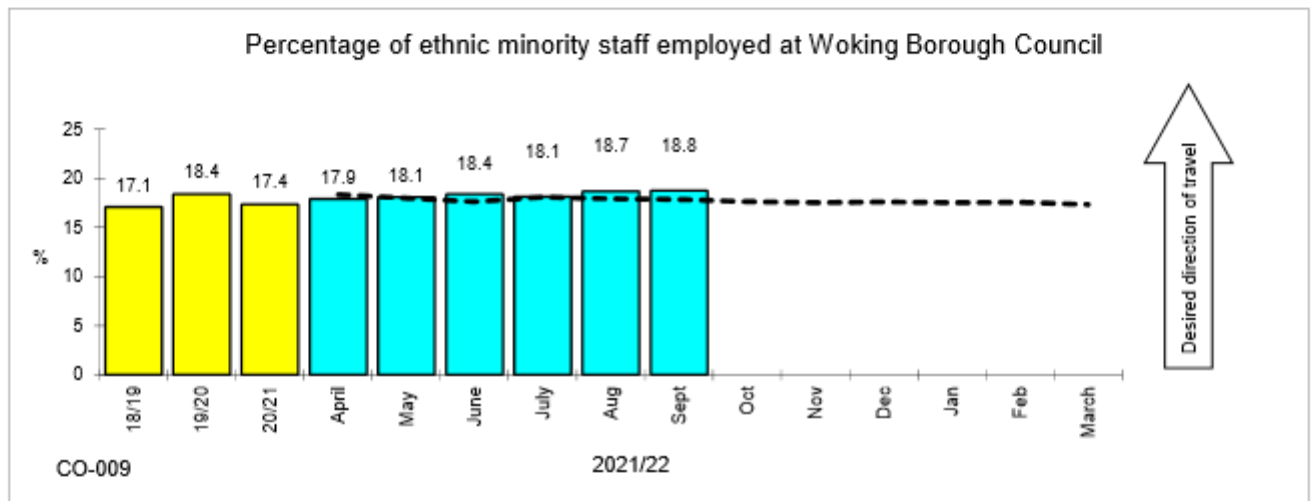
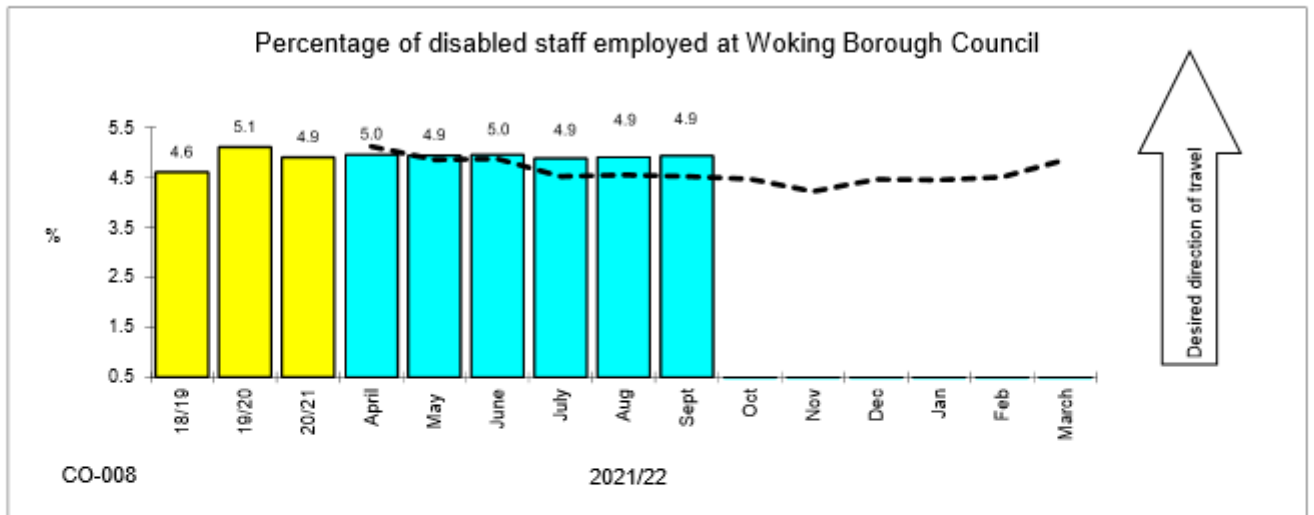


The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.



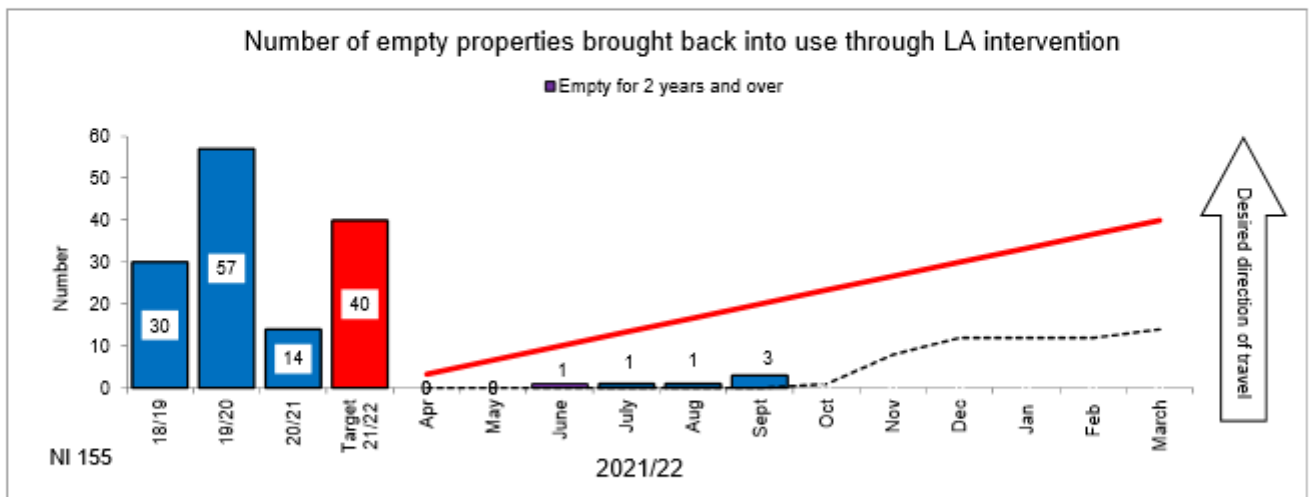
Excluding long term sickness to August = 0.92 days. There is a 1 month time lag on this indicator.





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

HOUSING (Responsible Manager - Louise Strongitharm)

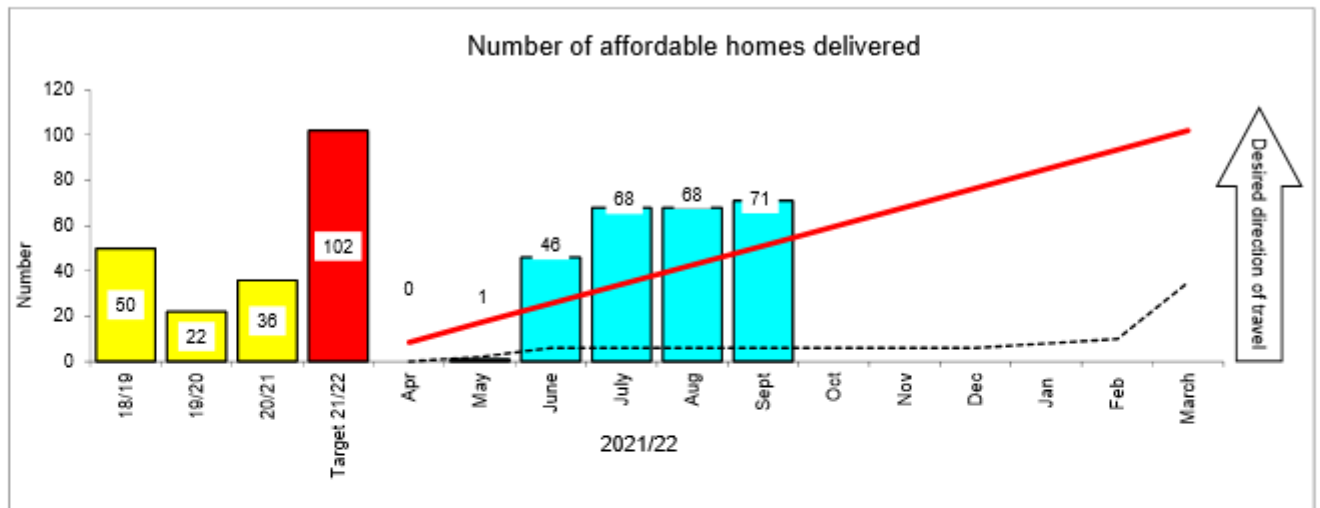


Annual Housing Management Indicators	Desired Direction of Travel	18/19	19/20	20/21	21/22
SO-071: Energy efficiency of Council owned homes- SAP rating (top quartile = 69)	↑	68.5	68.5	69.1	
NI-158: Percentage of non-decent Council homes	↓	0.1	0.1	2.9	

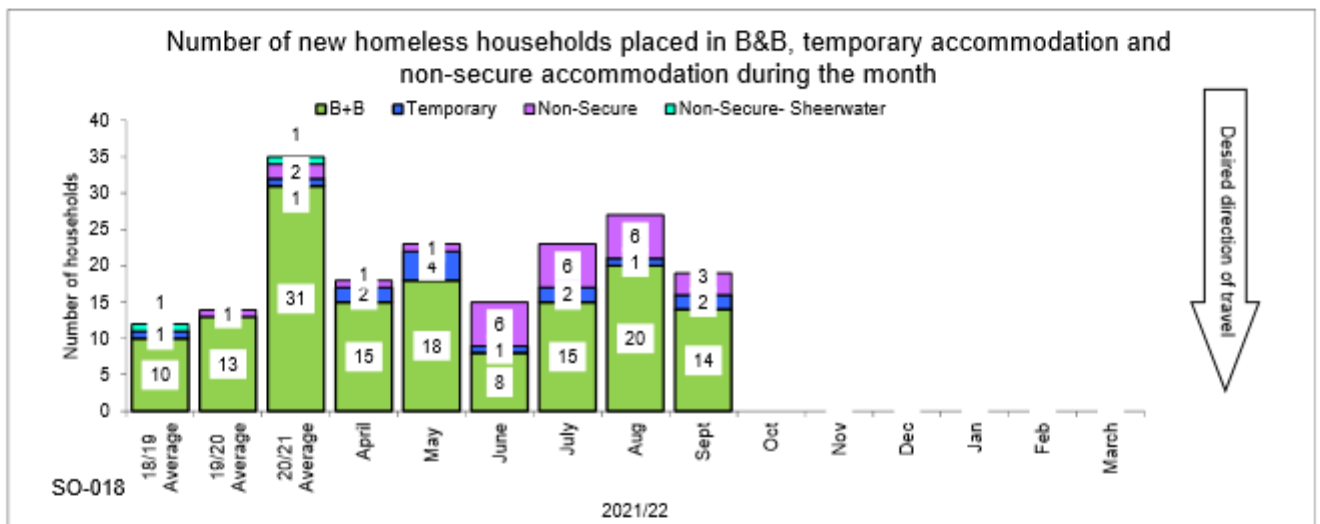
At present we have 77 properties showing as potentially non-decent out of a surveyed stock of 2644 properties. Extrapolated across the whole stock, this is 2.9% non-decency.

This is a jump on previous years, but is to be expected. Not only has the pandemic stopped us from running all of our works programmes, but we've also had a mass update of the stock condition data (this has brought property component due dates forward), so we can be very confident that we're accurately reporting a low non decency rate. 97% of the stock now has an up to date Stock Condition Survey and the final 3% are due for completion by the end of March 2022.

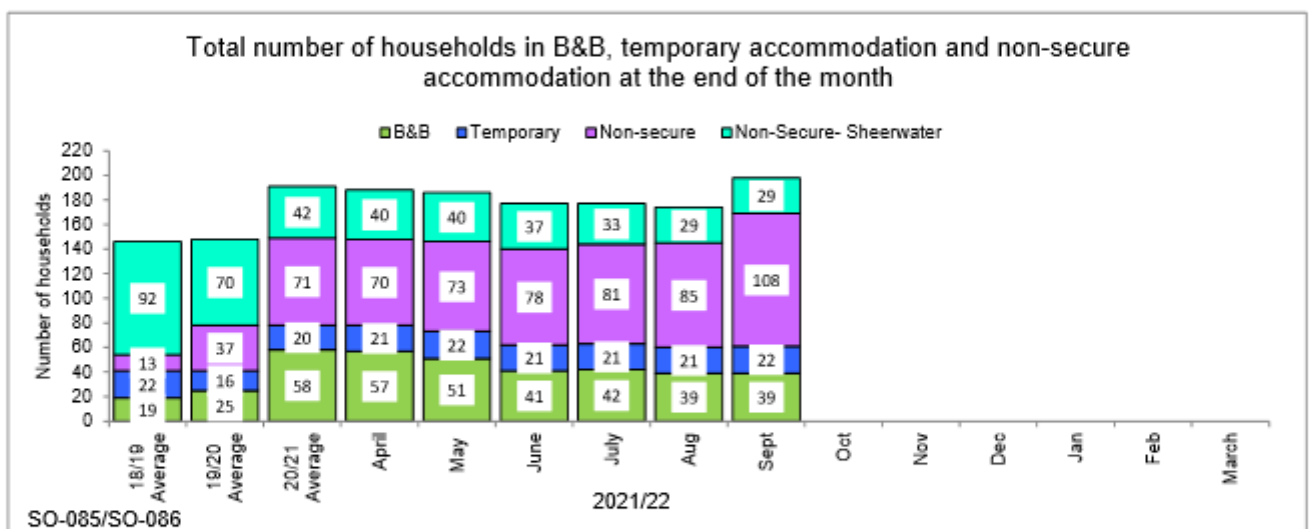
In terms of SAP, after completing 1,400 updated EPC's, the average SAP score of 69.1 which is pretty much the same as previous years. A minor drop is easy to explain, as the funding isn't available to undertake energy efficiency works and decent homes works. We needed to invest now in EPC's as without them you cannot apply for government funding to undertake energy efficiency works. Thanks to the investment in EPC's, we've been able to apply for and secure external energy efficiency funding through the LAD2 scheme. There is a time lag on receipt of these figures.



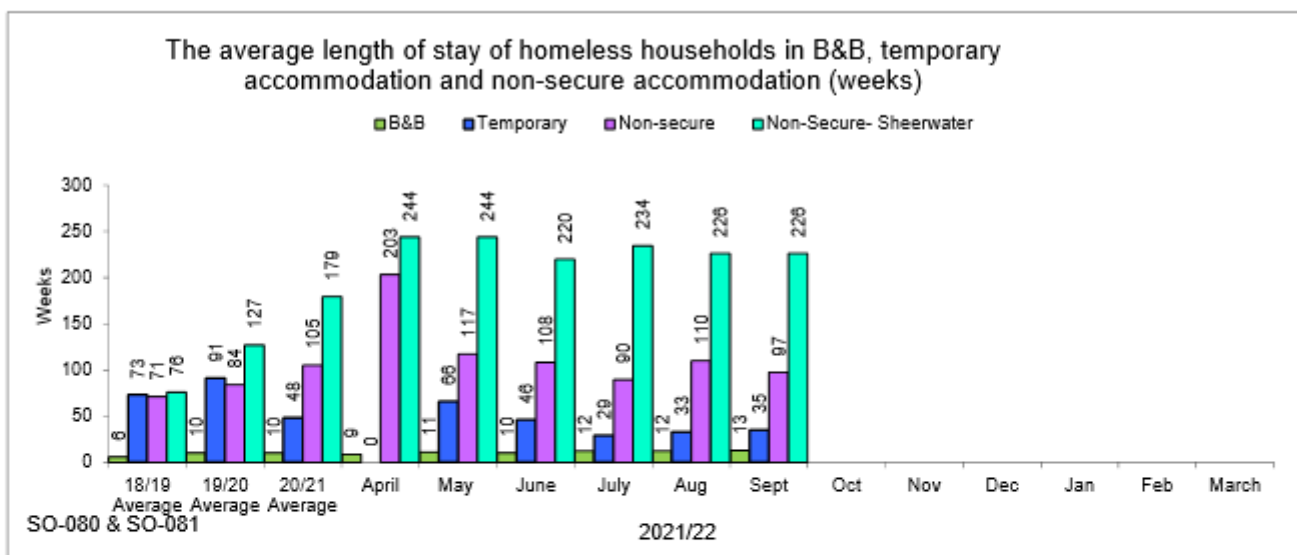
Figures for September: Social Rented: 0, Intermediate homes for rent: 0, Intermediate homes- shared ownership: 0, Affordable Rent: 3, Starter Homes: 0. Cumulative figures year to date: Social Rented: 0, Intermediate homes for rent: 0, Intermediate homes- shared ownership: 0, Affordable Rent: 71. Total for year to date: 71



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



An increase in non-secure accommodation is displayed in September; as seventeen Private Sector Leasing properties had originally been used to prevent homelessness but are now considered to be temporary accommodation.



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

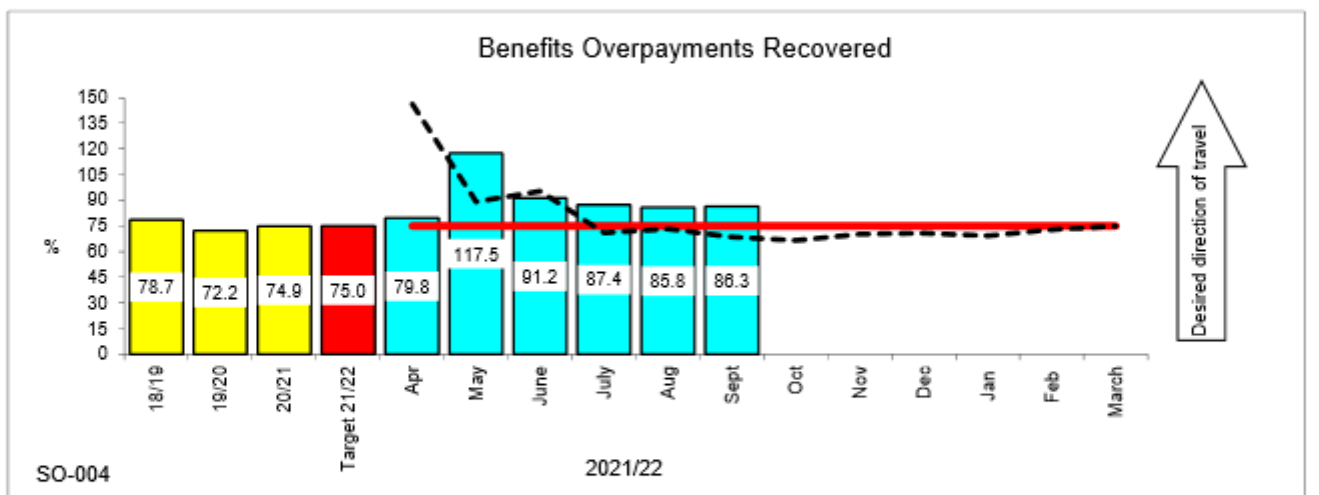
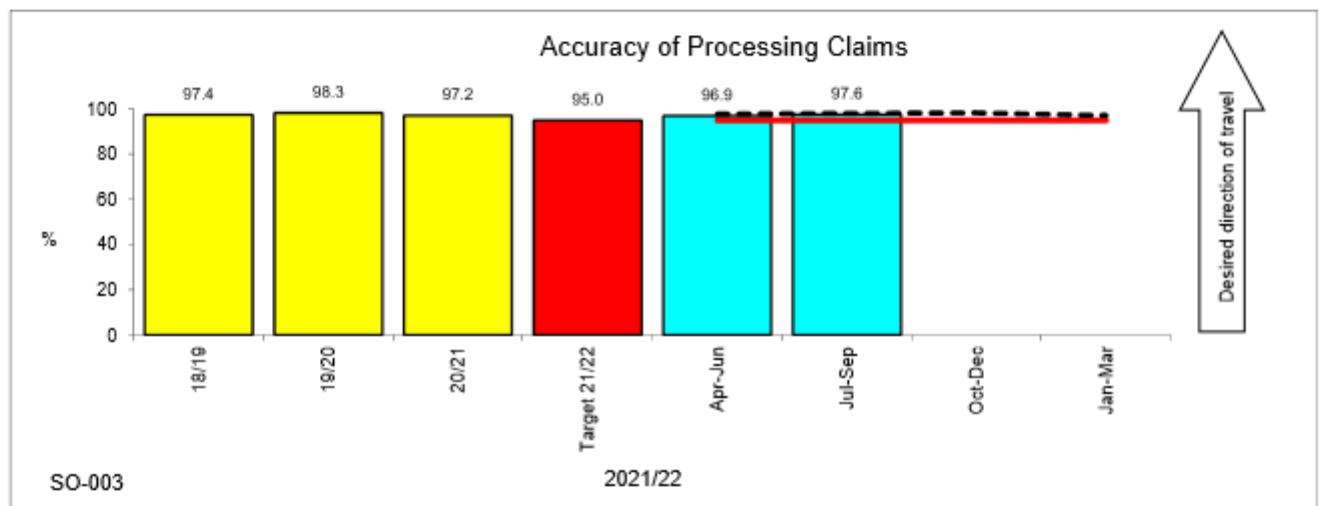
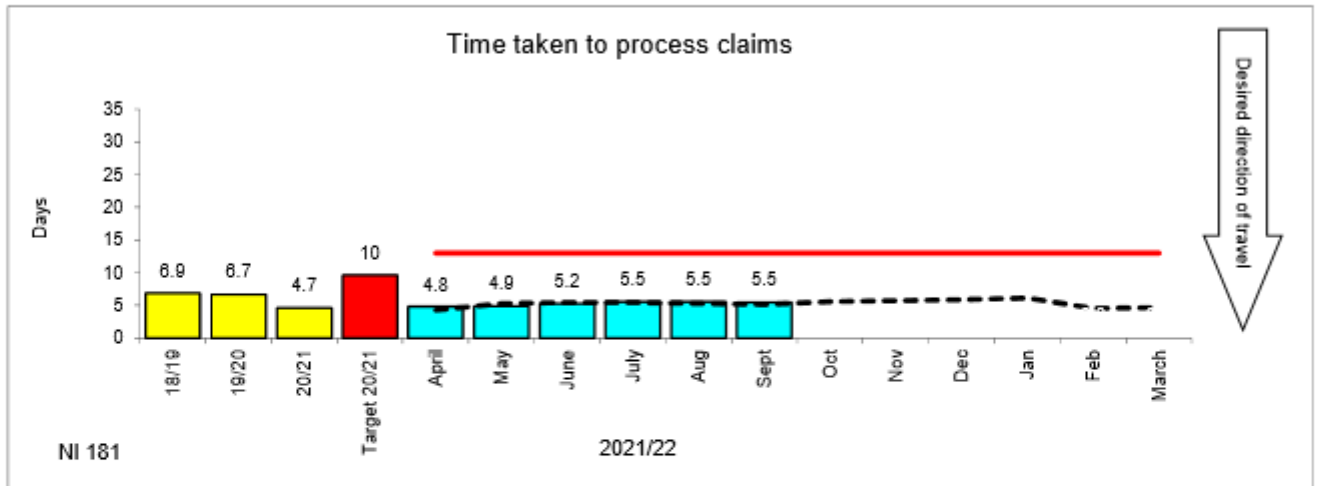
Annual Homelessness Indicators	Target	Desired Direction of Travel	18/19	19/20	20/21	21/22
SO-015: Number of rough sleepers	1 - 10	↓	11	11	1	
SO-082: The number of households prevented from becoming homeless	N/A	N/A	78	N/A	N/A	N/A

The number is very low as this was the only person on the street. All other rough sleepers were brought into accommodation under the Government's "Everyone In" scheme.

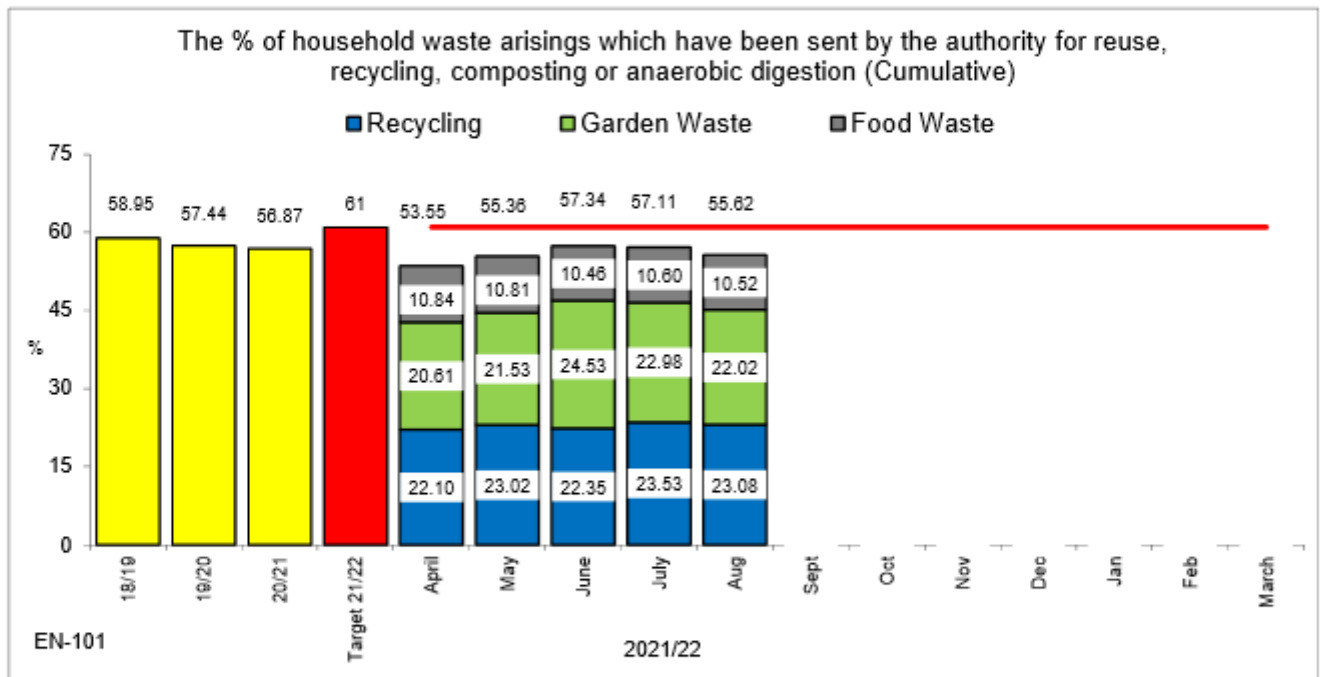
Quarterly New Vision Homes Indicators	Annual Target	20/21	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
IM1: Rental income (%)	98.90	95.06	86.68	91.31		
IM3: Average days void	21	30.13	35.22	31.65		
RR1: Emergency repairs (%)	98.75	99.84	98.68	99.14		
RR2: Urgent repairs (%)	97.75	97.61	99.01	98.77		
RR3: Routine repairs (%)	96.72	92.33	93.04	92.40		

Due to continued issues with void performance NVH has engaged with a second contractor to take on a number of the void properties – September saw a big improvement in the void performance following this decision with an average turnaround time of 23.21 days compared to 42.54 days in August. NVH will continue to monitor the situation and make use of the second contractor where necessary to keep performance at an acceptable level.

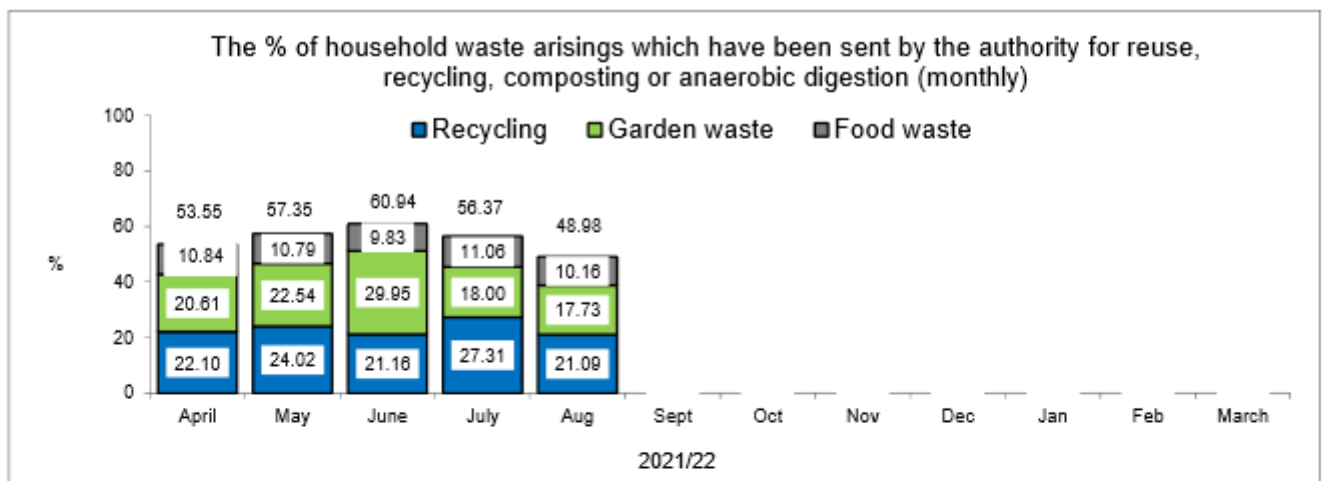
HOUSING BENEFIT AND COUNCIL TAX (Responsible Manager - David Ripley)



WASTE AND CLEANLINESS (Responsible Manager - Geoff McManus)



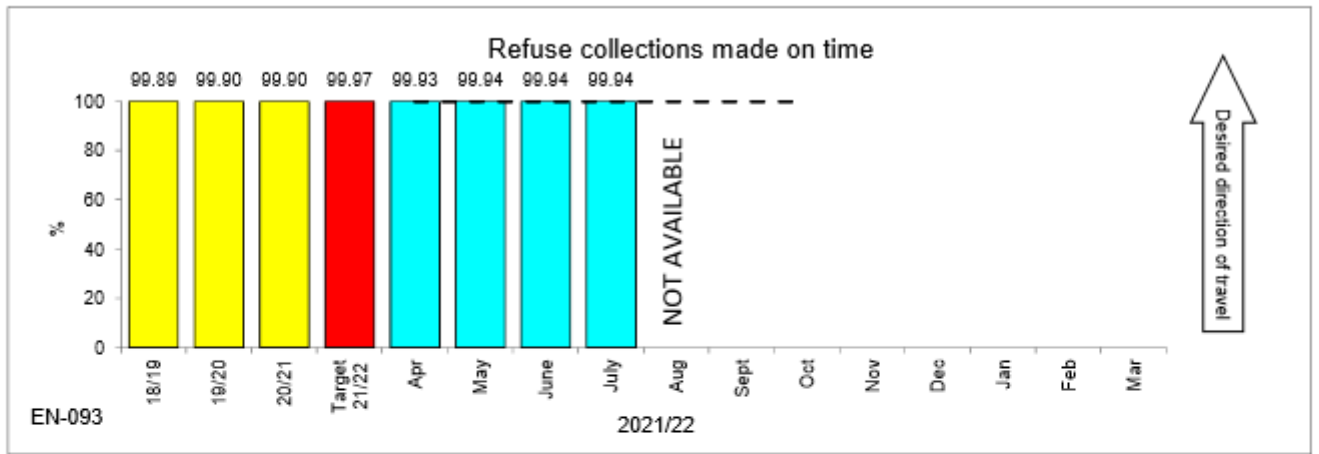
Waste and recycling tonnages are continuing to be affected by the Covid-19 pandemic. In August 2021 comingled material and food experienced a noticeable decrease in tonnage since last month, this could be due to residents on holiday or the opening up of lockdown. Green experienced a minor decrease, whilst household saw a considerable increase this month. The August monthly recycling rate is 48.97% and the cumulative recycling rate (year to date) stands at 55.62%. There is a 5 week time lag on this indicator.



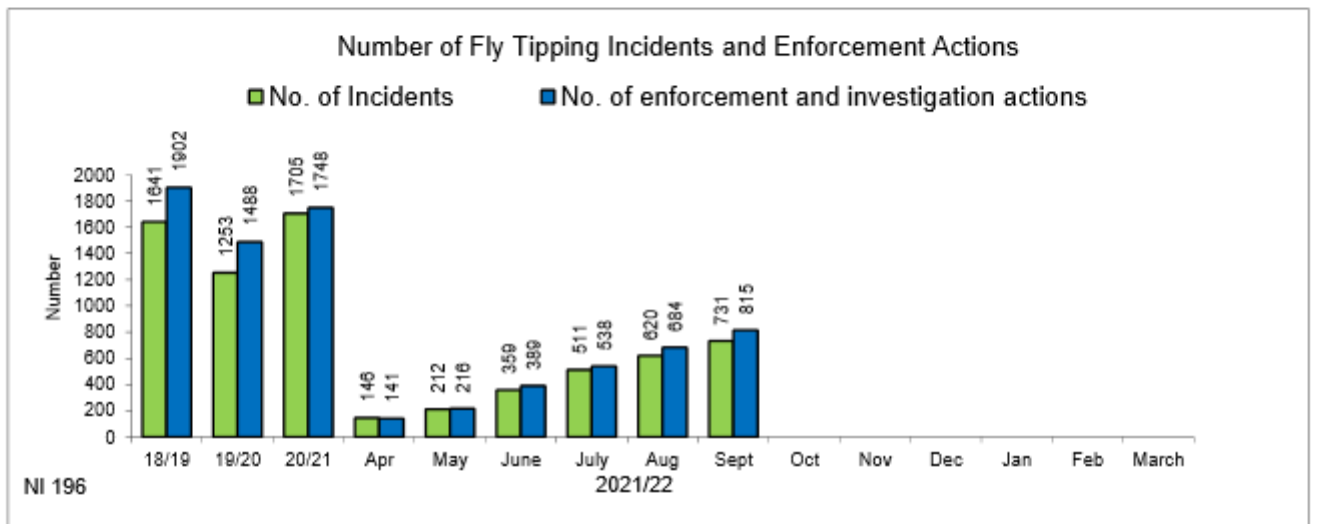
Waste and recycling tonnages are continuing to be affected by the Covid-19 pandemic; due to residents staying/working from home. There is a 5 week time lag on this indicator.

Quarterly Waste Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
NI-191: Residual household waste per household (kg)	350	99			

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. The missed bin data for 2020/21 has now been provided by JWS. There is a 5 week time lag on this indicator.

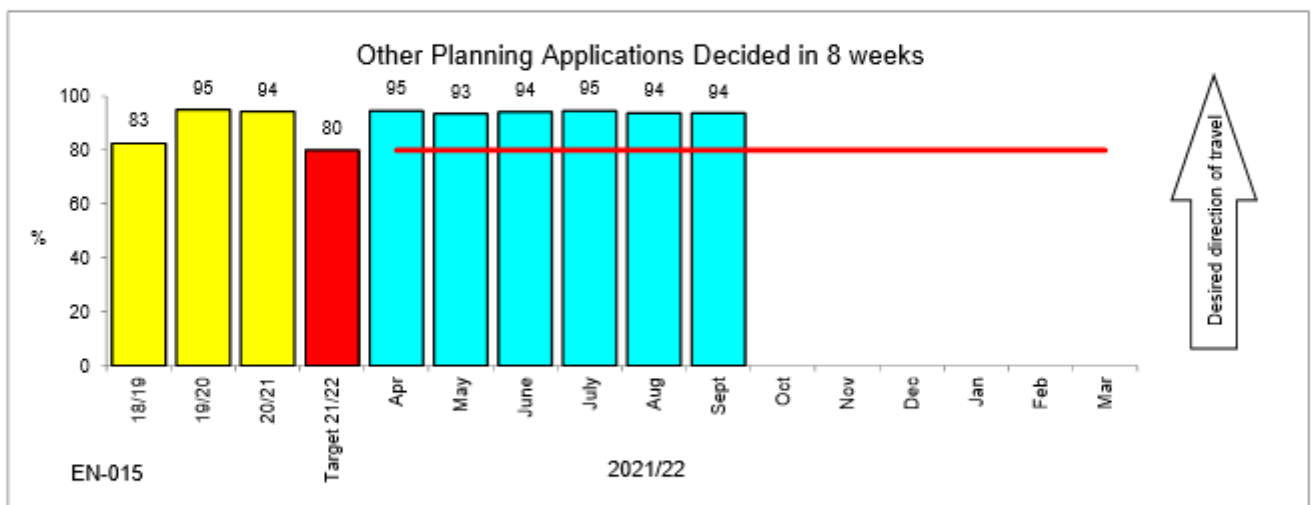
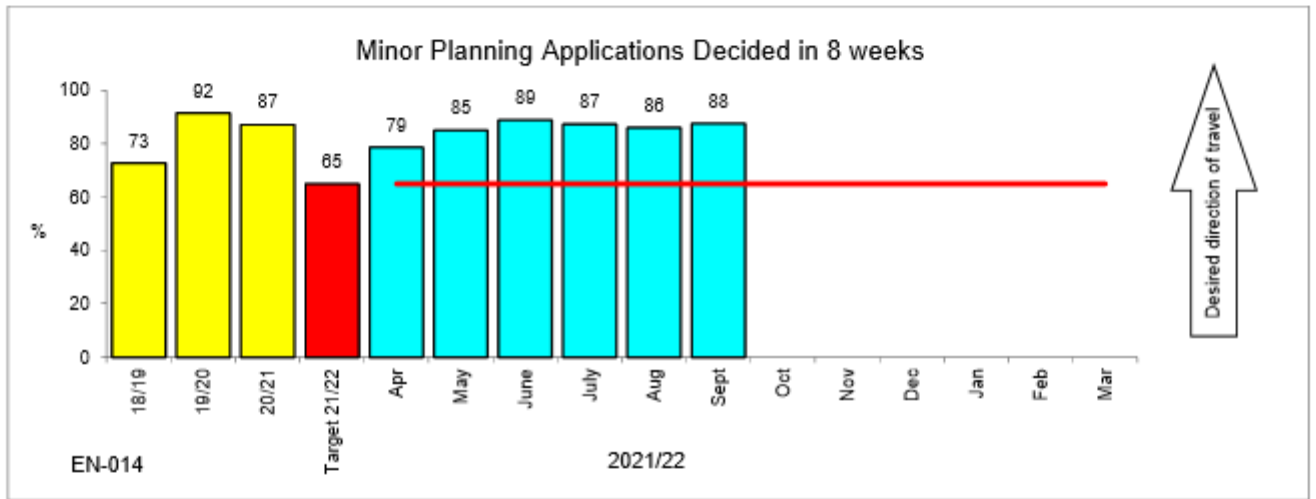
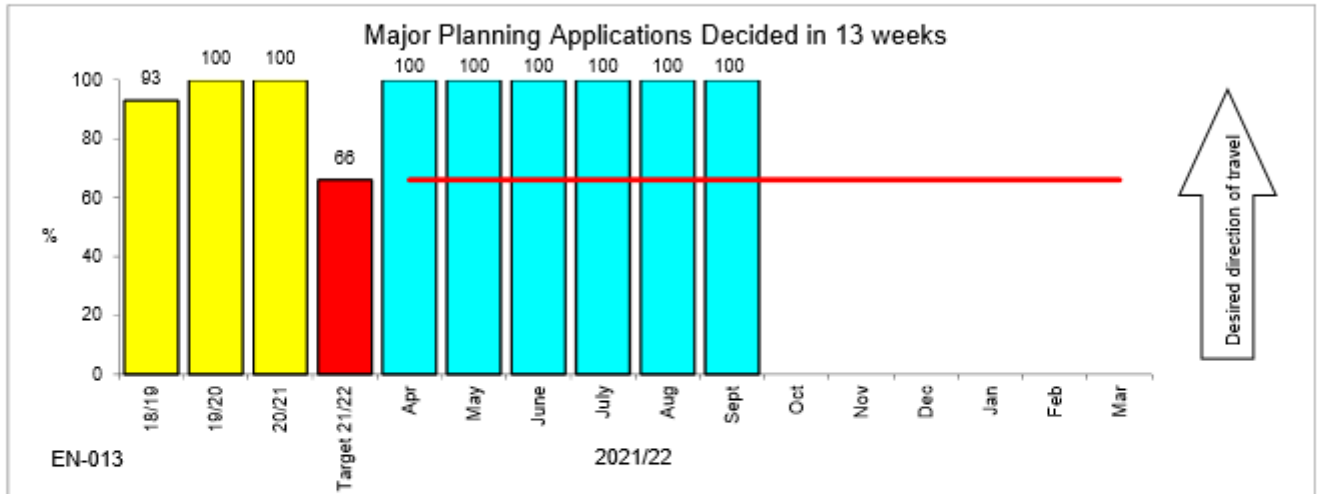


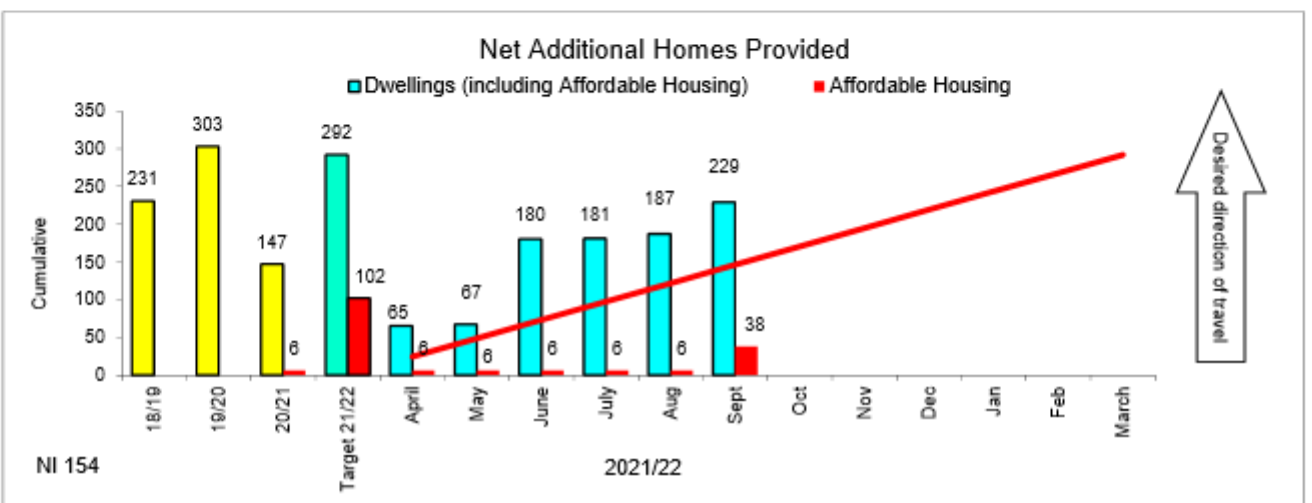
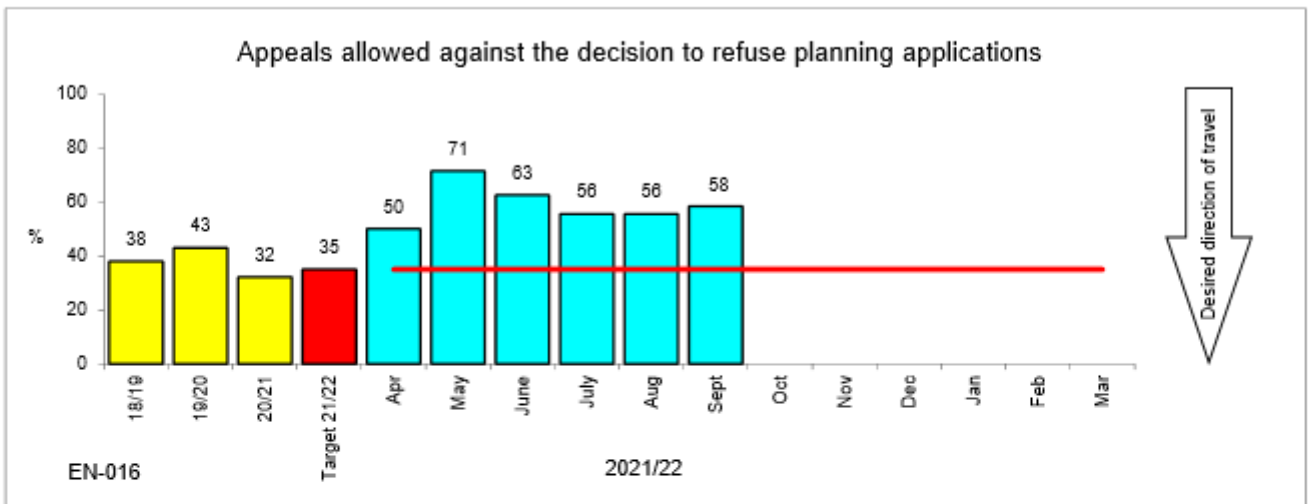
Please note that there can be more than one investigation action per fly tipping incident. This is why there are more investigation and enforcement actions than there are fly tipping incidents..



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)



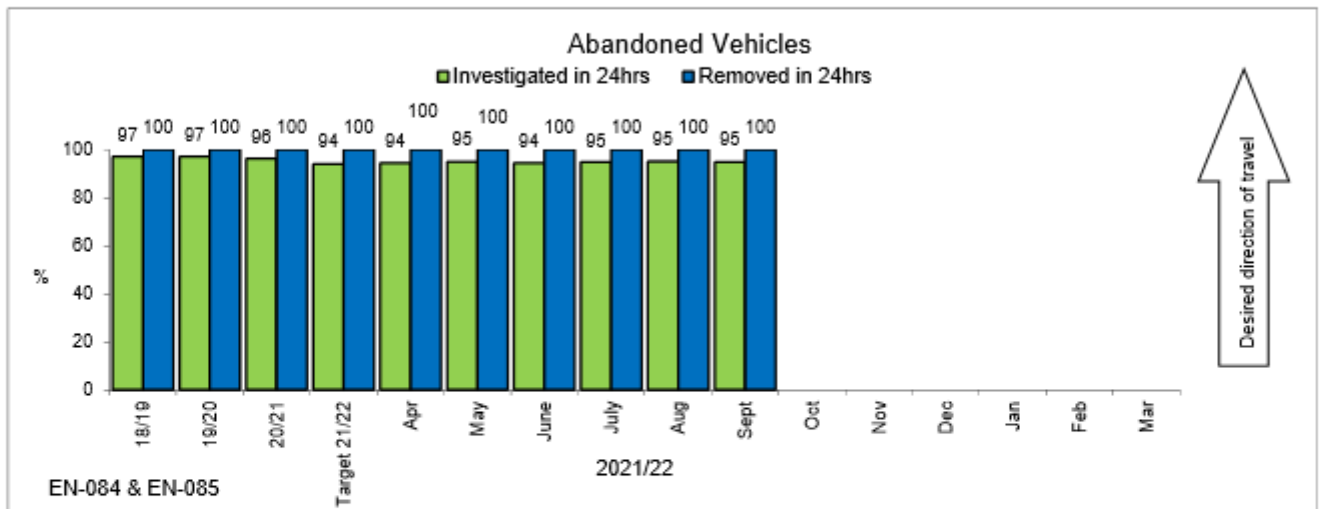


The increase is due to 39 new dwellings completed at Broadoaks, West Byfleet development site for the month of September 2021.

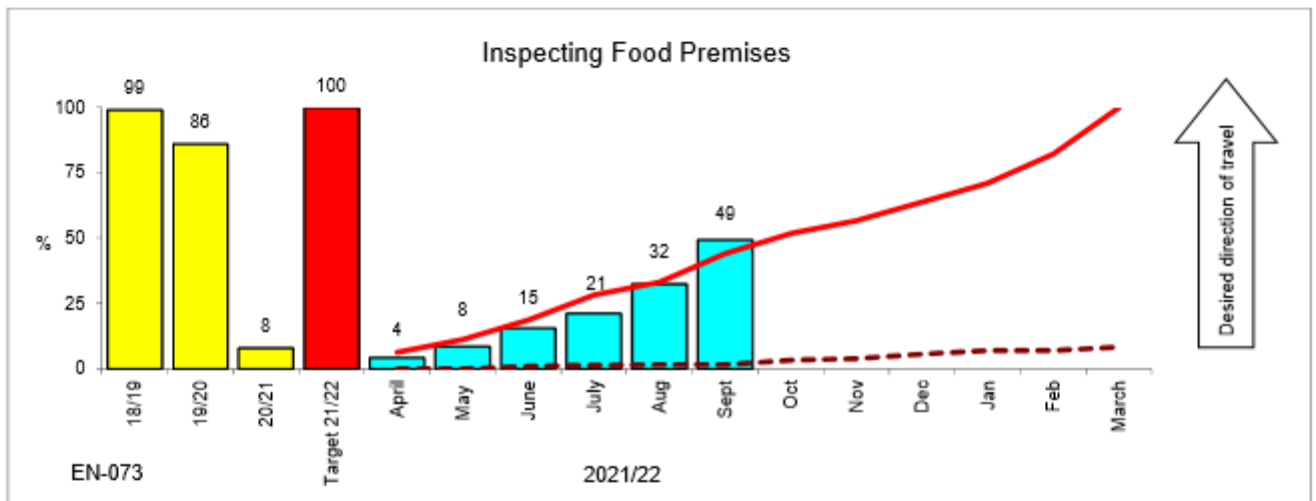
Total Residential Properties Completed				
Year	Residential Properties Target	Dwellings	Affordable Housing Target	Affordable Housing
2011/12	292		175	102
2012/13	292		273	102
2013/14	292		370	102
2014/15	292		66	102
2015/16	292		360	102
2016/17	292		399	102
2017/18	292		345	102
2018/19	292		231	102
2019/20	292		303	102
2020/21	292		147	102
2021/22	292		229	102
Cumulative Total	3212		2898	1122

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.



Targeted inspections are revised this year due to the FSA 'Recovery Plan' outlining priorities for high risk and newly registered inspections rather than the usual programme. 'Revised inspections due' will include adjustments for inspections brought forward due to public health risk, new registrations, inspections completed as a result of a re-rating request and businesses that have ceased trading.

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%	95%		

Annual Environmental Health Indicator	Target	Desired Direction of Travel	2019/20	2020/21	2021/22
Satisfaction of business with Environmental Health	85%	↑	91%	Unavailable	

Business satisfaction, engagement and enforcement were much lower in 2021/22 due to the pandemic. Results are therefore recorded as 'Unavailable' as despite being a percentage, is not a true reflection in comparison to previous years.

**FINANCIAL MANAGEMENT
INFORMATION**

September 2021

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS
SEPTEMBER 2021

Introduction

The report that follows summarises the General Fund and Housing Revenue Account budget variations for 2021/22 based on information available at the end of September.

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 2021/22 and assumed a £9.5m use of reserves to meet service pressures and Covid related income losses. Budget monitoring to the end of September indicates a forecast reduction in this use of reserves of £1,713,694. The variations making up this underspend are reported below.

	Position to September £	Forecast Outturn 2021/22 £
<u>Impact of Covid on Income Budgets</u>		
a Car Parks Income	1,954,752	3,653,000
b Commercial Rents	970,000	1,940,000
c Leisure Management Fee	348,039	630,869
Sales, Fees & Charges compensation grant	-1,073,000	-1,073,000 *
Provision for Covid related income reductions in 2021/22 base budget	-3,307,008	-6,614,016
	<u>-1,107,217</u>	<u>-1,463,147</u>
<u>Direct Covid expenditure and funding</u>		
d Town Centre Leisure lease extension	500,168	500,168
e Taxis and Private Hire Vehicles	38,469	38,469 *
f Civic Events	-32,692	-32,692 *
g Mayors Car and Driver	-15,046	-15,046 *
c Freedom Leisure - operational support	141,326	224,726
General Support grant	-449,354	-449,354
Leisure Recovery Fund	-11,672	-11,672
Additional Restrictions Grant	-150,000	-150,000
New Burdens funding - Business support grants	-166,800	-166,800
	<u>-145,601</u>	<u>-62,201</u>
<u>Other Service Variations</u>		
h Legal Costs	27,814	70,000
i The Lightbox	26,000	26,000
j Planning Inquiry Costs	154,629	400,000
k Interest costs	-189,491	-500,000
l On-going pension costs	-5,000	-20,000
m Public liability claims	30,600	30,600 *
n Staff Training	41,038	70,000 *
o Development Management income	141,092	150,000 *
Unused Contingency net of Savings Target	-75,000	-150,000
Employee costs under staffing budget	-264,946	-264,946 *
	<u>-113,264</u>	<u>-188,346</u>
Forecast Underspend/Reduction in Use of Reserves at September 2021	<u>-1,366,082</u>	<u>-1,713,694</u>
Position at August 2021		-2,013,337

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.

Covid related service expenditure in 2021/22 is currently assumed to be met through specific Covid grant funding and Contain Outbreak Management Fund (COMF). This position will be monitored and variations reported as the year progresses.

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

The gradual lifting of Covid restrictions and impact of changes to behaviours has meant activity is still significantly reduced during quarter 2 of 2021-22. The situation will continue to be closely monitored.

The government extended the income compensation scheme for lost sales, fees and charges to 30 June 2021, which will fund 75% of the losses over an initial 5% reduction in income. The forecast income from this scheme is shown separately.

b Commercial Rents (Ian Tomes, Strategic Asset Manager)

The National Lockdowns and various levels of restrictions in force 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 forecasts a variance to budget of approximately £1.94m in 2021/22.

c Leisure income (Steve May, Leisure Services Manager)

There is a forecast loss of income from the Leisure Management contract, as Covid restrictions affect the income which can be generated from the facilities. The government extended the Sales, Fees and Charges compensation scheme until 30 June 2021, which will provide some compensation (reported separately) for this lost income, and the latest forecast indicates better performance than anticipated, primarily by adding more casual swim and swim school programmes, and Freedom receiving Start Up Grants which weren't previously included. The Council has also continued to provide support towards operational costs while restrictions are in place affecting activity.

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

Due to the Covid pandemic the Town Centre Leisure lease has been extended to October 2021 to accommodate the housing pods provision for rough sleepers. There have also been costs relating to the assignment of the footbridge licence costs, giving a projected total cost of £500,168 in 2021-22.

e Taxis and Private Hire Vehicles* (Joanne McIntosh, Director of Legal and Democratic Services)

Activity levels for 2021/22 have been lower than forecast for Private Car Hire and Taxi Licences resulting in an overspend for the service.

f 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 2021 or postponed until 2022 due to the Covid-19 pandemic

g 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.

- h Legal Costs (Joanne McIntosh, Director of Legal and Democratic Services)
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.
- i Lightbox (Steve May, Leisure Services Manager)
There is an overspend of £26,000 in 2021-22 due to contract inflation.
- j Planning Inquiry Costs (Joanne McIntosh, Director of Legal and Democratic Services)
In May 2021 the Planning Inspectorate held an inquiry into the Woking Football Club Stadium and associated developments planning appeals. There will be a second planning inquiry in relation to a site in Goldsworth Road later in the year. The cost to the Council is forecast to be approximately £400,000.
- k Interest Costs (Neil Haskell, Financial Services Manager)
There has been a saving in year as short term borrowing, at lower interest rates, has been taken in advance of securing long term PWLB loans. As the long term loans are taken during the year, this variance is expected to reduce. Loans to group companies have been lower than budgeted resulting in a reduction in income received, however this is offset by a reduction in associated PWLB interest paid and slippage in other project costs.
- l On-going Pension Costs (Leigh Clarke, Director of Finance)
On-going pension costs are £20,000 less than budgeted during 2021-22.
- m Public Liability Claims * (Geoff McManus, Director of Neighbourhood Services)
During 2021-22 there has been a number of public liability claims resulting in costs of £30,600 being the insurance excess payable by the council.
- n Staff and Member Training* (Amanda Jeffrey, Human Resources Manager)
The Council continues to work with an external organisation in undertaking a series of learning and development programmes for all managers. The aim has been to enhance the capability and resilience of our managers to ensure they have the ability to cope with the future challenges and changes to come. This development has built on the programmes already rolled out to the Senior Managers. The Council will continue to support all officers with learning opportunities to ensure knowledge and skill levels are fit for the future and will review budgets for 2022/23.
- o Development Management * (Thomas James, Development Manager)
Despite a significant increase in the number of planning applications being received, these generally have involved the submission of householder and minor applications which attract lower fees. It is expected income will be £150K 'below budget' for the financial year as a result of not receiving planning applications for large scale developments particularly for residential, but fees will continually be

Housing Revenue Account (Louise Strongitharm, Director of Housing)

The 2021/22 Housing Revenue Account variations identified to the end of September 2021 are set out in the table below:-

	Position to September	Forecast Outturn 2021/22 £
Rent Recovery	0	80,000
Plant room repairs	156,804	156,804 *
Council Tax Voids	22,278	44,556
Employees saving in excess of staffing budget	-30,913	-30,913
Increase in HRA outturn	<u>148,169</u>	<u>250,447</u>

Rent Recovery

The collection rate is up significantly on the same period last year, but still down on pre-pandemic levels, due to many tenants struggling with the financial impact of Covid-19. Work continues in 2021/22 to ensure that those tenants 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 have prioritised the most serious cases (i.e. significant ASB, substantial rent arrears of more than 1 year, etc.). Rental income is also affected by void properties within the Red Line of the Sheerwater Regeneration awaiting redevelopment. A bad debt provision for £200,000 has been budgeted for the year.

Plant room maintenance*

Plant room maintenance expenditure is over the budget by £166,268. The cause of this is that the works scheduled for 2020-21 (communal boiler replacements) had to be deferred due to the pandemic. These works have been undertaken this year as they are still required.

Council Tax Voids

Longer void periods are leading to increased council tax voids on empty properties.

NVH Insourcing & final bill

The New Vision Homes contract will end on 31/03/2022. On 11th February 2021, Council resolved to bring the New Vision Homes contract services in house at the end of the contract term. As part of this process, the New Vision Homes contract will need to be Final Accounted. As there is no provision within the contract for interim final accounts, this will mean a Final Account for a 10 year ongoing project. Due to the varied nature of the contract and the 10 year term, it is anticipated that the Final Account process will take from April to August 2022.

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.

Fit for the Future external support	£500,000
Town Centre Masterplan	£100,000

Opportunity Purchases

The Investment Programme includes an annual budget of £3,000,000 for opportunity purchases. 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	26	£3,159,785
Mortgages	12	£1,868,830
Properties acquired by THL using WBC loan finance:		
Completed Sales (expenditure incurred)	112	£39,111,211
Offers Accepted (committed expenditure)	8	£1,688,125
	120	£45,827,950

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	£1,927,638
Infrastructure Investment	£2,128,901
Financial Modelling	£82,821
Southern Housing Group Property Purchase	£3,657,402
Greenoak Housing Association Purchase	£4,029,551
HRA Acquisitions	£354,533
	£20,936,334

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

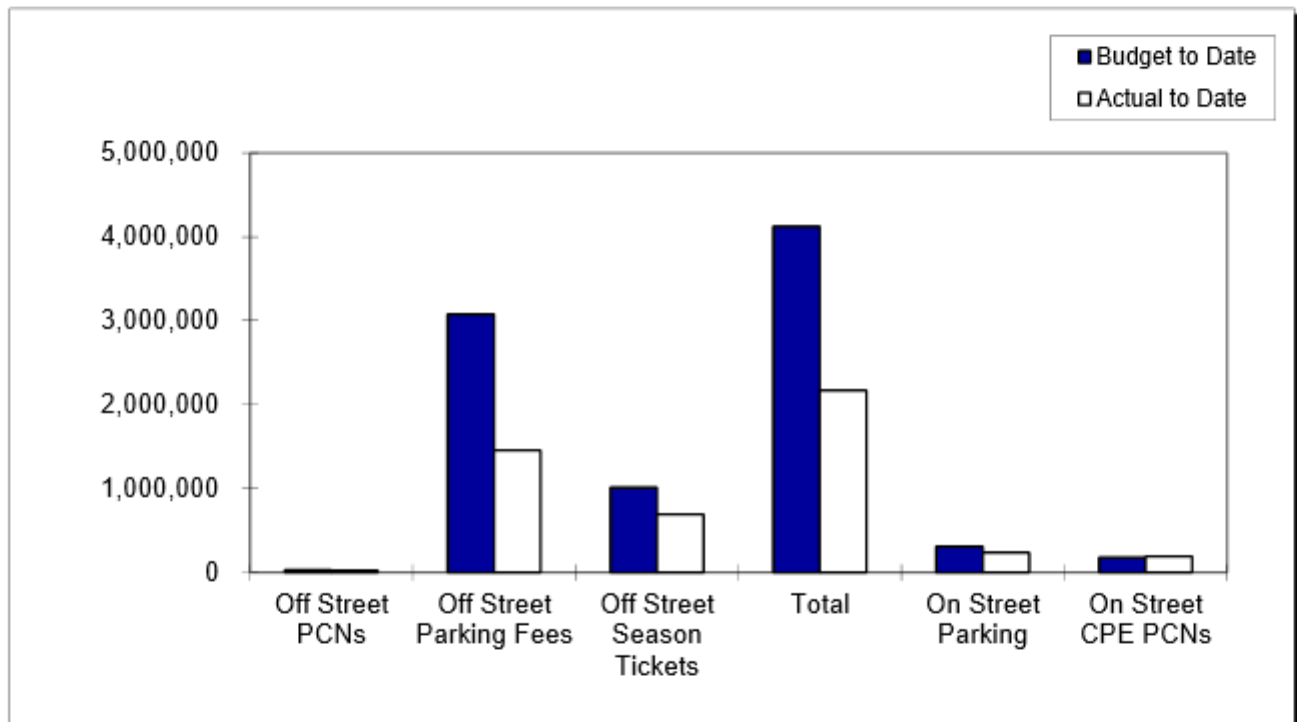
The following costs have been identified to be funded from the Sheerwater Regeneration reserve\WBC Resources:

	<u>To Date</u>
Sheerwater Regeneration Staff Costs Not Charged To TDL	£919,864
Removal Costs	£93,345
Equalities Survey	£80,881
Miscellaneous Costs	£135,273
Securing Void Sheerwater Units	£31,634
Subsidy of Bishop David Brown School Legal Fees and Rent Loss	£176,738
Subsidy of Sheerwater GP Practice	£111,169
Total	£1,548,904

<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
SEPTEMBER 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	1,499,000	7,955,000	672,000	362,000
Budget to Date	32,000	3,078,000	1,013,000	4,123,000	310,000	181,000
Actual to Date	23,000	1,454,000	691,248	2,168,248	237,000	189,000
Variation to Date	-9,000 -28%	-1,624,000 -53%	-321,752 -32%	-1,954,752 -47%	-73,000 -24%	+8,000 +4%



The gradual lifting of Covid restrictions and impact of changes to behaviours has meant activity is still significantly reduced during quarter 2 of 2021-22. The situation will continue to be closely monitored.

The government extended the income compensation scheme for lost sales, fees and charges to 30 June 2021, which will fund 75% of the losses over an initial 5% reduction in income. The forecast income from this scheme is shown separately.

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	132	-146	158	130	21	-7	120	-139	-19
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	5,054	690	2,763	2,622	33	-108	1,601	798	2,399
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	657	-749	950	923		-27	456	-722	-266
Albion House	1,569	1,487	-82	1,140	1,046		-94	429	12	441
Commercial Buildings	226	190	-36	150	128		-22	76	-14	62
1 Christchurch Way	615	631	16	360	367		7	255	9	264
Goldsworth Park Centre	912	938	26	711	681		-30	201	56	257
36-42 Commercial Way	134	134	0	82	59		-23	52	23	75
TOTAL	14,534	14,032	-502	9,385	8,906	181	-298	5,149	-204	4,945

These properties have been acquired to support the economic sustainability and employment space in Woking. Based on September, the above properties will provide a net benefit to the Council of circa £4,945,000 per annum. The reasons for the variations from the business case projections are on the next page.

Ian Tomes, Strategic Asset Manager

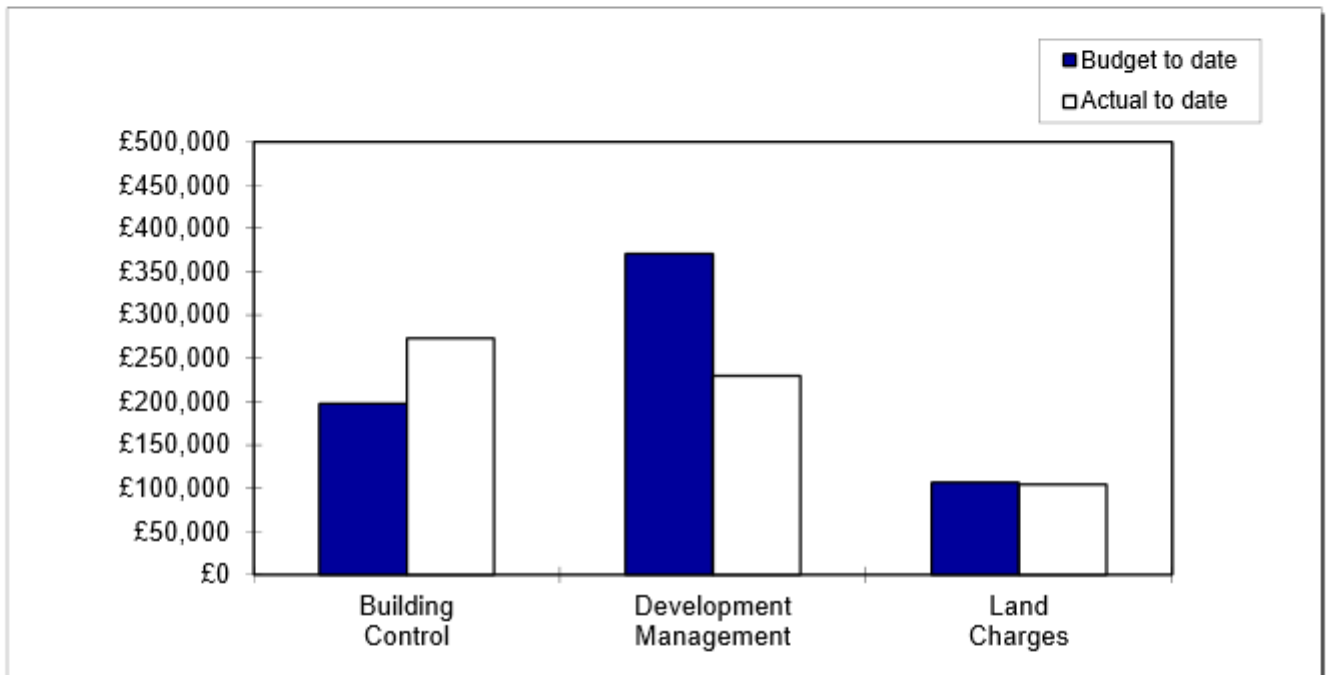
STRATEGIC PROPERTY INVESTMENTS

<u>Property</u>	
Cleary Court	Cleary Court currently has 2 office suites and 1 shop unit vacant.
Morris House	The rent shortfall is due to the vacant ground floor retail units which have been empty since acquisition
6 Church Street West	There is a new full repairing and insuring lease now in place with the Department of Work and Pensions (DWP) for the whole building paying approximately £795,000 per annum 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. Vacant space now amounts to some 27,000fts2 in units B4, C1, C3,C6,C7,D1 and Chertsey House
Red House	Red House is fully let.
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, 2nd floor and 3 floor are vacant. The vacant shop unit has been let and rent has been payable from April 2021.
Albion House	Albion House was acquired on 29 March 2019. There is currently 1 void unit.
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 and was re-let in March 2021 on a new 5 year term at a market rent.
1 Christchurch Way	1 Christchurch Way was acquired on 9 November 2019 and is fully let.
Goldworth Park Centre	The Goldsworth 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
SEPTEMBER 2021

	Building Control	Development Management	Land Charges
Budget to date	197,500	370,780	106,610
Actual to date	273,239	229,688	104,359
Variation to Date	+75,739 +38%	-141,092 -38%	-2,251 -2%



Building Control (David Edwards, Chief Building Control Surveyor)

Confidence is returning in the domestic construction market. Additionally two major developments have boosted building control income, but it remains to be seen if this recovery lasts through autumn.

Development Management (Thomas James, Development Manager)

Despite a significant increase in the number of planning applications being received, these generally have involved the submission of householder and minor applications which attract lower fees. It is expected income will be £150K 'below budget' for the financial year as a result of not receiving planning applications for large scale developments particularly for residential, but fees will continually be monitored.

Land Charges (David Ripley, Revenue & Benefits Manager)

Prices have been set to reflect the cost neutral requirement of Land Charges fees and income.

EMPLOYEE COSTS
SEPTEMBER 2021

	Original Budget 2021/22 £	Variations £	Latest Budget 2021/22 £	Budget to SEPTEMBER £	Actual Expenditure to SEPTEMBER £	Variation from Budget to SEPTEMBER £
US - Corporate Leadership Team	914,815	0	914,815	457,408	506,564	49,156
US - Human Resources	412,712	0	412,712	206,356	242,963	36,607
US - Revs, Benefits & Customers Services	1,799,947	0	1,799,947	899,973	878,369	-21,604
US - Financial Services	711,199	0	711,199	355,600	368,278	12,678
US - ICT and Business Improvement	1,247,294	0	1,247,294	623,647	554,626	-69,021
US - Legal & Democratic Services	1,446,745	0	1,446,745	723,374	679,036	-44,338
PLACE - Neighbourhood Services	2,690,081	0	2,690,081	1,345,041	1,264,461	-80,580
PLACE - Planning Services	1,730,822	0	1,730,822	865,412	950,167	84,755
PLACE - Estate Management	466,571	0	466,571	233,285	223,422	-9,864
PLACE - Building Services	887,861	0	887,861	443,931	425,864	-18,067
PLACE - Business & Community Engagemer	169,625	0	169,625	84,813	86,701	1,888
PEOPLE - Housing Services	1,864,215	0	1,864,215	932,110	970,765	38,655
PEOPLE - Community Services	4,515,989	0	4,515,989	2,258,003	2,254,005	-3,998
Salary budget	18,857,875	0	18,857,875	9,428,953	9,405,220	-23,733
Contribution towards costs	-3,267,877	0	-3,267,877	-1,633,939	-1,906,065	-272,126
	15,590,000	0	15,590,000	7,795,014	7,499,155	-295,859

Notes

1. At its meeting on the 4 February 2021 the Executive agreed that the staffing budget for the year would be limited to £15.590m and an annual average number of staff for the year of 340 FTE. CLT will manage the staffing budget flexibly within these two parameters.

2. The above figures exclude costs of £104,568 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	80,100
Housing Revenue Account	24,468
	<u>104,568</u>

3. Contributions towards costs reflect costs included in main table for which we receive some external funding.

4. The variation above is split between the General Fund and Housing Revenue Account as follows:

General Fund	-264,946
Housing Revenue Account	-30,913
	<u>-295,859</u>

**EMPLOYEE NUMBERS
As at September 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 Leadership Team (J.Fisher)	5	1	0.00		5.8
US - Human Resources (J.Fisher)	6	3	0.00		7.9
US - Revs. Bens & Customer Services (L.Clarke)	32	12	5.00		44.1
US - Financial Services (L.Clarke)	13	2	1.00		15.3
US - IT & Commercial Unit (J.Fisher)	17	2	0.00		18.2
US - Legal & Licensing (J.McIntosh)	10	0	0.00		10.0
US - Democratic Services (J.McIntosh)	8	1	0.00		8.9
US - Electoral Services & Post Room (J.McIntosh)	3	2	0.00		4.2
US - Marketing & Communications (J.McIntosh)	3	0	0.00		3.0
PLACE - Integrated Transport (G.McManus)	0	0	0.00		0.0
PLACE - Neighbourhood Services (G.McManus)	26	6	0.00		29.9
PLACE - Planning Services (G.Framalico)	29	5	3.81		36.3
PLACE - Estate Management (G.Framalico)	4	1	1.94	2	7.1
PLACE - Building Services (G.Framalico)	10	2	0.00		11.4
PLACE - Business Liaison (G.Framalico)	3	1	0.00		3.3
PEOPLE - Housing Services (L.Strongitham)	21	9	0.00		27.3
PEOPLE - Supporting People (L.Strongitham)	51	51	1.14	4	81.4
Additional FTE to account for partially funded posts					7.6
Grand totals	241	98	12.89	6	321.8

The staffing budget is managed flexibly within a total sum of £15,590,000 and an average annual FTE of 340.

Month	Total FTEs
April 2021	317.5
May 2021	317.8
June 2021	317.2
July 2021	324.6
August 2021	319.3
September 2021	321.8
October 2021	
November 2021	
December 2021	
January 2022	
February 2022	
March 2022	
Average for the year to date	319.7

(Average for previous year: 2021-2022 = 323.2)

Memorandum					
Number of externally funded posts (excluded from count above)	63	22	2	4	

The funded posts are:

1.On-street parking

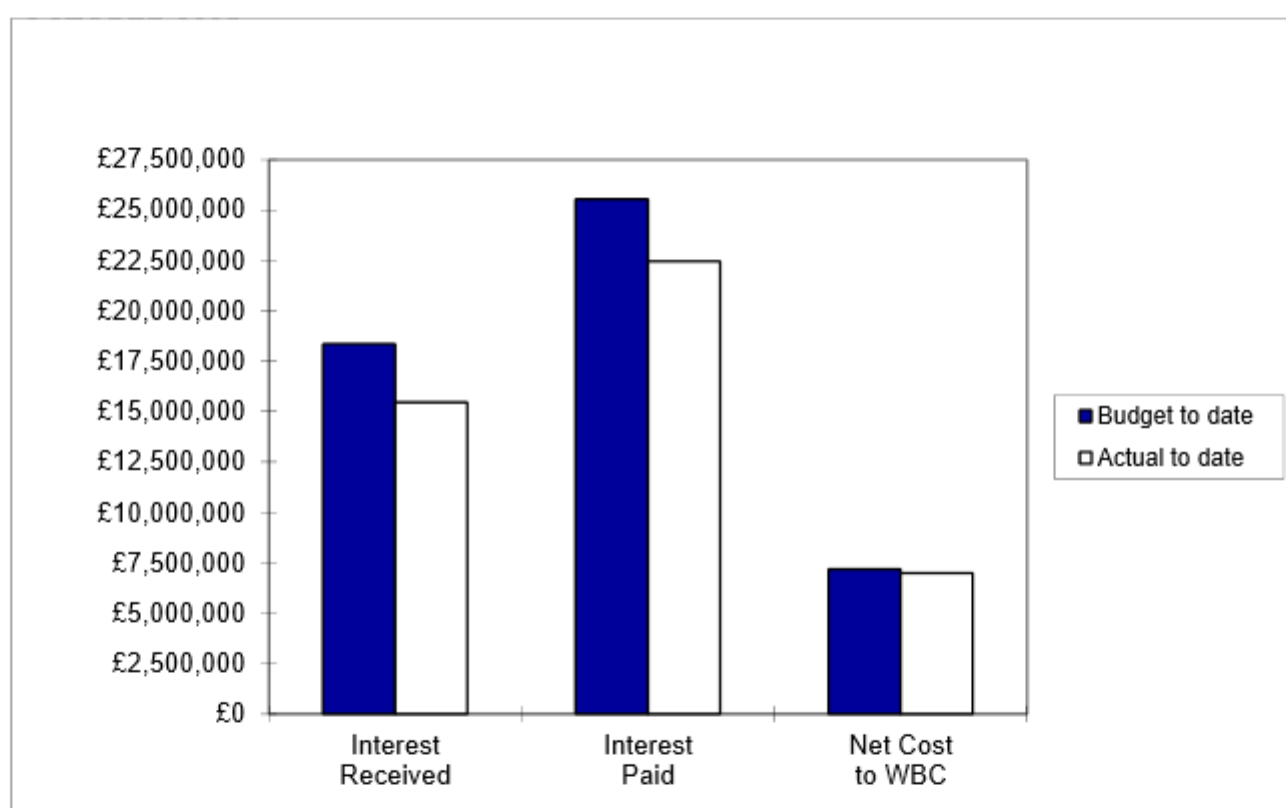
TTR080: Parking Services Manager
OSP020: Operations Manager (On-Street)
AOM010: Assistant Operations Manager
PARK02: Parking Officer(Notice Processing)
PARK12: Senior Parking Officer
PARK13: Notice Processing Officer
PARK06: Assistant Technician
BLE001: Bus Lane Enforcement Officer
CIV038: Civil Enforcement Officer
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
PARK09: Voucher Parking Officer

2. Other
SBS165: Building Surveyor
PFI010: PFI Project Manager
ENG001: Town Centre Engineer
ENG002: Town Centre Engineering Officer
ENG003: Principal Engineer
SAM010: Strategic Asset Manager
SBS020: Building Services Manager
SBS024: Senior Building Services Engineer
CHR025: Senior Building Surveyor
ECS082: Marketing Communications Officer
RSC300: Resident Engagement Officer
RSC100: Resident Engagement Officer
RSC400: Resident Engagement Officer
RSC200: Resident Engagement Team Leader
SRB050: Handyperson
SRB055: Handyperson
SRB060: Handyperson
SRB075: Handyperson
SRB065: Handyperson

INTEREST RECEIPTS AND PAYMENTS
SEPTEMBER 2021

	Interest Received	Interest Paid	Net Cost to WBC
2021/22 Estimate	<u>36,712,374</u>	<u>51,078,666</u>	<u>14,366,292</u>
Budget to date	18,356,187	25,539,333	7,183,146
Actual to date	15,469,855	22,463,509	6,993,655
Variation to Date	-2,886,332	-3,075,824	-189,491
	-16%	-12%	-3%



Loans to group companies and Victoria Square have been lower than budgeted resulting in an adverse variance in interest received, however, this variance has been offset by borrowing being lower than forecast and short term borrowing has been at lower interest rates than was assumed in the budget. Long term borrowing has been taken recently to take advantage of low interest rates. The underspend on interest costs is expected to reduce as short term loans are replaced with long term PWLB borrowing during the year.

Neil Haskell, Financial Services Manager

CAPITAL RECEIPTS
SEPTEMBER 2021

<u>GENERAL FUND</u>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
Land Sales		
TOTAL RECEIPTS 2021/22	<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	1,788,000
Land Sales (including target disposals)		
Equity Share Sale		0
Repayment of Discount		0
TOTAL RECEIPTS 2021/22	<u>3,330,000</u>	<u>1,788,000</u>
Receipt retained by WBC	723,191	216,653
Treasury Share of receipt	535,801	267,901
Earmarked for replacement housing	<u>2,071,008</u>	<u>1,303,446</u>
	<u>3,330,000</u>	<u>1,788,000</u>

* 10 properties were sold under the Right To Buy to the end of September, at a discounted price of £178,800 compared with a forecast of 15 for the year @ £222,000 each.

The treasury share of receipt and earmarked for replacement housing figures are based on last year's instruction while awaiting new arrangement from DLUHC.

SAVINGS ACHIEVED
SEPTEMBER 2021

<u>GENERAL FUND</u>	2021/22	Effect in 2022/23
<u>Savings achieved to date:</u>	£	£
No savings have been specifically identified against the target	0	0
Total Savings achieved at 30 September 2021	<u>0</u>	<u>0</u>
Savings Target *	100,000	
Savings to be achieved at 30 September 2021	<u>100,000</u>	

* GENERAL FUND SAVINGS REQUIREMENT

The General Fund budget set in February 2021 included a savings target of £100,000 consistent with previous years. However, the budget also forecast that the Council would need to use reserves to mitigate Covid specific income losses and some underlying pressures in 2021/22. The Medium Term Financial Strategy (MTFS) report approved by Council in April 2021, and updated in July 2021, included an additional savings target of £1m for 2021/22 to reduce the use of reserves. A further update to the MTFS and proposed approach to achieving savings, will be reported to the Executive in October 2021.

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 2021/22.

30/09/21: 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	7,239.35	-	-	7,239.35
Byfleet and West Byfleet Ward	11,970.03	6,000.00	-	5,970.03
Canalside Ward	206,382.58	2,916	-	203,466.58
Goldsworth Park Ward	8,765.50	6,897.56	-	1,867.94
Heathlands Ward	19,786.68	-	-	19,786.68
Hoe Valley Ward	31,884.00	-	-	31,884.00
Hook Heath Neighbourhood Area	53,231.80	15,000.00	-	38,231.80
Horsell Ward	45,805.40	-	-	45,805.40
Knaphill Ward	23,778.08	1,279.26	720.74	21,778.08
Mount Hermon Ward	169,973.80	-	-	169,973.80
Pyrford Neighbourhood Area	28,246.98	-	14,000	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	-	5,632.36	9,855.29
West Byfleet Neighbourhood Area	855,240.01	10,347.36	1,594.68	843,297.97
Total	1,486,283.45	42,440.18	21,947.78	1,421,895.49

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**

September 2021

SUMMARY OF EXTERNAL COMMITMENTS
[detailed schedules overleaf]

At 31 August 2021 £'000		At 30 September 2021 £'000	%
	External Borrowing Outstanding		
1,755,348	Long-term borrowing ⁽¹⁾	1,773,335	94.8
	Short-term borrowing (less than 12 months)		
0	- Three months or more	0	0.0
162,000	- Less than three months	97,000	5.2
0	- Mayoral Charities (including Hospice)	0	0.0
<u>1,917,348</u>	Total Borrowing	<u>1,870,335</u>	<u>100.0</u>
	External Deposits		
0	Long-term Deposits	0	0
	Short-term Deposits		
120,000	- invested by WBC Treasury ⁽²⁾	75,000	70.8
48,393	- on call with Lloyds	30,914	29.2
<u>168,393</u>	Total External Deposits	<u>105,914</u>	<u>100.0</u>
	Long-term Investments in Group Companies/Joint Ventures ⁽³⁾		
17,818	- Thameswey Energy Limited (TEL)	17,815	n/a *
254,945	- Thameswey Housing Limited (THL)	259,856	n/a *
80,179	- Thameswey Housing Limited (Sheerwater)	81,206	n/a *
47,250	- Thameswey Developments Limited (for THL)	47,250	n/a *
5,000	- Thameswey Developments Limited (Sheerwater)	5,000	n/a *
10,800	- Thameswey Developments(Sheerwater Leisure Centre)	10,800	n/a *
28,014	- Thameswey Developments Limited (for TEL)	28,005	n/a *
33,967	- Thameswey Central Milton Keynes Ltd	34,276	n/a *
993	- Thameswey Solar Ltd	906	n/a *
1,665	- Rutland (Woking) Ltd	1,665	n/a *
588,492	- Victoria Square Woking Ltd	599,850	n/a *
<u>1,069,124</u>		<u>1,086,629</u>	
	Long-term Loans to External Organisations		
6,350	- Peacocks Centre	6,350	n/a *
0	- Woking Hospice	0	n/a *
101	- A & B Menswear	101	n/a *
75	- Woking Football Club	75	n/a *
1,705	- Freedom Leisure	1,673	n/a *
6,400	- Greenfield School	6,400	n/a *
1,053	- Wolsey Place	1,053	n/a *
1,500	- Kingfield Community Sports Centre Limited	1,500	n/a *
<u>17,184</u>		<u>17,152</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	0.0
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	0.9
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
505119	PWLB	20/06/2016	20/04/2066	2.50 Fixed	Maturity	10.0

Long Term Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
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	11.5
505767	PWLB	28/02/2017	28/02/2067	2.68 Fixed	Annuity	19.1
505783	PWLB	02/03/2017	02/03/2067	2.64 Fixed	Annuity	9.5
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	47.9
506347	PWLB	12/09/2017	12/09/2067	2.50 Fixed	Annuity	9.6
506555	PWLB	07/11/2017	07/11/2067	2.67 Fixed	Annuity	19.3
506564	PWLB	09/11/2017	09/11/2067	2.66 Fixed	Annuity	28.9
506569	PWLB	10/11/2017	10/11/2067	2.63 Fixed	Annuity	19.3
506658	PWLB	23/11/2017	23/11/2067	2.65 Fixed	Annuity	9.6
506730	PWLB	13/12/2017	13/12/2067	2.64 Fixed	Annuity	9.6
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	9.7
507084	PWLB	19/03/2018	19/03/2068	2.63 Fixed	Annuity	9.6
507090	PWLB	20/03/2018	20/03/2068	2.61 Fixed	Annuity	9.6
507135	PWLB	26/03/2018	26/03/2068	2.56 Fixed	Annuity	14.5
507136	PWLB	26/03/2018	26/03/2068	2.56 Fixed	Annuity	7.7
507182	PWLB	29/03/2018	29/03/2068	2.54 Fixed	Annuity	9.6
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	58.5
508180	PWLB	11/12/2018	11/12/2068	2.66 Fixed	Annuity	19.5
508231	PWLB	13/12/2018	13/12/2068	2.55 Fixed	Annuity	39.0
508432	PWLB	31/01/2019	31/01/2069	2.56 Fixed	Annuity	9.6
508481	PWLB	11/02/2019	11/02/2069	2.52 Fixed	Annuity	77.9
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	19.6
508850	PWLB	20/03/2019	20/03/2069	2.53 Fixed	Annuity	19.5
508869	PWLB	22/03/2019	22/03/2069	2.49 Fixed	Annuity	29.2
508916	PWLB	25/03/2019	25/03/2069	2.39 Fixed	Annuity	48.7
508947	PWLB	26/03/2019	26/03/2069	2.37 Fixed	Annuity	19.5
509003	PWLB	28/03/2019	28/03/2069	2.31 Fixed	Annuity	19.5
509473	PWLB	05/07/2019	05/07/2069	2.15 Fixed	Annuity	19.5
509557	PWLB	26/07/2019	26/07/2069	2.16 Fixed	Annuity	19.5
509591	PWLB	06/08/2019	06/08/2069	2.09 Fixed	Annuity	19.5
509644	PWLB	09/08/2019	09/08/2069	1.93 Fixed	Annuity	19.5
509739	PWLB	20/08/2019	20/08/2069	1.77 Fixed	Annuity	9.7
509874	PWLB	05/09/2019	05/09/2069	1.74 Fixed	Annuity	9.7
116151	PWLB	25/09/2019	25/09/2069	1.82 Fixed	Annuity	9.7
116631	PWLB	26/09/2019	26/09/2069	1.80 Fixed	Annuity	9.7
141733	PWLB	11/12/2019	11/12/2069	3.08 Fixed	Annuity	19.7
156094	PWLB	30/01/2020	30/01/2070	2.85 Fixed	Annuity	19.7
186269	PWLB	16/04/2020	16/04/2070	2.48 Fixed	Annuity	19.8
197955	PWLB	12/05/2020	12/05/2070	2.43 Fixed	Annuity	19.8
292072	PWLB	18/01/2021	18/01/2071	1.71 Fixed	Annuity	9.9
294068	PWLB	21/01/2021	21/01/2071	1.71 Fixed	Annuity	19.9
297978	PWLB	29/01/2021	29/01/2071	1.68 Fixed	Annuity	19.9
304476	PWLB	15/02/2021	15/02/2071	1.87 Fixed	Annuity	14.9
311952	PWLB	02/03/2021	02/03/2071	2.15 Fixed	Annuity	44.7
313114	PWLB	04/03/2021	04/03/2071	2.15 Fixed	Annuity	19.9
323859	PWLB	25/03/2021	25/03/2071	2.13 Fixed	Annuity	9.9
324395	PWLB	26/03/2021	26/03/1971	2.09 Fixed	Annuity	14.9
337369	PWLB	21/04/2021	21/04/2071	2.11 Fixed	Annuity	10.0
353644	PWLB	24/05/2021	24/05/2071	2.23 Fixed	Annuity	20.0
362679	PWLB	14/06/2021	14/06/2071	2.09 Fixed	Annuity	25.0
363703	PWLB	16/06/2021	16/06/2071	2.07 Fixed	Annuity	10.0
365996	PWLB	23/06/2021	23/06/2071	2.02 Fixed	Annuity	20.0
368894	PWLB	01/07/2021	01/07/2071	2.05 Fixed	Annuity	20.0

Long Term Loans

370826	PWLB	06/07/2021	06/07/2071	2.04	Fixed	Annuity	20.0
372808	PWLB	09/07/2021	09/07/2071	1.98	Fixed	Annuity	20.0
374078	PWLB	13/07/2021	13/07/2071	1.98	Fixed	Annuity	20.0
376376	PWLB	19/07/2021	19/07/2071	1.90	Fixed	Annuity	20.0
378261	PWLB	22/07/2021	22/07/2071	1.82	Fixed	Annuity	20.0
380895	PWLB	28/07/2021	28/07/2071	1.80	Fixed	Annuity	30.0
389042	PWLB	12/08/2021	12/08/2071	1.75	Fixed	Annuity	30.0
410896	PWLB	30/09/2021	30/09/2071	1.94	Fixed	Annuity	20.0 *

* New loans taken during this period.

Average interest rate 2.60

1,733.8

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

24.5

** 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	08/04/2023	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

15.0

Total Long Term Loans

Average prevailing interest rate 2.63

1,773.3

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 11 February 2021, the Council determined the following limits for 2021/22:

Operational Boundary for External Debt	£2,149,389,000
<i>Current External Debt as a percentage of Operational Boundary *</i>	<i>88.18%</i>
Authorised Limit for External Debt	£2,159,389,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	<i>87.78%</i>

* The value relating to the estimated PFI liability at 30 September 2021 which is classed as a credit arrangement and comes within the scope of the prudential indicators is: £25,081,000

Deals Outstanding at 30 September 2021

Internally managed deposits

Deal Ref	Counter Party Name	Dates		Interest	
		Start	Maturity	Rate	Principal
2739	DEUTSCHE ASSET & WEALTH MANA	N/A	CALL	0.000	50,000,000.00
2750	FEDERATED HERMES CASH MANAGEMENT FUND	N/A	CALL	0.011	25,000,000.00
					75,000,000.00

Deposits placed on the advice of Tradition UK

Deal Ref	Counter Party Name	Dates		Interest	
		Start	Maturity	Rate	Principal

No applicable deals

Temporary Loans

Deal Ref	Counter Party	Dates		Interest	
		Start	Maturity	Rate	Principal
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
3463	ST HELENS MBC	22/02/2021	22/11/2021	0.12	10,000,000.00
3465	BARNSELY METROPOLITAN BOROUGH COUNCIL	20/05/2021	22/11/2021	0.06	5,000,000.00
3466	SOUTH GLOUCESTERSHIRE COUNCIL	20/05/2021	22/11/2021	0.06	5,000,000.00
3467	NORTH SOMERSET COUNCIL	20/05/2021	22/11/2021	0.06	5,000,000.00
3468	HAMPSHIRE COUNTY COUNCIL	20/05/2021	22/11/2021	0.06	5,000,000.00
					97,000,000.00

New Deals taken between 1 September 2021 and 30 September 2021

Internally managed deposits

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
----------	--------------------	-------	-------------------	---------------	-----------

No applicable deals

Temporary Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
----------	--------------------	-------	-------------------	---------------	-----------

No applicable deals

Long Term Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
410896	PUBLIC WORKS LOAN BOARD	30/09/2021	30/09/2071	1.940	20,000,000.00
					<u>20,000,000.00</u>

**THAMESWEY GROUP
INFORMATION**

September 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 (Carhouse Lane) Ltd	RWCL	50% Joint Venture between TDL and Rutland Properties, developed land on Carhouse 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 August 2021

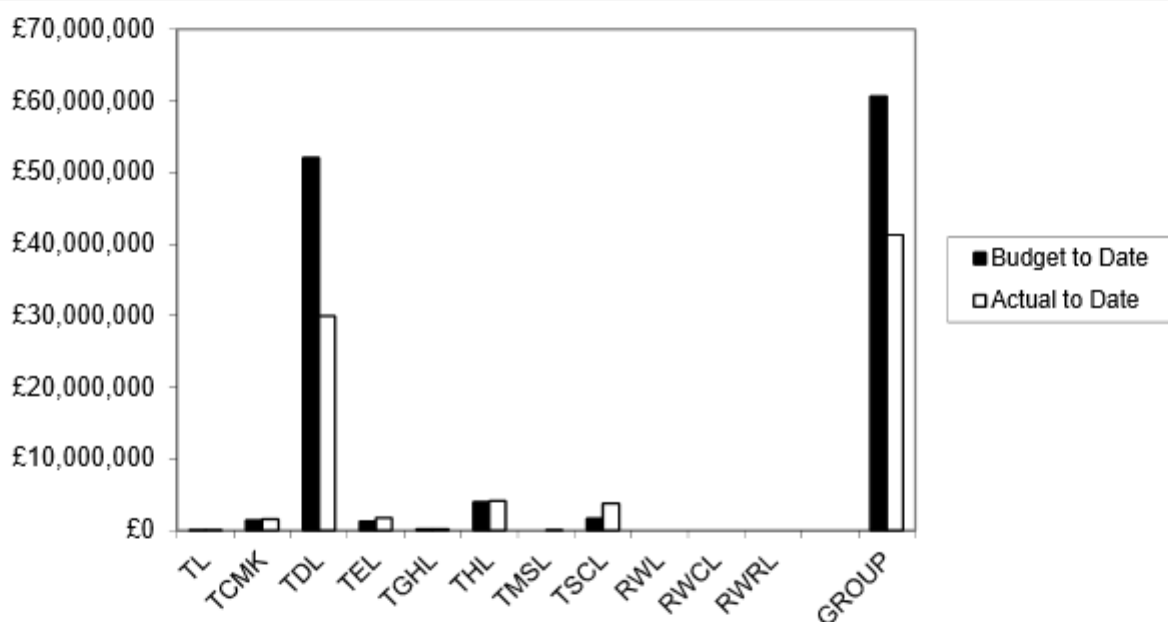
Service Unit	Employee Numbers for Full Time, Part Time, Agency Cover & Casual					
	Full Time	Part Time at FTE	Apprentice	Agency Cover	Casual Staff	Total FTEs
Thameswey Sustainable Communities Ltd	50	0.7	0	0	0	50.7
GROUP	50.0	0.7	0.0	0.0	0.0	50.7

Month	Total FTEs
April	53.7
May	52.7
June	51.7
July	50.7
August	50.7
September	
October	
November	
December	
January	
February	
March	
Average for the year to date	51.9

No other Thameswey Group companies have employees.

THAMESWEY GROUP
SALES INCOME
August 2021

Company	Budget to Date £	Actual to Date £	Variance to Date £	Notes
TSL	0	0	0	
TL	32,083	39,886	7,802	
TCMK	1,451,660	1,564,194	112,534	
TDL	52,078,477	29,927,213	(22,151,264)	2
TEL	1,285,417	1,747,729	462,312	
TGHL	170,858	151,840	(19,018)	
THL	3,971,705	4,096,209	124,504	
TMSL	0	23,749	23,749	
TSCL	1,666,983	3,747,049	2,080,066	1
RWL				
RWCL				
RWRL				
GROUP	60,657,184	41,297,869	(19,359,315)	



There is a one month time lag on this report.

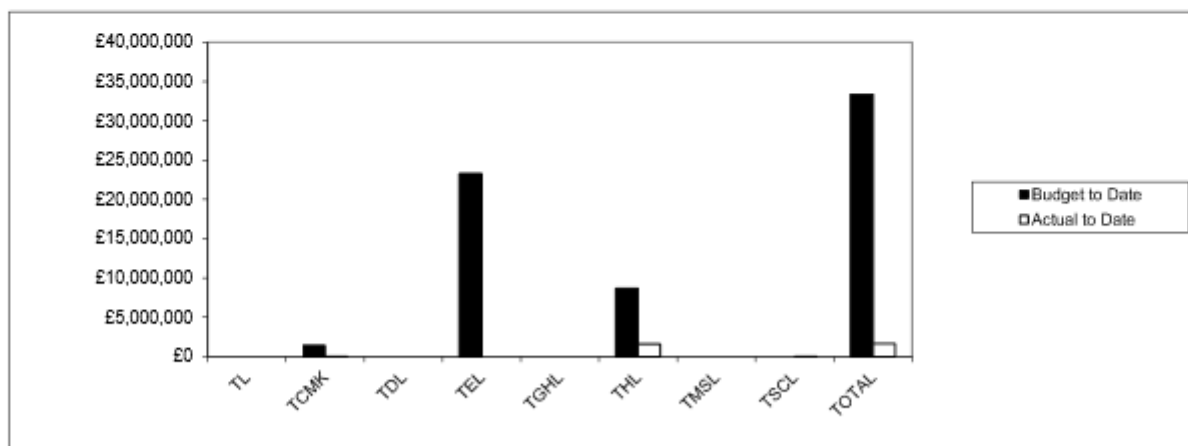
ALL FIGURES SUBJECT TO YEAR END ADJUSTMENTS

Notes

1. TSCL income is exceeding budget due to the Green Homes Grant from BEIS
2. Revenue for TDL includes invoicing for partially completed construction projects

THAMESWEY GROUP
CAPITAL EXPENDITURE
August 2021

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TSL	0	0	0	
TL	0	0	0	
TCMK	1,433,000	36,292	(1,396,708)	2
TDL	0	0	0	
TEL	23,316,340	0	(23,316,340)	3
TGHL	0	0	0	
THL	8,675,810	1,621,256	(7,054,554)	1
TMSL	0	0	0	
TSCL	0	25,036	25,036	
TOTAL	33,425,150	1,682,584	(31,742,566)	



There is a one month time lag on this report.

NOTES

1. THL: Capital Expenditure:	£
PEX Software	25,112
2 Bonsey Close	418,800
28 Albert Drive	375,000
6 Raynes Close	444,027
Renovations	358,317
	<u>1,621,256</u>
	0

Please note that Sheerwater properties are recognised quarterly

2. TCMK: Timing variances for asset purchase

3. TEL: Budgeted Capex relates to Poole Road. The project has not yet completed.

THAMESWEY GROUP
NEW LOANS
August 2021

Company	Project	Lender	Start Date	Maturity Date	Interest Rate %	Principal (£M)	Loan Ref
THL	Sheenwater Purple	WBC	22-Apr-21	22-Apr-71	1.93%	1.00	15532
THL	Middle Walk	WBC	13-May-21	13-May-71	3.48%	1.05	10132
THL	Sheenwater Purple	WBC	20-May-21	20-May-71	2.03%	1.00	15534
THL	Sheenwater Red	WBC	20-May-21	31-Mar-23	0.90%	1.50	15535
THL	Sheenwater Copper	WBC	20-May-21	31-Mar-23	0.90%	0.25	15536
TDL	Sheenwater Leisure Centre	WBC	01-Jun-21	31-Mar-23	0.85%	1.60	15257
TDL	Sheenwater Leisure Centre	WBC	01-Jun-21	31-Mar-23	0.85%	1.10	15258
THL	Harrington Place (Commercial Space)	WBC	08-Jun-21	08-Jun-71	3.50%	1.26	10133
THL	Comerstone (Elizabeth House)	WBC	17-Jun-21	17-Jun-71	3.42%	0.75	10134
TDL for TEL	Poole Road	WBC	17-Jun-21	17-Jun-71	2.92%	0.79	14771
THL	Sheenwater	WBC	17-Jun-21	17-Jun-71	1.92%	2.31	15537
THL	Sheenwater Purple	WBC	17-Jun-21	17-Jun-71	1.92%	3.39	15538
THL		WBC	28-Jun-21	28-Jun-71	3.42%	1.06	10135
TCMK		WBC	28-Jun-21	28-Jun-46	3.88%	0.75	11076
TEL	Poole Road	WBC	07-Jul-21	07-Jul-71	3.04%	2.00	12005
TEL	Poole Road	WBC	07-Jul-21	06-Oct-21	1.82%	3.00	12006
THL	Sheenwater	WBC	15-Jul-21	15-Jul-71	2.57%	1.54	10136
THL		WBC	15-Jul-21	15-Jul-71	3.48%	3.00	10137
THL		WBC	21-Jul-21	21-Jul-71	3.42%	2.18	10138
TDL	Sheenwater Leisure Centre	WBC	06-Aug-21	06-Aug-29	1.01%	1.00	15259
TCMK		WBC	17-Aug-21	17-Aug-46	3.63%	0.14	11077
						30.67	

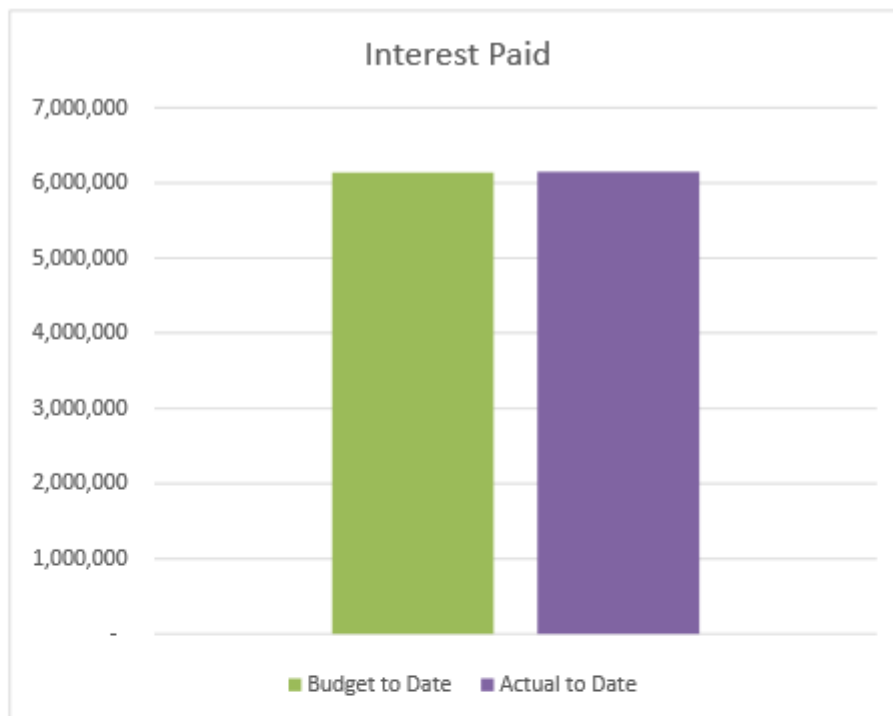
Company	Loan balances as at March-21	New Loans Apr-21 to Mar-22	Less Repayments in period	Net Balance of Loans
	£m	£m	£m	£m
TL				
TCMK	33.39	0.89	0.31	33.97
TDL	89.27	4.49	2.70	91.06
TEL	14.12	5.00	1.30	17.82
TGHL				
THL	314.84	20.29	0.01	335.12
TMSL				
TSL	0.99			0.99
TSCL				
RWL	1.67			1.67
RWCL				
RWRL				
GROUP	454.28	30.67	4.32	480.63

There is a one month time lag on this report.

Note that the Green Book figures exclude inter company loans.

THAMESWEY GROUP
INTEREST PAYMENTS
August 2021

Company	Budget to Date	Actual to Date	Net Financing Cost/(Adverse)	Note
	£	£	£	
TSL	-	-	-	
TL	-	-	-	
TCMK	860,745	801,959	58,786	
TDL	144,270	128,604	15,666	
TEL	571,975	341,719	230,256	
TGHL	-	-	-	
THL	4,562,343	4,877,212	(314,869)	
TMSL	-	-	-	
TSCL	-	-	-	
RWL				
RWCL				
RWRL				
GROUP	6,139,333	6,149,495	(10,162)	



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.