



PERFORMANCE AND FINANCIAL MONITORING INFORMATION

January 2022



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MONITORING INFORMATION**

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**BEST VALUE PERFORMANCE PLAN
INDICATORS**

January 2022

EXCEPTION REPORT

January 2022

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 |
|---|--------------|------|---|
| Number of affordable homes delivered | 😊 | 8 | 174 new affordable homes have been delivered, which means that the Council has already exceeded its annual target of 102 homes. |
| SO-085/SO-086 - Total number of households in B&B, temporary accommodation and non-secure accommodation at the end of the month | 😊 | 8 | There is a downward trend in numbers accommodated in B&Bs and non-secure accommodation in Sheerwater. |
| EN-101 - The % of household waste arisings which have been sent by the authority for reuse, recycling, composting or anaerobic digestion (Cumulative) | ☹️ | 11 | Due to the national HGV driver shortage, garden waste collections are operating at a reduced frequency. Garden waste tonnages contribute to the recycling rate, therefore a lower overall recycling rate is expected. |

**Performance Management - Monthly Performance Monitoring of Performance Indicators
January 2022**

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:-

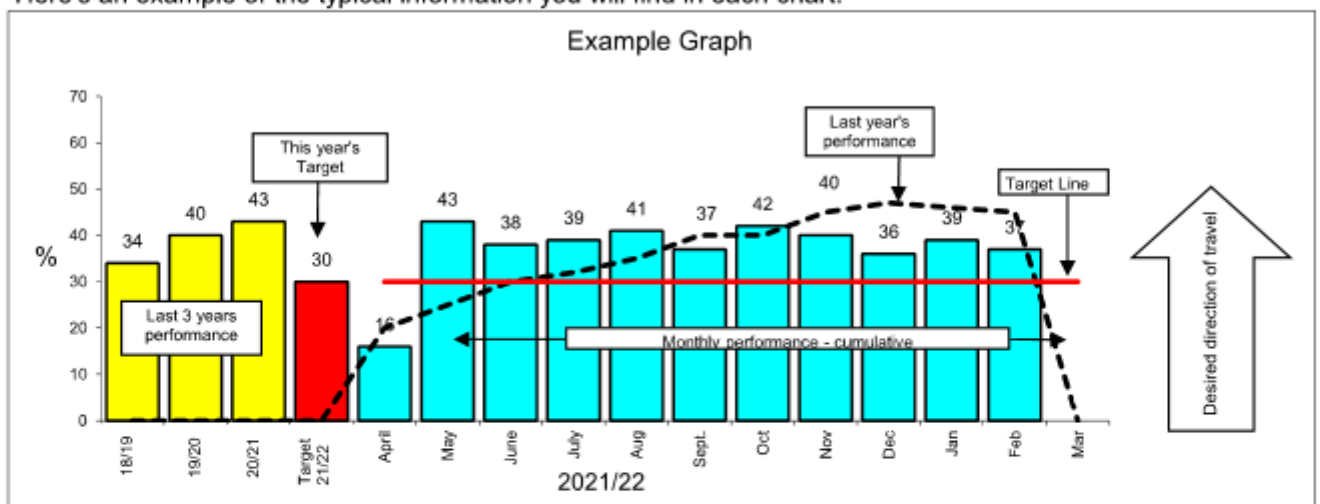
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

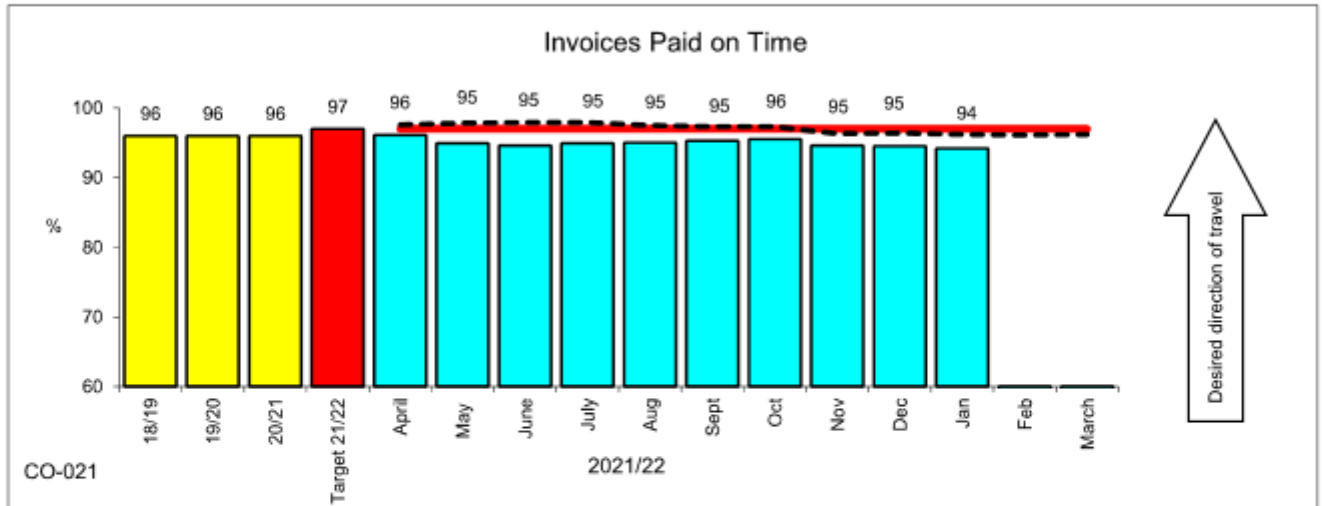
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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.

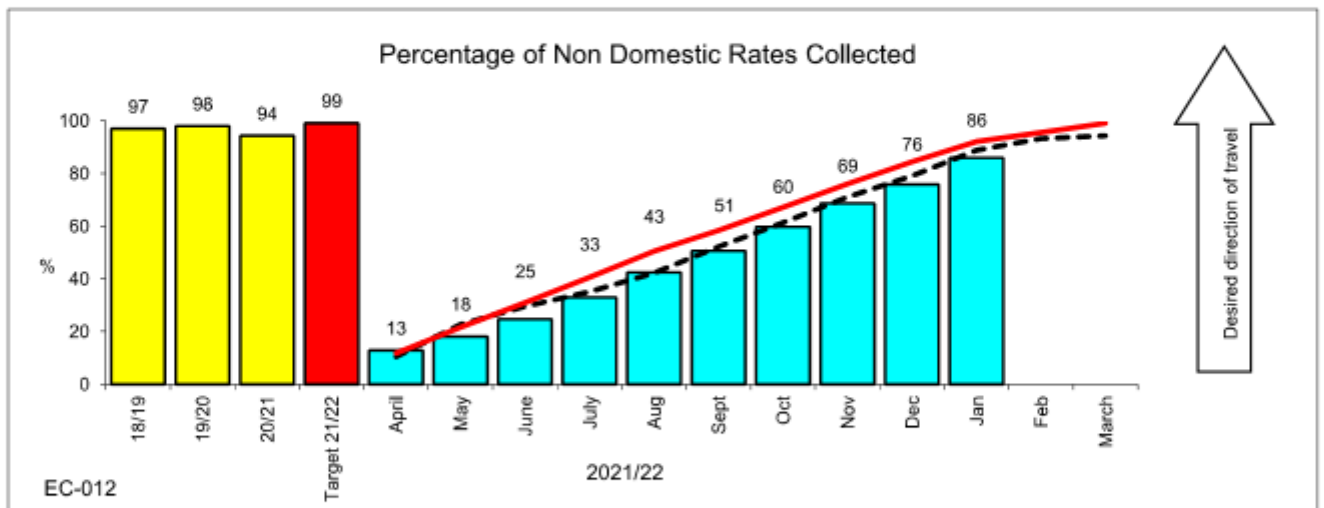
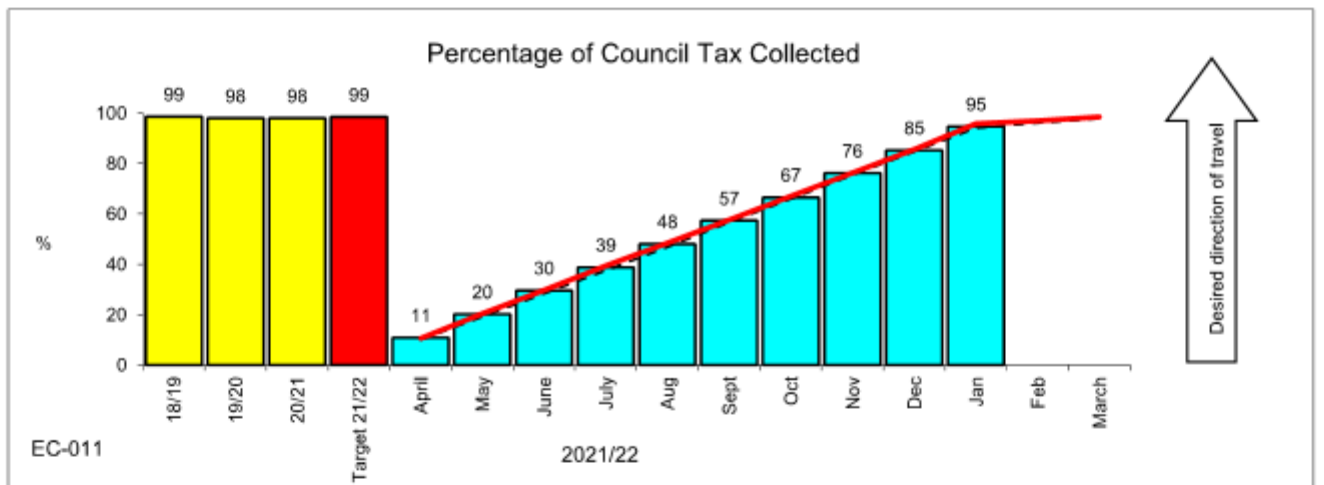
Here's an example of the typical information you will find in each chart:



CORPORATE HEALTH INDICATORS (Responsible Manager - Various)



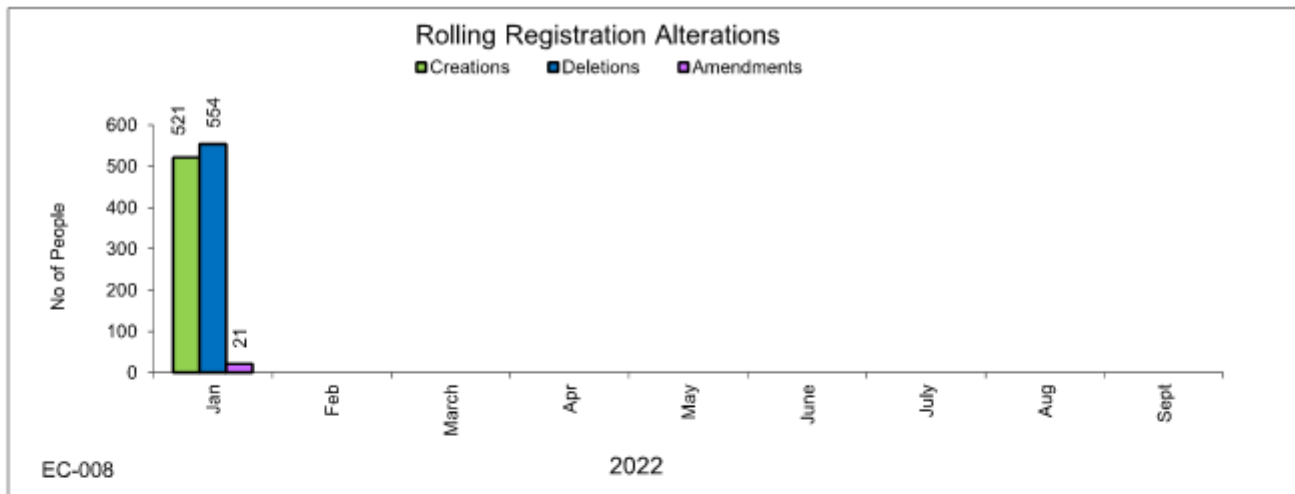
Since January 2009, measures have been in place to reduce the time taken to pay Local Suppliers. The Average Number of Days taken to pay Local Suppliers in January was 8.48 (Target = 12 days); Average Number of Days taken to pay All Suppliers in January was 17.67 (Target = 20 days). Late Payment legislation 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.

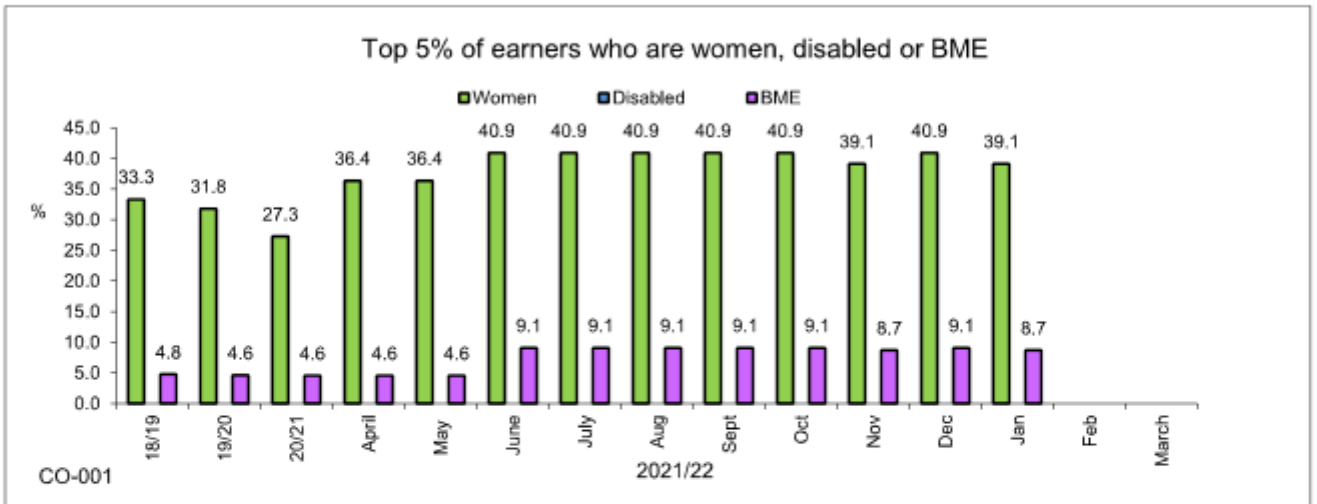
| Annual Election Indicators | Desired Direction of Travel | 2018 | 2019 | 2020 | 2021 |
|---|-----------------------------|--------|--------|------|--------|
| EC-002: Percentage of Adult Population on the Electoral Register | ↑ | 96 | 94.5 | 97.3 | 97.8 |
| EC-003: Percentage of rising 18 year olds 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.

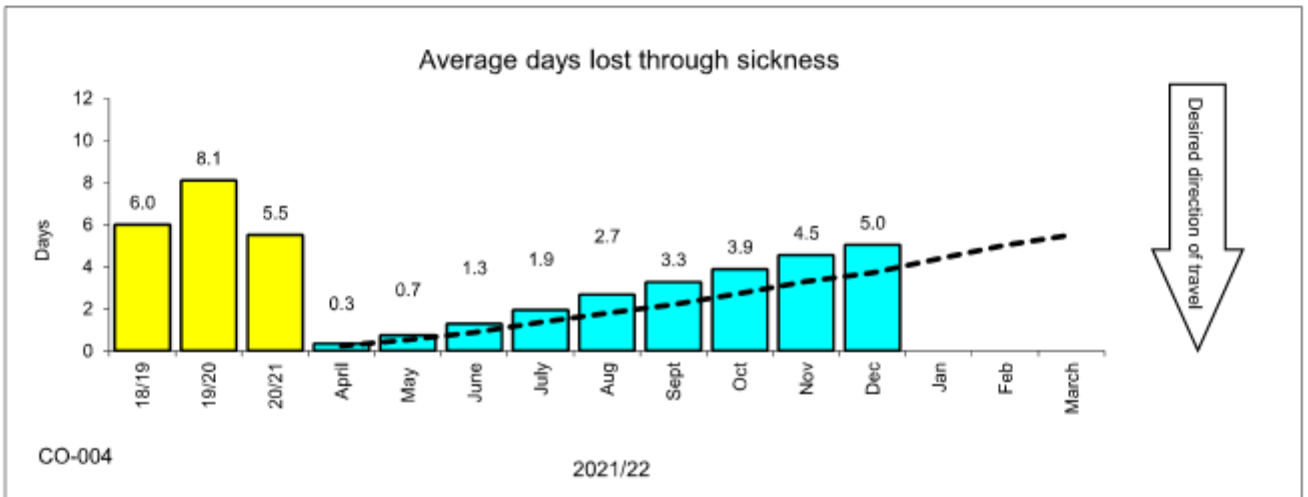


There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out.

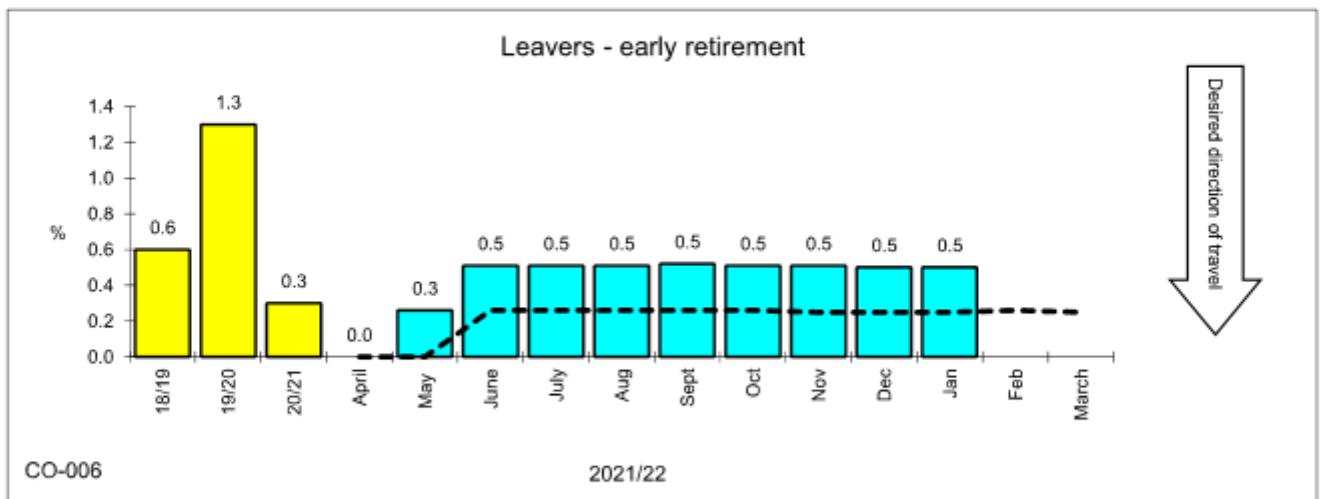
HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)

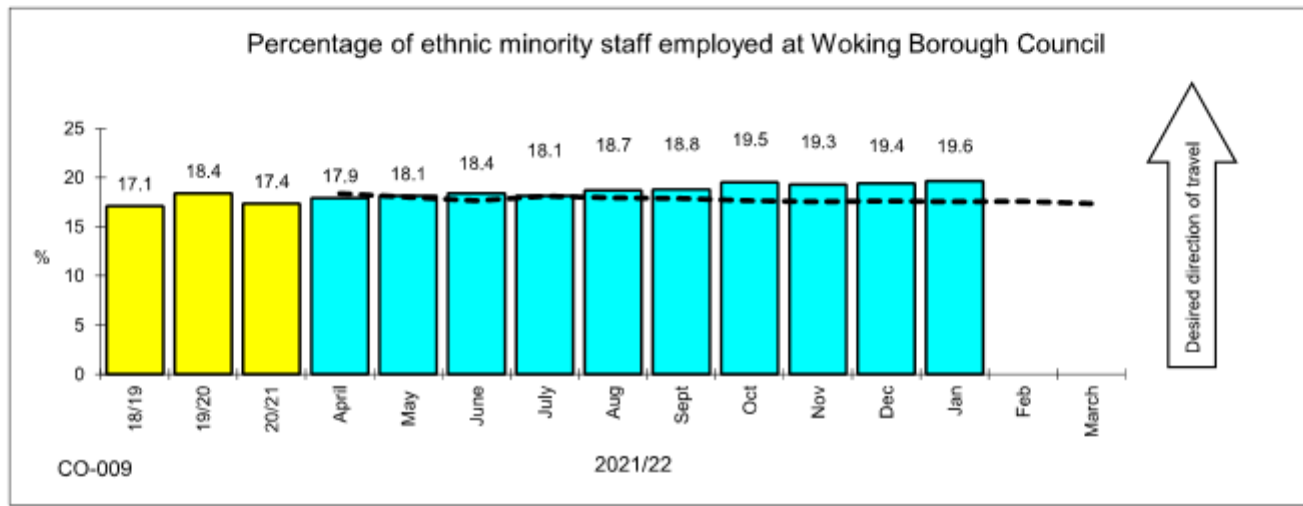


The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.



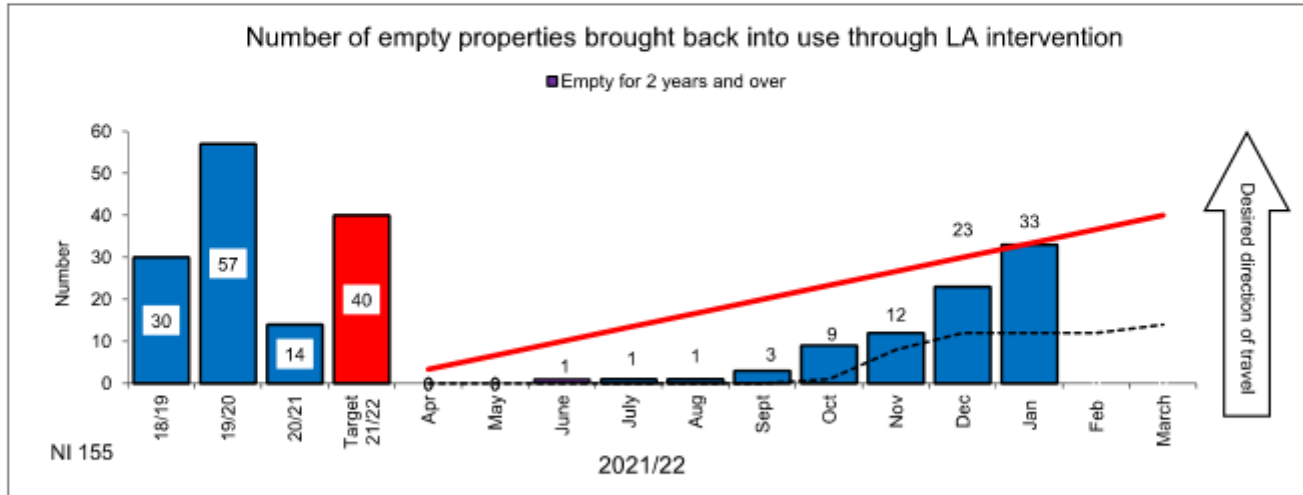
Excluding long term sickness to December = 2.22 days. There is a 1 month time lag on this indicator.





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

HOUSING (Responsible Manager - Louise Strongitharm)



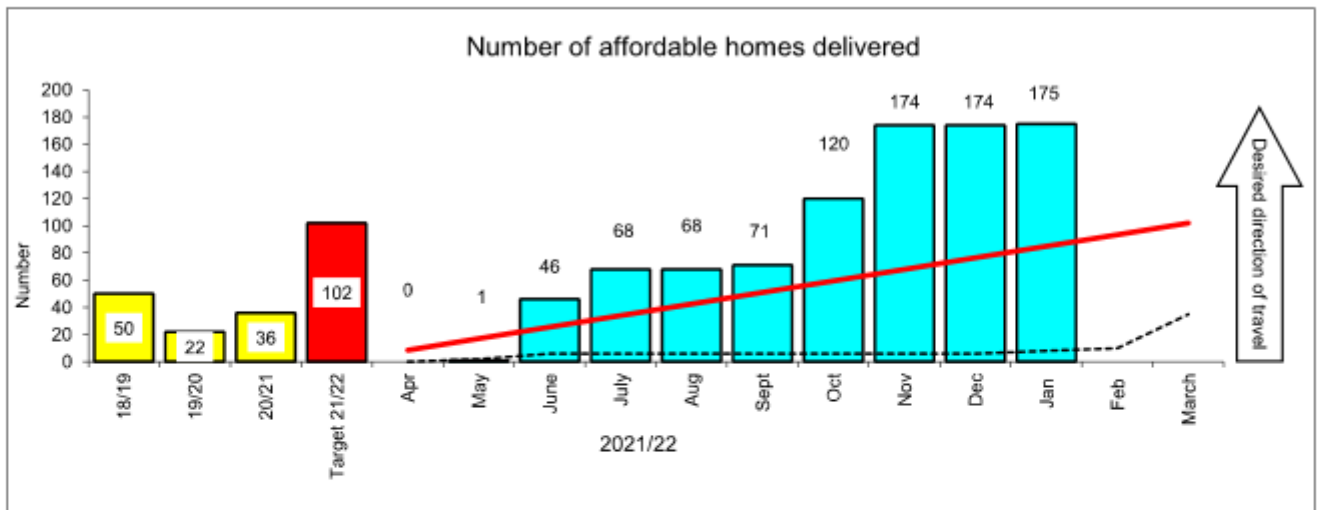
Work on Empty Homes was limited during the Covid-19 response. This has now been picked back up and the numbers brought back in to use should increase again.

| 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 | |

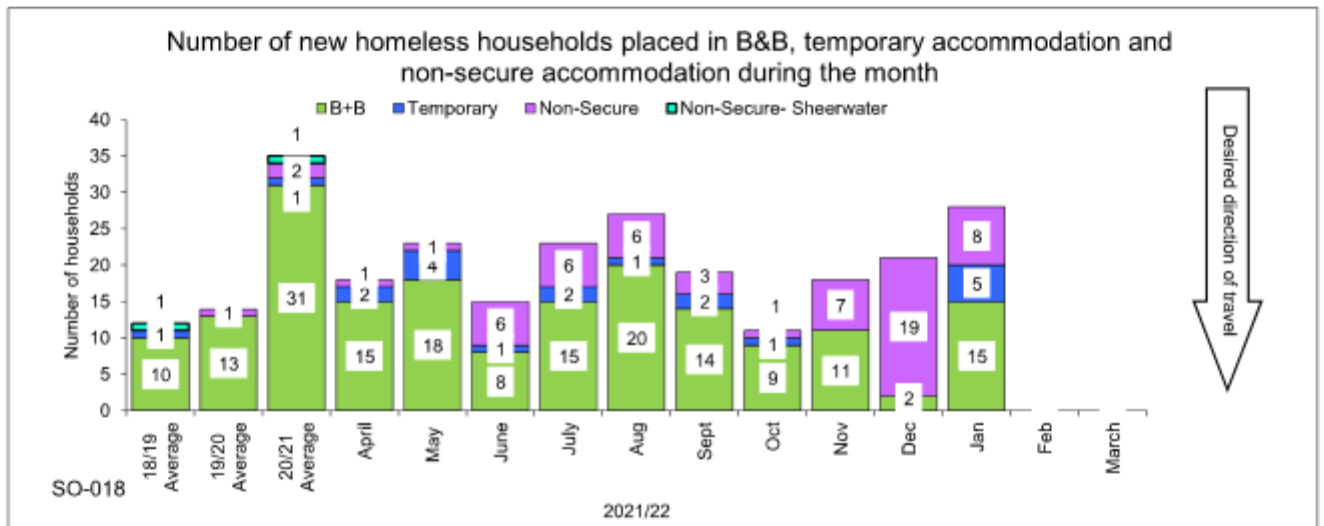
At present we have 77 properties showing as potentially non-decent out of a surveyed stock of 2644 properties. Extrapolated across the whole stock, this is 2.9% non-decency.

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 are 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.

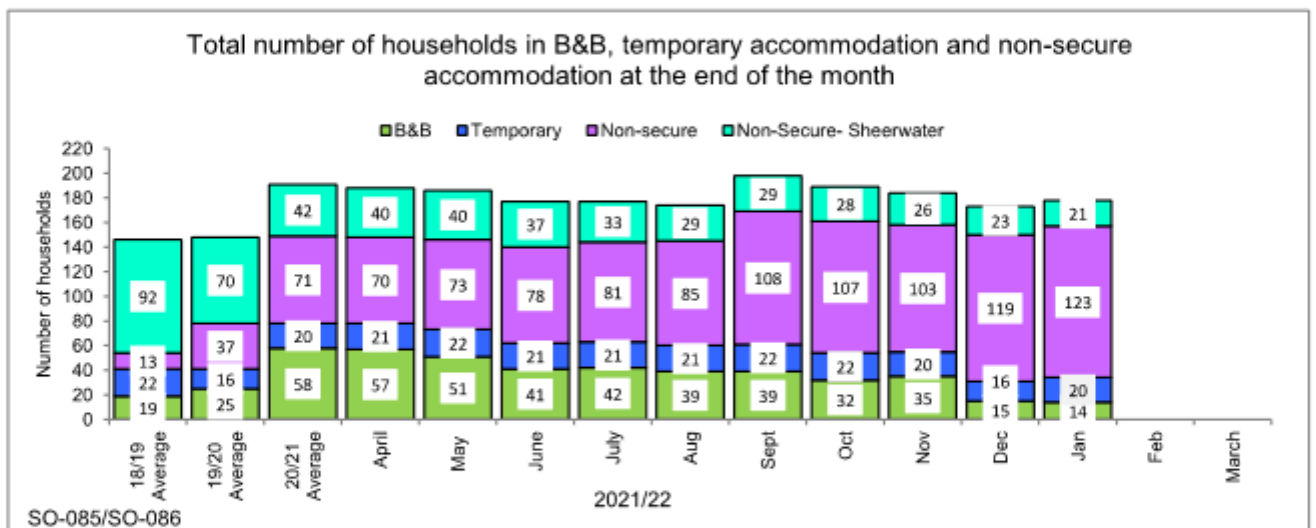
In terms of SAP, after completing 1,400 updated EPC's, the average SAP score of 69.1 which is similar to previous years. Due to the current lack of available funding to undertake energy efficiency works and decent homes works it is difficult to make improvements across both of these measures. We needed 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.



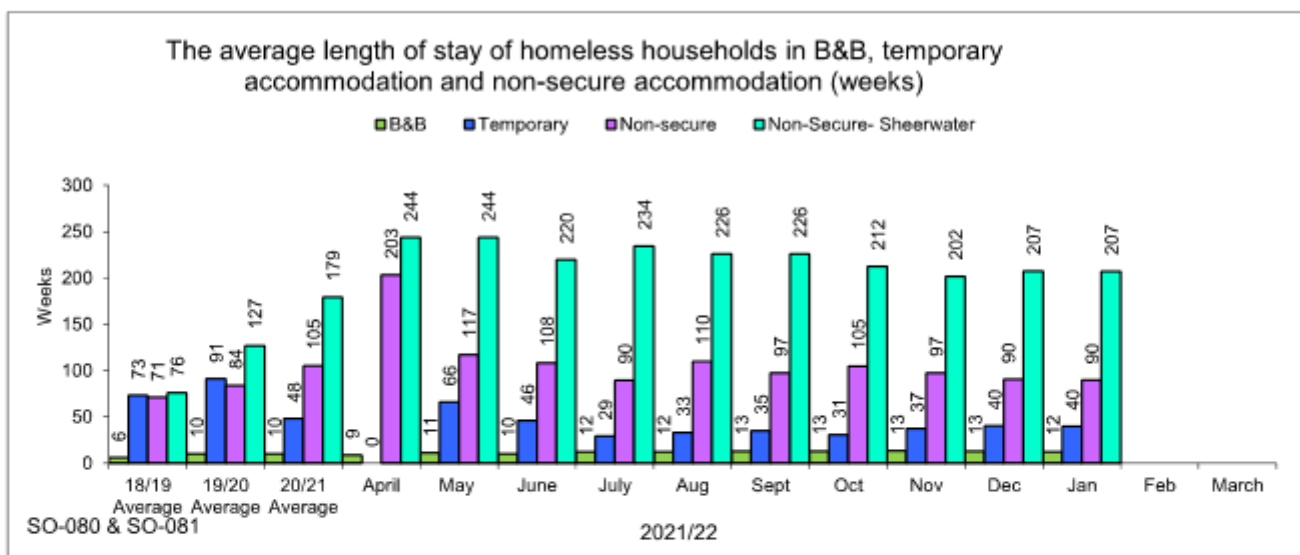
Figures for January: Social Rented: 0, Intermediate homes for rent: 0, Intermediate homes- shared ownership: 0, Affordable Rent: 1, Starter Homes: 0. Cumulative figures year to date: Social Rented: 48, Intermediate homes for rent: 0, Intermediate homes- shared ownership: 18, Affordable Rent: 109. Total for year to date: 175



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



An increase in non-secure accommodation is displayed since 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.

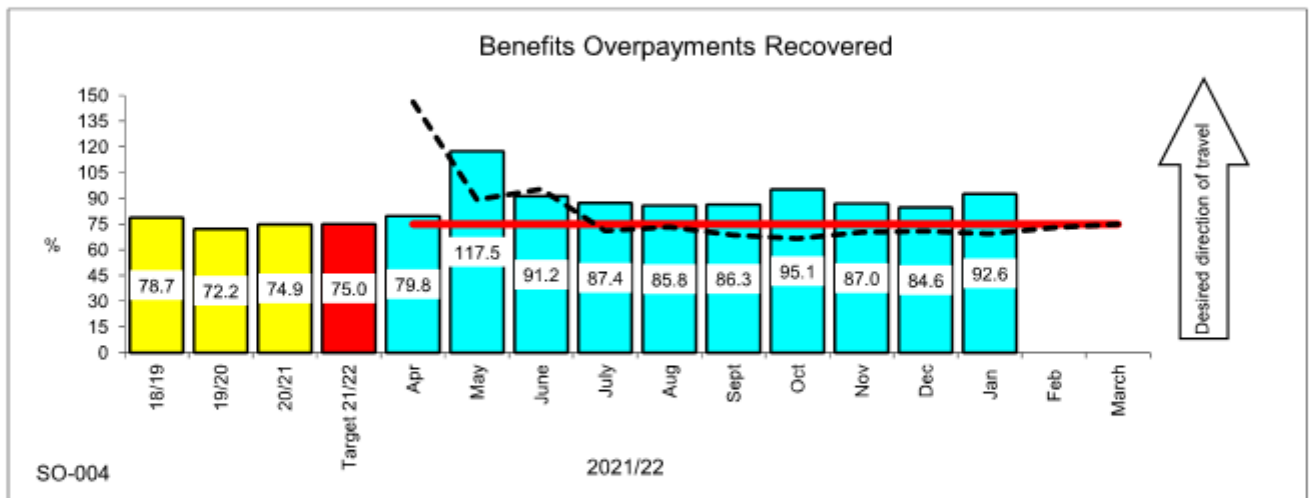
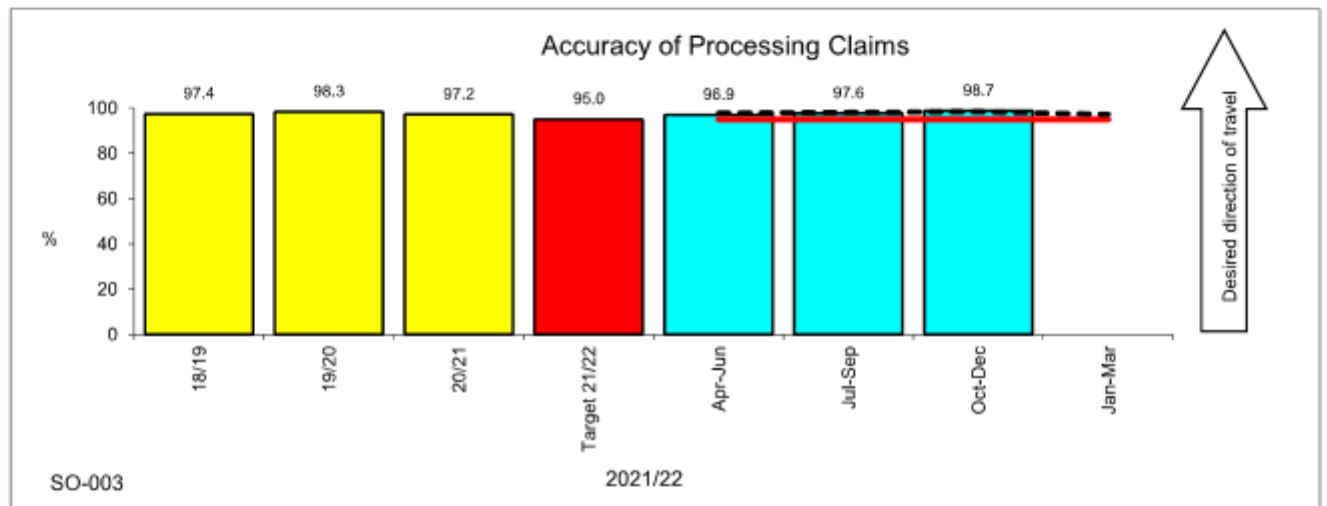
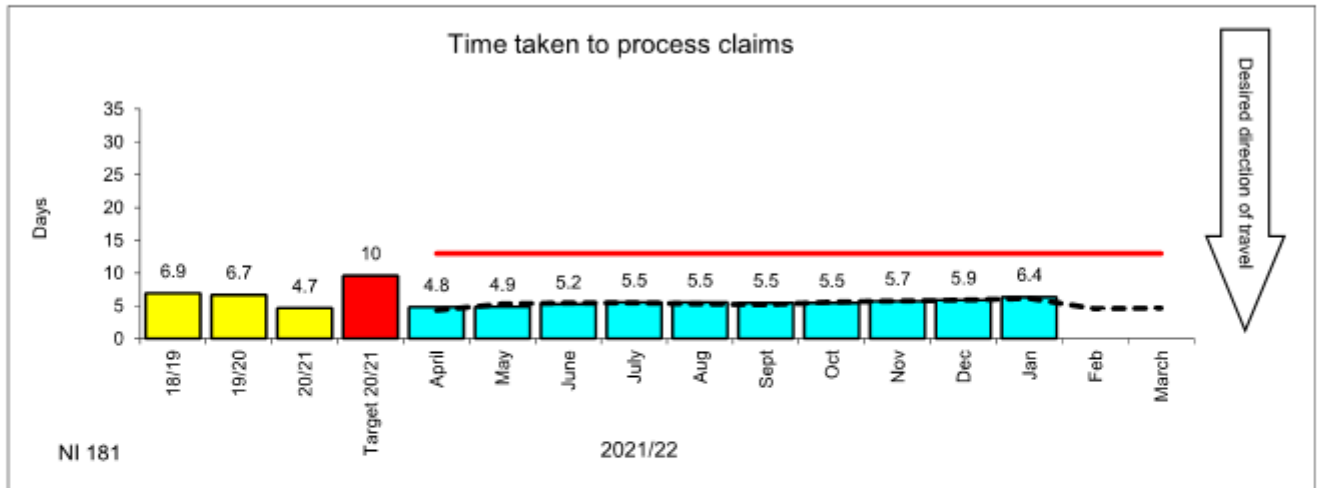
| Annual Homelessness Indicators | Target | Desired Direction of Travel | 18/19 | 19/20 | 20/21 | 21/22 |
|---|--------|-----------------------------|-------|-------|-------|-------|
| SO-015: Number of rough sleepers | 1 - 10 | ↓ | 11 | 11 | 1 | |
| SO-082: The number of households prevented from becoming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

There are only two rough sleepers considered to be out. They have both been offered help but are currently refusing to engage - mostly due to severe mental health issues. The Rough Sleeper Team will continue to try to engage with them.

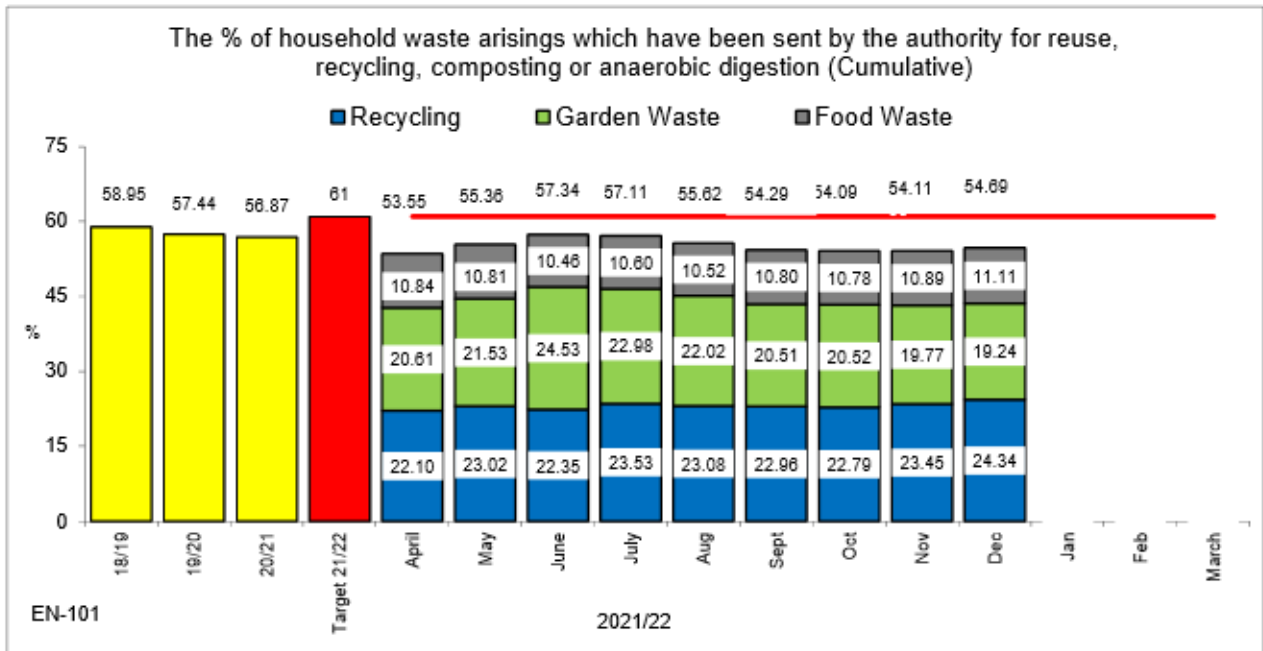
| Quarterly New Vision Homes Indicators | Annual Target | 20/21 | Apr-Jun | Jul-Sep | Oct-Dec | Jan-Mar |
|---------------------------------------|---------------|-------|---------|---------|---------|---------|
| IM1: Rental income (%) | 98.90 | 95.06 | 86.68 | 91.31 | 92.78 | |
| IM3: Average days void | 21 | 30.13 | 35.22 | 31.65 | 38.97 | |
| RR1: Emergency repairs (%) | 98.75 | 99.84 | 98.68 | 99.14 | 99.35 | |
| RR2: Urgent repairs (%) | 97.75 | 97.61 | 99.01 | 98.77 | 99.60 | |
| RR3: Routine repairs (%) | 96.72 | 92.33 | 93.04 | 92.40 | 91.75 | |

The overall performance of rents and repairs remains steady. The void turnaround times have been affected by a number of issues; slow responses on some works from outgoing contractors (which is to be expected), issues with energy suppliers closing off debts on meters (causing delays in being able to carry out works in the properties) and a high level of voids following several tenancy transfers in November/December into the new extra care facility at Hale End Court.

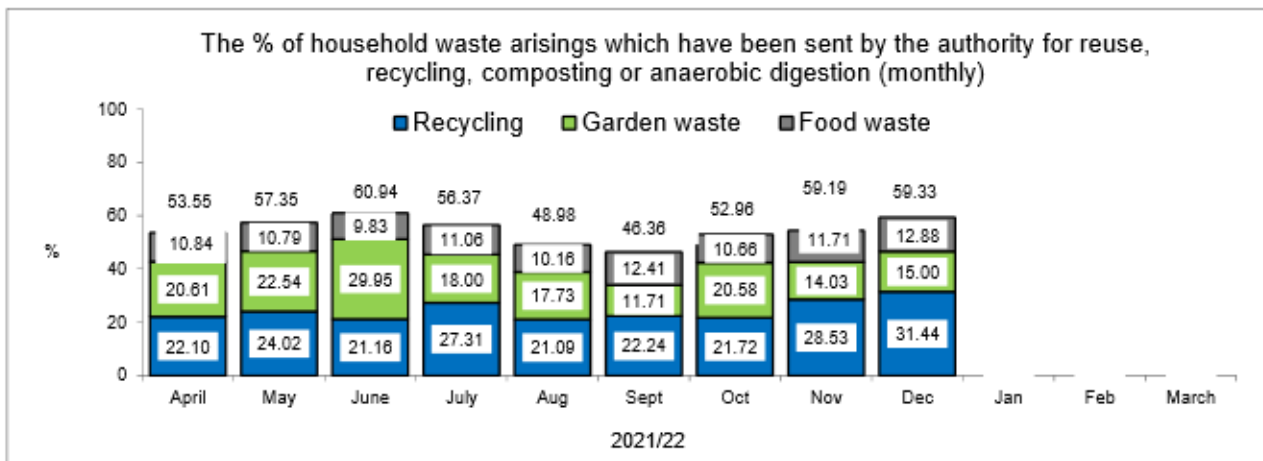
HOUSING BENEFIT AND COUNCIL TAX (Responsible Manager - David Ripley)



WASTE AND CLEANLINESS (Responsible Manager - Geoff McManus)



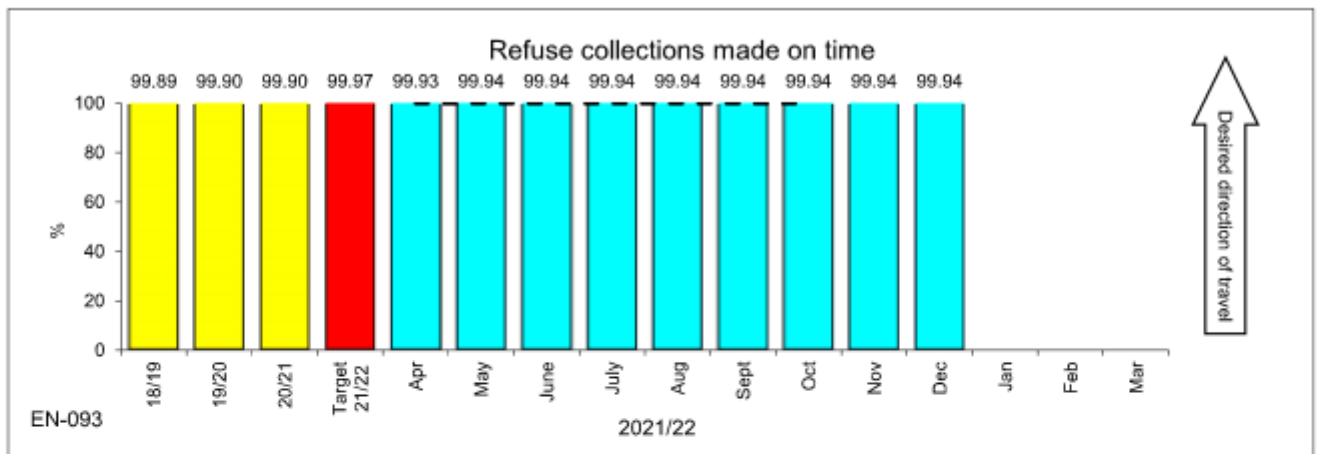
In December 2021, food, green and comingled materials had an increase with household waste experiencing a decrease. Comingled materials had the biggest increase, the highest in the year, food waste also had a considerable increase and was also the highest tonnage of the year. Household waste was the lowest in the year in December 2021. The December monthly recycling rate is 59.33% and the cumulative recycling rate (year to date) stands at 54.69%. There is a 5 week time lag on this indicator.



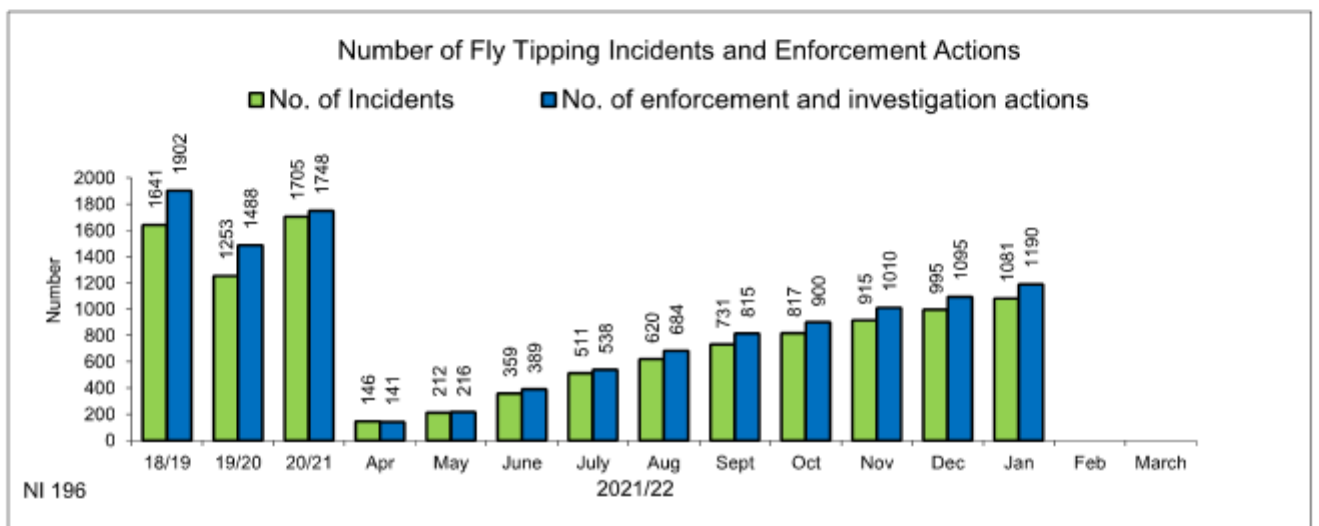
Due to the national HGV driver shortage, garden waste collections are operating at a reduced frequency. Garden waste tonnages contribute to the recycling rate, therefore a lower overall recycling rate is expected. There is a 5-week time lag on this indicator.

| Quarterly Waste Indicators | Annual Target | Apr-Jun | Jul-Sep | Oct-Dec | Jan-Mar |
|---|---------------|---------|---------|---------|---------|
| NI-191: Residual household waste per household (kg) | 350 | 99 | 200 | 292 | |

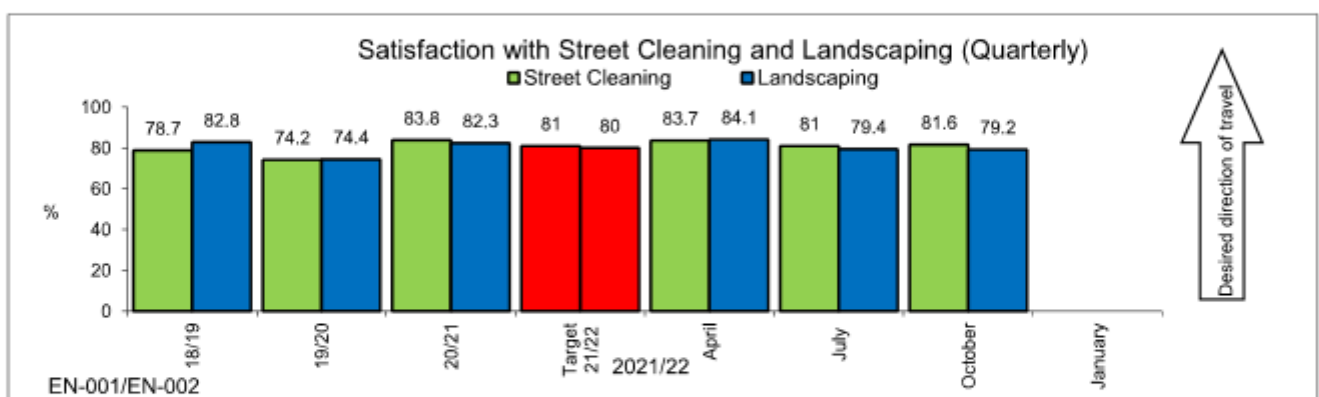
Figures provided quarterly. Population figure used = 42,953. There is a 5 week time lag on this indicator.



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. There is a 5 week time lag on this indicator.

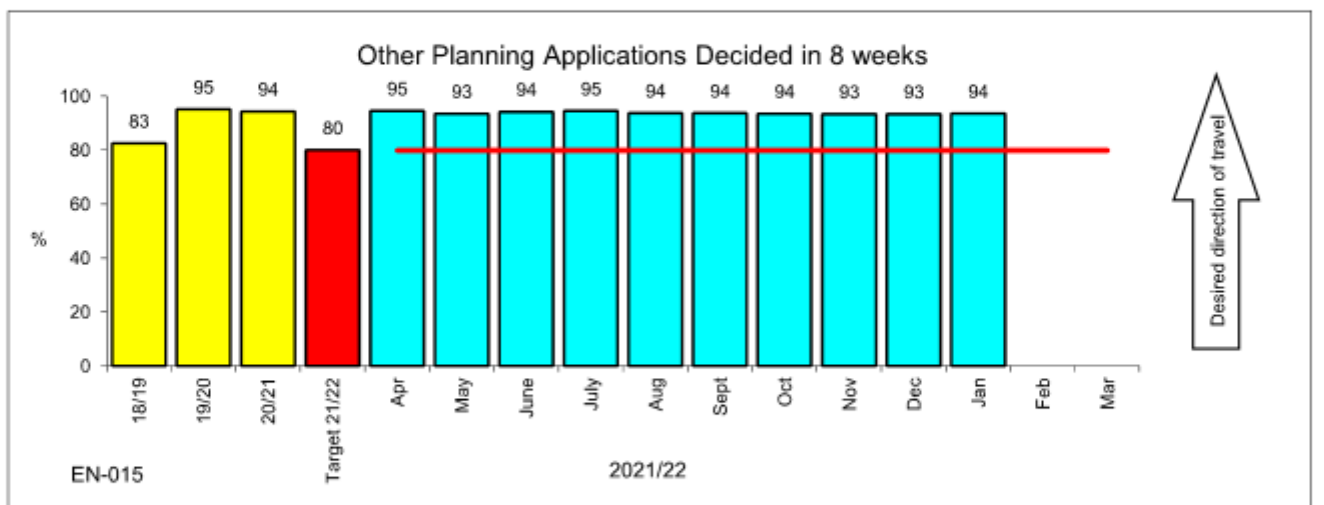
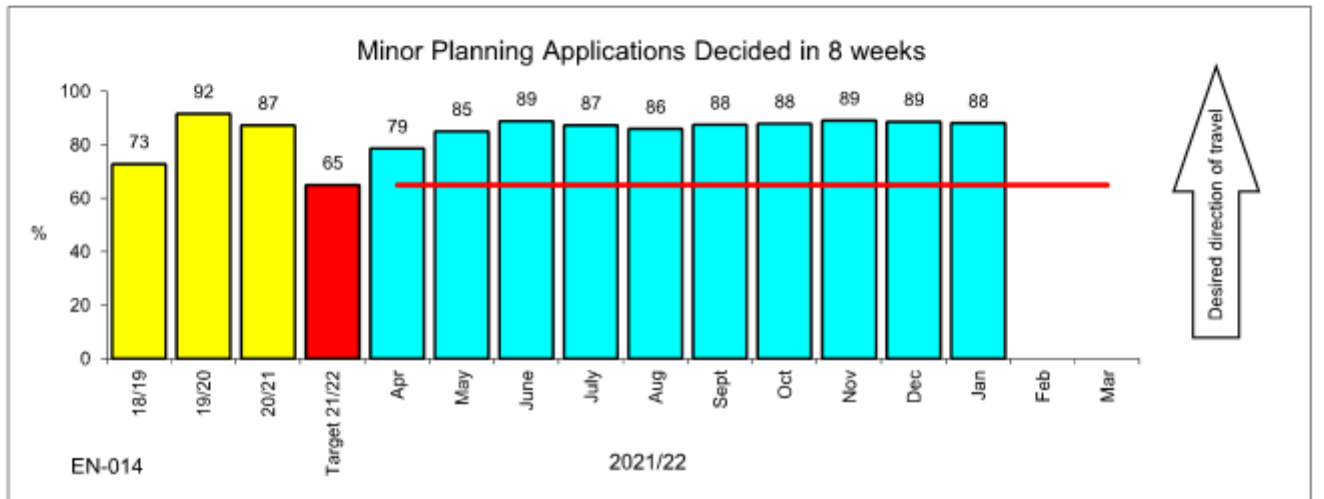
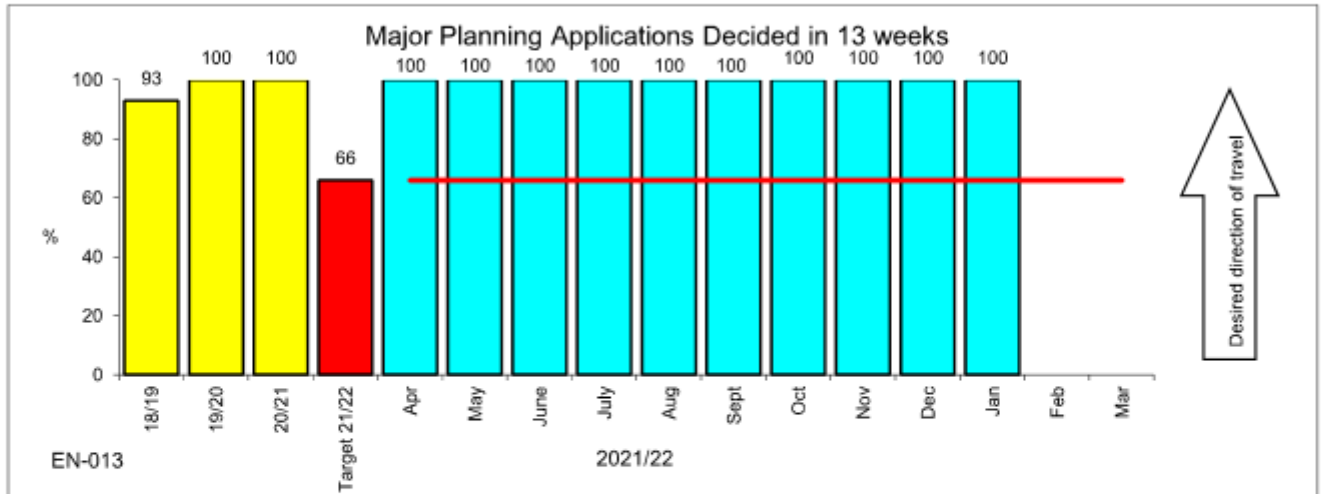


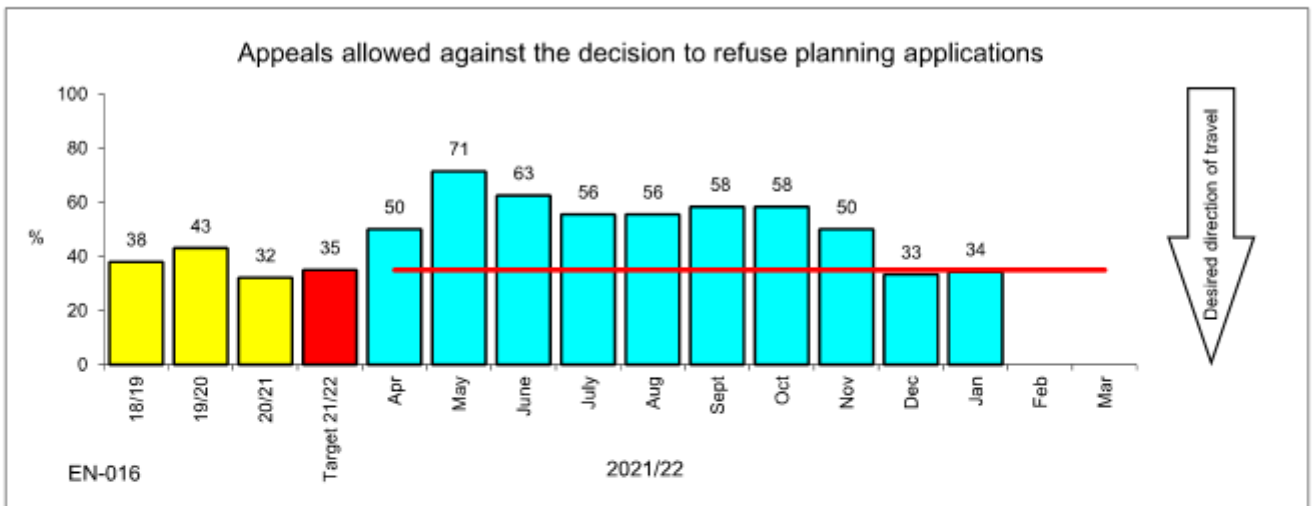
Please note that there can be more than one investigation action per fly tipping incident. This is why there are more investigation and enforcement actions than there are fly tipping incidents.



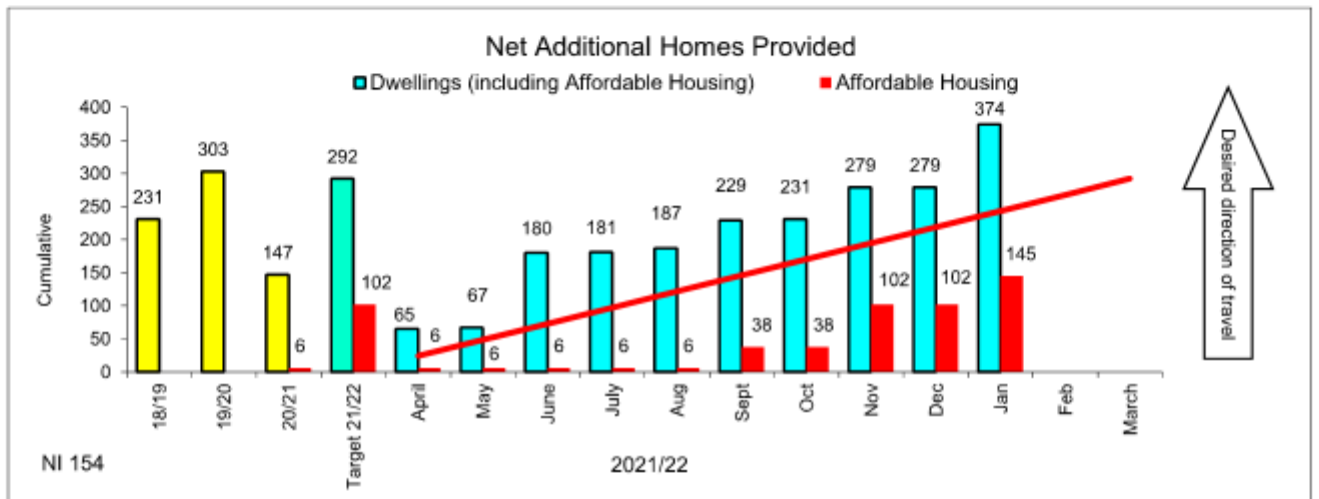
Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. There is a one month time lag on this figure.

PLANNING (Responsible Manager - Thomas James)





The percentage of appeals allowed against refused planning applications is above target and is being monitored to ascertain whether there are any trends in decision making. The number of appeals received are relatively low, so any single decision carries a reasonable percentage.

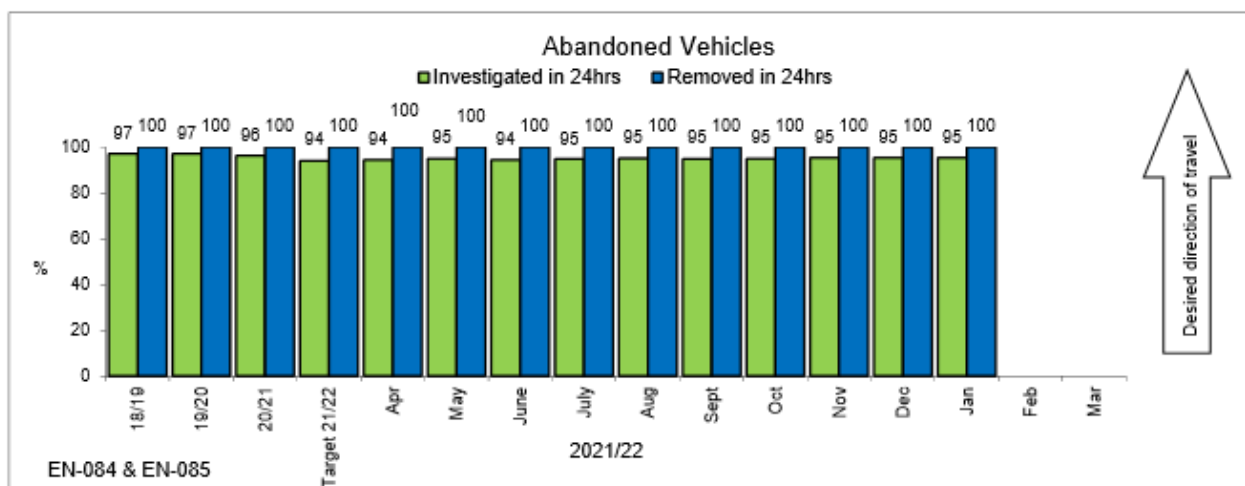


The increase in January is due to 94 flats completed on 28 January 2022 for Cornerstone House, Duke Street, Woking Surrey GU21 5AS.

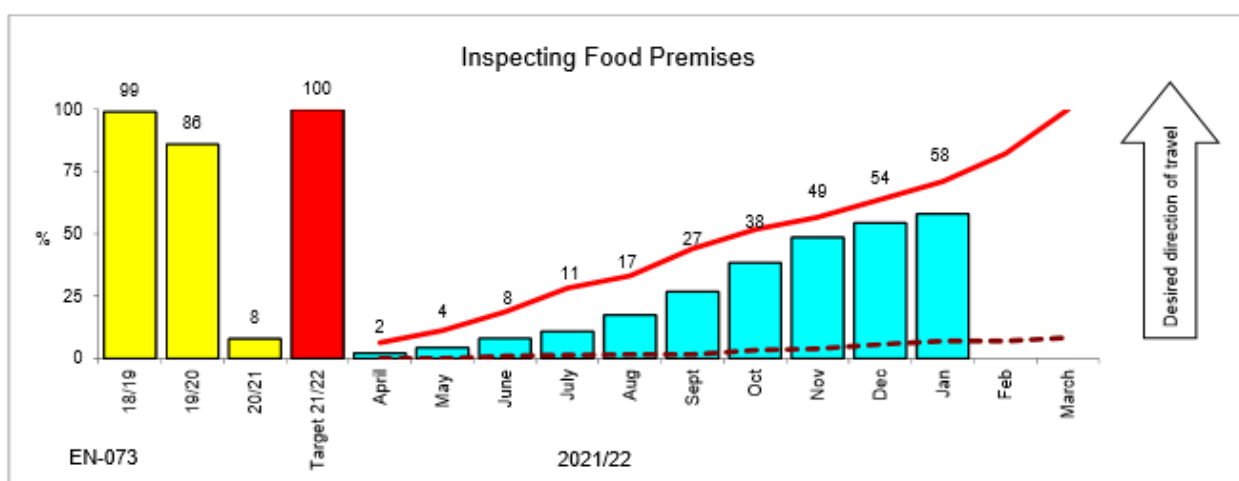
| Total Residential Properties Completed | | | | |
|---|--------------------------------------|------------------|----------------------------------|---------------------------|
| Year | Residential Properties Target | Dwellings | Affordable Housing Target | Affordable Housing |
| 2011/12 | 292 | 175 | 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 | 147 | 102 | 6 |
| 2021/22 | 292 | 374 | 102 | 145 |
| Cumulative Total | 3212 | 3043 | 1122 | 585 |

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% | 96% | |

| 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 2020/21 due to the pandemic. Results are therefore recorded as 'Unavailable' as they would not be a true reflection in comparison to previous years.

**FINANCIAL MANAGEMENT
INFORMATION**

January 2022

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS
JANUARY 2022

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 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 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 January indicates a forecast reduction in this use of reserves of £2,923,585. The variations making up this underspend are reported below.

| | Position to January £ | Forecast Outturn 2021/22 £ |
|--|--------------------------------|-------------------------------------|
| <u>Impact of Covid on Income Budgets</u> | | |
| a Car Parks Income | 3,027,004 | 3,653,000 |
| b Commercial Rents | 1,616,667 | 1,940,000 |
| c Leisure Management Fee | 580,065 | 502,405 * |
| Sales, Fees & Charges compensation grant | -1,073,000 | -1,073,000 |
| Provision for Covid related income reductions in 2021/22 base budget | -5,511,680 | -6,614,016 |
| | <u>-1,360,944</u> | <u>-1,591,611</u> |
| <u>Direct Covid expenditure and funding</u> | | |
| d Town Centre Leisure lease extension | 558,000 | 558,000 |
| e Taxis and Private Hire Vehicles | 34,275 | 34,275 |
| f Civic Events | -53,123 | -53,123 * |
| g Mayors Car and Driver | -20,967 | -20,967 * |
| c Freedom Leisure - operational support | 62,114 | 62,114 |
| 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 | -278,880 | -278,880 * |
| | <u>-309,607</u> | <u>-309,607</u> |
| <u>Other Service Variations</u> | | |
| h Legal Costs | 30,008 | 30,000 |
| i The Lightbox | 26,000 | 26,000 |
| j Planning Inquiry Costs | 268,957 | 268,957 |
| k Interest and Financing costs | -1,046,049 | -1,046,049 * |
| l On-going pension costs | -35,600 | -35,600 |
| m Public liability claims | 30,600 | 30,600 |
| n Staff Training | 47,293 | 70,000 |
| o Development Management income | 201,227 | 200,000 |
| p Debit/Credit Card Charges | 22,100 | 30,000 |
| q Step Down Flats | -24,348 | -25,000 |
| r Meals Service | -27,069 | -30,000 |
| s Women Support Centre | -248,000 | -248,000 |
| t Energy Costs | 35,000 | 100,000 |
| Unused Contingency net of Savings Target | -125,000 | -150,000 |
| Employee costs under staffing budget | -243,275 | -243,275 * |
| | <u>-1,088,157</u> | <u>-1,022,367</u> |

Forecast Underspend/Reduction in Use of Reserves at January 2022

-2,758,708 -2,923,585

Position at December 2021

-2,289,536

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 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 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 funds 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)

During the first 3 months of the year there was a need for the Council to provide operational support of some £62k as Covid restrictions affected the income 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 the lost income during this period.

The Leisure contract has continued to show a very slight improvement from the predicted Profit and Loss from last quarter. Eastwood continues to trade very well and the rest of the contract is recovering slightly better than expected and slightly better than the national statistics are showing. This is likely due to the investments made just prior and during the pandemic and the very proactive approach taken to ensuring the services were available as soon as guidance allowed but in as COVID secure way as possible.

The current forecast indicates that for the period from July to March no further operational support will be required and the contractor will be able to contribute some £194k towards the Management Fee, reducing the lost Management Fee for the year to £502k (the full year fee payable to the Council would have been £696k).

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 £558,000 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 a Public Inquiry into the Woking Football Club Stadium and associated developments planning appeals. A second Inquiry was held in November/ December 2021 in relation to a site in Goldsworth Road (known as Ecoworld). The total cost to the Council of these appeals and a smaller appeal relating to a site at Crown Place, Chertsey Road is £269k.
- k Interest Costs * (Neil Haskell, Financial Services Manager)
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. Long term borrowing has been taken recently to take advantage of low interest rates.
The Council's Minimum Revenue Provision (MRP) is also estimated to be £706,000 less than budgeted in 2021/22. This is due to changes in project timings and expenditure (MRP is not charged until an asset is completed).
- l On-going Pension Costs * (Leigh Clarke, Director of Finance)
On-going pension costs are £35,600 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 £200K '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.
- p 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 £30k.
- q Step Down Flats (Michelle Chilcott, Brockhill Manager)
There has been additional rent and other income during 2021/22 relating to new step down flats at Brookhill. These flats, which had been used as offices, have been converted into temporary accommodation for residents preparing to move on.
- r Meals Service (Ashley Harden-Boyle, Community Meals Manager)
Increased Meal Service activity has resulted in additional income forecast to be £30,000 for the year.
- s Women Support Centre (Camilla Edmiston, Community Safety Officer)
The Womens Support Centre was brought into direct Council management from April 2021. There is a saving on the contribution previously provided to the Centre which is offset by staffing costs now incurred by the Council and separately reported as part of the employees variation.
- t Energy Costs
The cost of energy supplied by Thamesway Energy Limited is likely to be some £100k above budget for the year. This is partly due to budgets for the current financial year not being increased as a result of the uncertainties surrounding the pandemic, and partly as a result of the general increase in global energy prices.

Housing Revenue Account (Louise Strongitharm, Director of Housing)

The 2021/22 Housing Revenue Account variations identified to the end of January 2022 are set out in the table below:-

| | Position to January | Forecast Outturn 2021/22 £ |
|---|---------------------------|-------------------------------------|
| Rent Recovery | 0 | 80,000 |
| Plant room repairs | 106,705 | 156,804 * |
| Council Tax Voids | 32,350 | 44,556 |
| Item 8 Interest Costs | 130,000 | 156,000 * |
| Employees saving in excess of staffing budget | -4,005 | -4,005 |
| Increase in HRA outturn | <u>265,050</u> | <u>433,355</u> |

Rent Recovery

The overall arrears position for the HRA has remained fairly static and currently sits at approx. £837k. 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. The number of tenants in receipt of Universal Credit continues to grow which is an additional challenge to rent collection due to the way the Universal Credit is paid (monthly in arrears). 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 £106,705. 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, there is uncertainty around the level of the Final Account payment. It is anticipated that the Final Account process will take from April to August 2022.

Item 8 Interest Costs *

HRA interest costs are forecast to be £5,373,000 in 2021/22 against a budget of £5,217,000. This largely relates to the full year effect of borrowing taken in 2020/21. The PWLB rates for the year were 0.61% higher than budgeted. Interest costs are also being incurred on HRA purchases with the offsetting income for these now being included in the base rental income budget.

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 |
| Celebrate Woking 2022/23 | £100,000 |
| Greenfield School loan facility | £2,500,000 |

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</u> <u>Properties</u> | |
|--|-----------------------------------|-------------|
| Assisted Purchases and acquisition of new houses | 26 | £3,037,785 |
| Mortgages | 11 | £1,990,830 |
| Properties acquired by THL using WBC loan finance: | | |
| Completed Sales (expenditure incurred) | 112 | £39,232,211 |
| Offers Accepted (committed expenditure) | 8 | £1,567,125 |
| | 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 | £2,173,699 |
| 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 |
| | £21,182,395 |

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

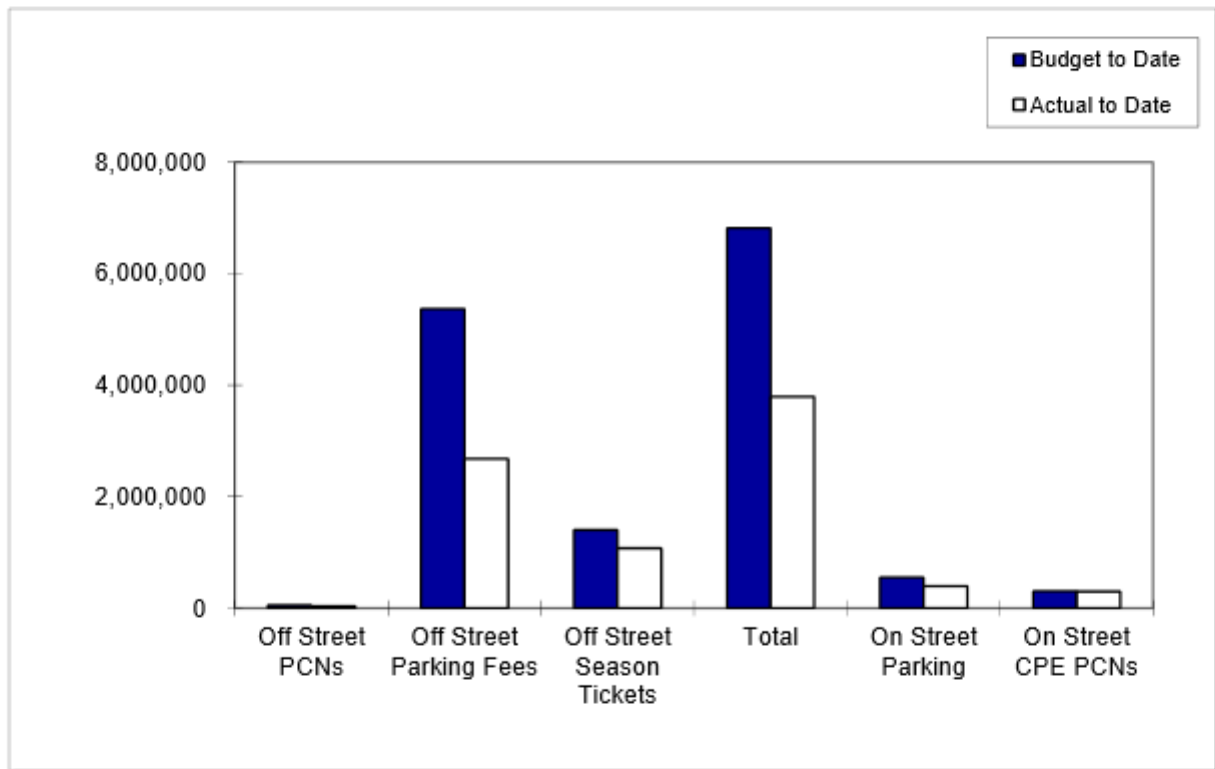
The following costs have been identified to be funded from the Sheerwater Regeneration reserve\WBC Resources:

| | <u>To Date</u> |
|---|----------------|
| Sheerwater Regeneration Staff Costs Not Charged To TDL | £1,025,758 |
| Removal Costs | £106,423 |
| Equalities Survey | £81,693 |
| Miscellaneous Costs | £138,497 |
| Securing Void Sheerwater Units | £37,735 |
| Subsidy of Bishop David Brown School Legal Fees and Rent Loss | £177,128 |
| Subsidy of Sheerwater GP Practice | £111,169 |
| Total | £1,678,404 |

| <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
JANUARY 2022

| | 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 | 52,000 | 5,367,000 | 1,400,000 | 6,819,000 | 553,000 | 302,000 |
| Actual to Date | 34,000 | 2,684,000 | 1,073,996 | 3,791,996 | 396,000 | 301,000 |
| Variation to Date | -18,000 -35% | -2,683,000 -50% | -326,004 -23% | -3,027,004 -44% | -157,000 -28% | -1,000 -0% |



The gradual lifting of Covid restrictions and impact of changes to behaviours has meant activity is still significantly reduced during 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 funds 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 | 4,889 | 525 | 2,763 | 2,622 | 33 | -108 | 1,601 | 634 | 2,235 |
| 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 | 882 | -687 | 1,140 | 1,046 | | -94 | 429 | -593 | -164 |
| Commercial Buildings | 226 | 169 | -57 | 150 | 128 | | -22 | 76 | -35 | 41 |
| 1 Christchurch Way | 615 | 646 | 31 | 360 | 367 | | 7 | 255 | 24 | 279 |
| 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 | 13,256 | -1,278 | 9,385 | 8,906 | 181 | -298 | 5,149 | -981 | 4,168 |

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 £4,168,000 per annum. The reasons for the variations from the business case projections are on the next page.

Ian Tomes, Strategic Asset Manager

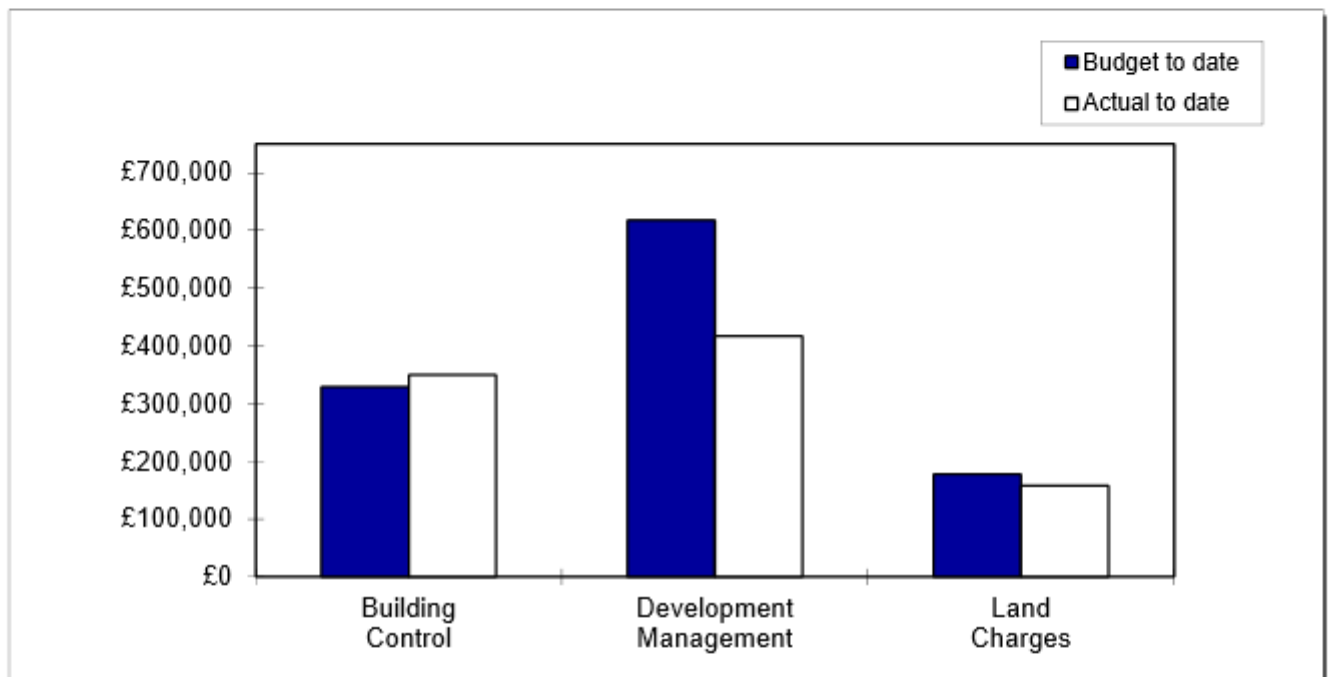
STRATEGIC PROPERTY INVESTMENTS

| <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 £795,000 per annum effective December 2020. |
| Orion Gate | Orion Gate is fully let. |
| Dukes Court | Vacant space now amounts to some 27,000fts2 in units B4, CGrnd, C1, C3, C6, C7, D1 and Chertsey House |
| Red House | Red House is fully let of which two tenants are charities with peppercorn rents. |
| 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 and 1 shop unit are vacant. |
| Albion House | Albion House was acquired on 29 March 2019. There is currently 1 void unit. A rent renewal has been agreed in January 2022 with a reduced rent for 12 months effective September 2021. The rent roll had been reduced to reflect this and will be adjusted back to the full rent in October 2022. |
| 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. Number 65 became vacant in November 2022. |
| 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
JANUARY 2022

| | Building Control | Development Management | Land Charges |
|-------------------|------------------|------------------------|-----------------|
| Budget to date | 329,160 | 617,948 | 177,682 |
| Actual to date | 349,871 | 416,721 | 157,661 |
| Variation to Date | +20,711 +6% | -201,227 -33% | -20,021 -11% |



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 the rest of the winter.

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 £200K '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
JANUARY 2022

| | Original Budget 2021/22 £ | Variations £ | Latest Budget 2021/22 £ | Budget to JANUARY £ | Actual Expenditure to JANUARY £ | Variation from Budget to JANUARY £ |
|--|------------------------------------|-----------------|----------------------------------|---------------------------|--|---|
| US - Corporate Leadership Team | 914,815 | 0 | 914,815 | 762,346 | 853,507 | 91,161 |
| US - Human Resources | 412,712 | 0 | 412,712 | 343,927 | 425,722 | 81,795 |
| US - Revs, Benefits & Customers Services | 1,799,947 | 0 | 1,799,947 | 1,499,954 | 1,460,488 | -39,466 |
| US - Financial Services | 711,199 | 0 | 711,199 | 592,666 | 633,923 | 41,257 |
| US - ICT and Business Improvement | 1,247,294 | 0 | 1,247,294 | 1,039,411 | 910,079 | -129,332 |
| US - Legal & Democratic Services | 1,446,745 | 0 | 1,446,745 | 1,205,620 | 1,151,892 | -53,728 |
| PLACE - Neighbourhood Services | 2,690,081 | 0 | 2,690,081 | 2,241,735 | 2,066,108 | -175,627 |
| PLACE - Planning Services | 1,730,822 | 0 | 1,730,822 | 1,442,352 | 1,588,359 | 146,007 |
| PLACE - Estate Management | 466,571 | 0 | 466,571 | 388,809 | 411,600 | 22,791 |
| PLACE - Building Services | 887,861 | 0 | 887,861 | 739,884 | 721,159 | -18,725 |
| PLACE - Business & Community Engagemer | 169,625 | 0 | 169,625 | 141,354 | 145,369 | 4,015 |
| PEOPLE - Housing Services | 1,864,215 | 0 | 1,864,215 | 1,553,513 | 1,640,823 | 87,310 |
| PEOPLE - Community Services | 4,515,989 | 0 | 4,515,989 | 3,763,327 | 3,750,000 | -13,327 |
| Salary budget | 18,857,875 | 0 | 18,857,875 | 15,714,898 | 15,759,029 | 44,131 |
| Contribution towards costs | -3,267,877 | 0 | -3,267,877 | -2,723,231 | -3,014,642 | -291,411 |
| | 15,590,000 | 0 | 15,590,000 | 12,991,667 | 12,744,387 | -247,280 |

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 | -243,275 |
| Housing Revenue Account | -4,005 |
| | <u>-247,280</u> |

EMPLOYEE NUMBERS
As at January 2022

| 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) | 6 | 1 | 0.00 | | 6.8 |
| US - Human Resources (J.Fisher) | 9 | 2 | 0.00 | | 10.3 |
| US - Revs. Bens & Customer Services (L.Clarke) | 32 | 12 | 5.00 | | 44.1 |
| US - Financial Services (L.Clarke) | 16 | 2 | 1.00 | | 18.3 |
| US - IT & Commercial Unit (J.Fisher) | 18 | 1 | 0.00 | | 18.5 |
| US - Legal & Democratic Services (J.McIntosh) | 27 | 3 | 0.00 | | 29.1 |
| PLACE - Neighbourhood Services (G.McManus) | 24 | 6 | 0.00 | 2 | 28.5 |
| PLACE - Planning Services (G.Framalocco) | 30 | 5 | 3.81 | | 37.5 |
| PLACE - Estate Management (G.Framalocco) | 5 | 1 | 1.94 | 2 | 8.1 |
| PLACE - Building Services (G.Framalocco) | 11 | 2 | 0.00 | | 12.4 |
| PLACE - Business Liaison (G.Framalocco) | 3 | 1 | 0.00 | | 3.3 |
| PEOPLE - Housing Services (L.Strongitham) | 22 | 8 | 0.00 | | 27.9 |
| PEOPLE - Community Services (L.Strongitham) | 53 | 52 | 1.14 | 4 | 83.4 |
| Additional FTE to account for partially funded posts | | | | | 7.6 |
| Grand totals | 256 | 96 | 12.89 | 8 | 335.8 |

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 | 327.7 |
| November 2021 | 333.0 |
| December 2021 | 332.7 |
| January 2022 | 335.8 |
| February 2022 | |
| March 2022 | |
| Average for the year to date | 324.7 |

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

| Memorandum | | | | | |
|---|----|----|---|---|--|
| Number of externally funded posts (excluded from count above) | 64 | 22 | 2 | 4 | |

The funded posts are:

1.On-street parking

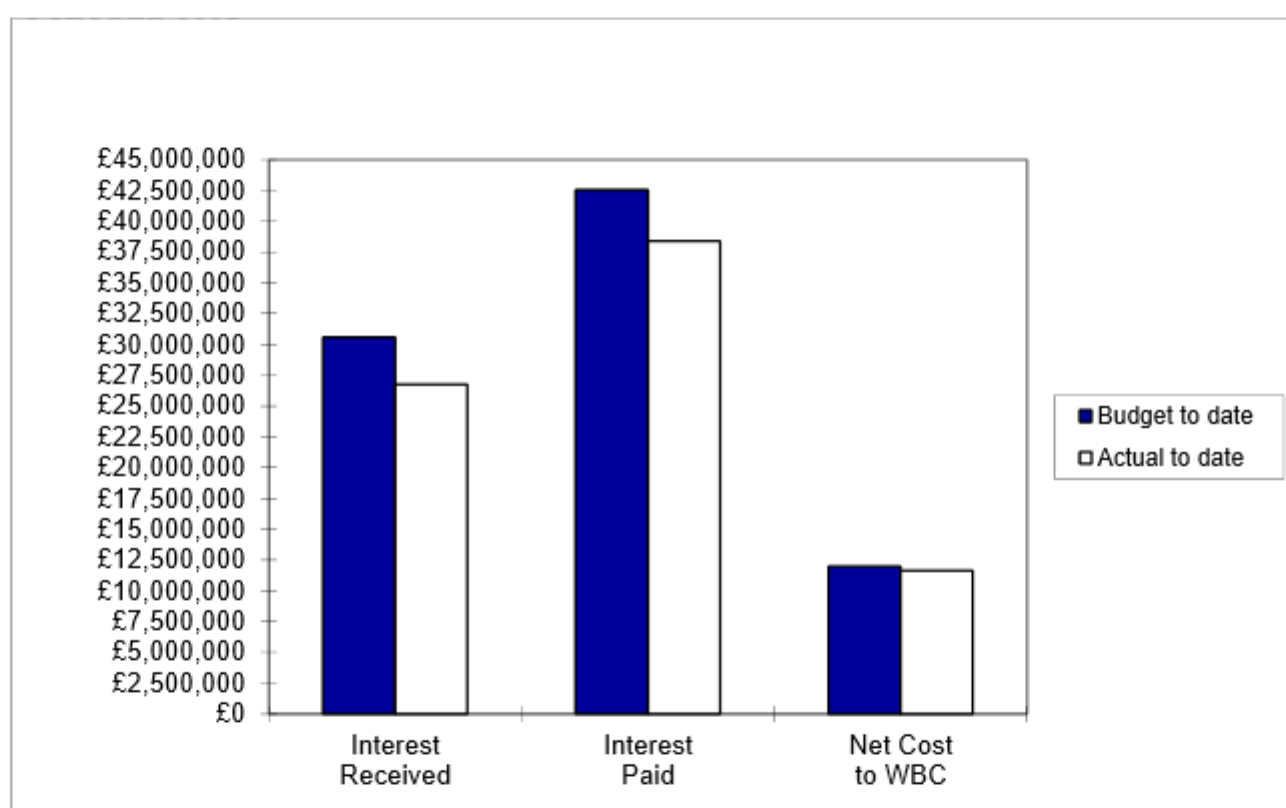
| |
|--|
| TTR080: Parking Services Manager |
| OSP020: Operations Manager (On-Street) |
| AOM010: Assistant Operations Manager |
| PARK02: Parking Officer(Notice Processing) |
| PARK12: Senior Parking Officer |
| PARK13: Notice Processing Officer |
| PARK06: Assistant Technician |
| BLE001: Bus Lane 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
JANUARY 2022

| | Interest Received | Interest Paid | Net Cost to WBC |
|-------------------|----------------------|--------------------|--------------------|
| 2021/22 Estimate | 36,712,374 | 51,078,666 | 14,366,292 |
| Budget to date | 30,593,645 | 42,565,555 | 11,971,910 |
| Actual to date | 26,761,517 | 38,393,378 | 11,631,861 |
| Variation to Date | -3,832,128 -13% | -4,172,177 -10% | -340,049 -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 to take advantage of low interest rates.

In addition, the Council's Minimum Revenue Provision (MRP) is estimated to be £706,000 less than budgeted in 2021/22. This is due to changes in project timings and expenditure (MRP is not charged until an asset is completed). This increases the estimated treasury management under spend to £1,046,049.

Neil Haskell, Financial Services Manager

CAPITAL RECEIPTS
JANUARY 2022

| <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 | 2,838,400 |
| Land Sales (including target disposals) | | |
| Equity Share Sale | | 0 |
| Repayment of Discount | | 0 |
| TOTAL RECEIPTS 2021/22 | <u>3,330,000</u> | <u>2,838,400</u> |
| Receipt retained by WBC | 723,191 | 379,285 |
| Treasury Share of receipt | 535,801 | 535,801 |
| Earmarked for replacement housing | <u>2,071,008</u> | <u>1,923,314</u> |
| | <u>3,330,000</u> | <u>2,838,400</u> |

* 15 properties were sold under the Right To Buy to the end of January, at a discounted price of £189,227 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
JANUARY 2022

| <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 November 2021 | <u>0</u> | <u>0</u> |
| Savings Target * | 100,000 | |
| Savings to be achieved at 30 November 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, was reported to the Executive in October 2021 with detailed savings proposal included in the draft budget report in November. All variations including savings are currently reported on the main variations page.

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.

31/01/2022: 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 | 8,301.16 | - | 3,668.87 |
| Canalside Ward | 271,796.65 | 27,916.00 | - | 243,880.65 |
| Goldsworth Park Ward | 8,765.50 | 6,897.56 | - | 1,867.94 |
| Heathlands Ward | 20,741.17 | - | - | 20,741.17 |
| Hoe Valley Ward | 34,387.74 | - | - | 34,387.74 |
| Hook Heath Neighbourhood Area | 53,231.80 | £15,000.00 | - | 38,231.80 |
| Horsell Ward | 48,500.47 | - | - | 48,500.47 |
| Knaphill Ward | 36,822.96 | £2,000.00 | 720.74 | 34,102.22 |
| Mount Hermon Ward | 169,973.80 | - | - | 169,973.80 |
| 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 | 23,472.10 | 2,800.00 | 5,632.36 | 15,039.74 |
| West Byfleet Neighbourhood Area | 859,573.13 | 12,717.08 | 1,594.68 | 845,261.37 |
| | 1,583,213.27 | 75,631.80 | 21,947.78 | 1,485,633.69 |

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 2022

SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

| At 31 December 2021 £'000 | | At 31 January 2022 £'000 | % |
|------------------------------|---|-----------------------------|--------------|
| | External Borrowing Outstanding | | |
| 1,782,628 | Long-term borrowing ⁽¹⁾ | 1,774,970 | 97.0 |
| | Short-term borrowing (less than 12 months) | | |
| 55,000 | - Three months or more | 55,000 | 3.0 |
| 0 | - Less than three months | 0 | 0.0 |
| 2 | - Mayoral Charities (including Hospice) | 2 | 0.0 |
| <u>1,837,630</u> | Total Borrowing | <u>1,829,972</u> | <u>100.0</u> |
| | External Deposits | | |
| 0 | Long-term Deposits | 0 | 0 |
| | Short-term Deposits | | |
| 35,000 | - invested by WBC Treasury ⁽²⁾ | 27,000 | 87.3 |
| 14,844 | - on call with Lloyds | 3,911 | 12.7 |
| <u>49,844</u> | Total External Deposits | <u>30,911</u> | <u>100.0</u> |
| | Long-term Investments in Group Companies/Joint Ventures ⁽³⁾ | | |
| 16,019 | - Thamesway Energy Limited (TEL) | 16,429 | n/a * |
| 285,914 | - Thamesway Housing Limited (THL) | 287,543 | n/a * |
| 84,602 | - Thamesway Housing Limited (Sheerwater) | 85,715 | n/a * |
| 26,353 | - Thamesway Developments Limited (for THL) | 26,353 | n/a * |
| 5,000 | - Thamesway Developments Limited (Sheerwater) | 5,000 | n/a * |
| 10,800 | - Thamesway Developments(Sheerwater Leisure Centre) | 10,800 | n/a * |
| 28,002 | - Thamesway Developments Limited (for TEL) | 28,002 | n/a * |
| 34,799 | - Thamesway Central Milton Keynes Ltd | 35,044 | n/a * |
| 906 | - Thamesway Solar Ltd | 906 | n/a * |
| 1,665 | - Rutland (Woking) Ltd | 1,665 | n/a * |
| 624,540 | - Victoria Square Woking Ltd | 627,770 | n/a * |
| 1,500 | - Kingfield Community Sports Centre Limited | 1,500 | n/a * |
| <u>1,120,101</u> | | <u>1,126,727</u> | |
| | Long-term Loans to External Organisations | | |
| 6,350 | - Peacocks Centre | 6,350 | n/a * |
| 101 | - A & B Menswear | 101 | n/a * |
| 75 | - Woking Football Club | 75 | n/a * |
| 1,673 | - Freedom Leisure | 1,673 | n/a * |
| 9,285 | - Greenfield School | 10,360 | n/a * |
| 1,417 | - Wolsey Place | 1,448 | n/a * |
| <u>18,901</u> | | <u>20,007</u> | |
| | Share Capitalisations | | |
| 31,193 | - Thamesway Limited | 31,193 | 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 | 0.0 |
| 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 | 19.2 |
| 506564 | PWLB | 09/11/2017 | 09/11/2067 | 2.66 Fixed | Annuity | 28.8 |
| 506569 | PWLB | 10/11/2017 | 10/11/2067 | 2.63 Fixed | Annuity | 19.2 |
| 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 | 9.6 |
| 507623 | PWLB | 27/07/2018 | 27/07/2068 | 2.53 Fixed | Annuity | 9.6 |
| 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 | 9.7 |
| 508052 | PWLB | 19/11/2018 | 19/11/2068 | 2.78 Fixed | Annuity | 9.7 |
| 508146 | PWLB | 07/12/2018 | 07/12/2068 | 2.75 Fixed | Annuity | 58.2 |
| 508180 | PWLB | 11/12/2018 | 11/12/2068 | 2.66 Fixed | Annuity | 19.4 |
| 508231 | PWLB | 13/12/2018 | 13/12/2068 | 2.55 Fixed | Annuity | 38.8 |
| 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 | 19.4 |
| 509557 | PWLB | 26/07/2019 | 26/07/2069 | 2.16 Fixed | Annuity | 19.4 |
| 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 | 19.6 |
| 186269 | PWLB | 16/04/2020 | 16/04/2070 | 2.48 Fixed | Annuity | 19.7 |
| 197955 | PWLB | 12/05/2020 | 12/05/2070 | 2.43 Fixed | Annuity | 19.7 |
| 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 | 19.7 |
| 297978 | PWLB | 29/01/2021 | 29/01/2071 | 1.68 Fixed | Annuity | 19.7 |
| 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 | 9.9 |
| 353644 | PWLB | 24/05/2021 | 24/05/2071 | 2.23 Fixed | Annuity | 19.9 |
| 362679 | PWLB | 14/06/2021 | 14/06/2071 | 2.09 Fixed | Annuity | 24.9 |
| 363703 | PWLB | 16/06/2021 | 16/06/2071 | 2.07 Fixed | Annuity | 9.9 |
| 365996 | PWLB | 23/06/2021 | 23/06/2071 | 2.02 Fixed | Annuity | 19.9 |
| 368894 | PWLB | 01/07/2021 | 01/07/2071 | 2.05 Fixed | Annuity | 19.9 |

Long Term Loans

| | | | | | | | |
|--------|------|------------|------------|------|-------|---------|------|
| 370826 | PWLB | 06/07/2021 | 06/07/2071 | 2.04 | Fixed | Annuity | 19.9 |
| 372808 | PWLB | 09/07/2021 | 09/07/2071 | 1.98 | Fixed | Annuity | 19.9 |
| 374078 | PWLB | 13/07/2021 | 13/07/2071 | 1.98 | Fixed | Annuity | 19.9 |
| 376376 | PWLB | 19/07/2021 | 19/07/2071 | 1.90 | Fixed | Annuity | 19.9 |
| 378261 | PWLB | 22/07/2021 | 22/07/2071 | 1.82 | Fixed | Annuity | 19.9 |
| 380895 | PWLB | 28/07/2021 | 28/07/2071 | 1.80 | Fixed | Annuity | 29.8 |
| 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 |
| 431831 | PWLB | 04/11/2021 | 04/11/2071 | 1.91 | Fixed | Annuity | 20.0 |
| 455542 | PWLB | 16/12/2021 | 16/12/2071 | 1.65 | Fixed | Annuity | 20.0 |

* New loans taken during this period.

Average interest rate 2.62

1,745.0

Long Term Loans

Market Loans

| Reference | Counter Party Name | Start date | Maturity date | Interest Rate | Loan Type | Principal |
|-----------|--------------------|------------|---------------|---------------|-----------|-----------|
| 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 4.48

15.0

** 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 2.65

1,775.0

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> | 86.29% |
| Authorised Limit for External Debt | £2,159,389,000 |
| <i>Current External Debt as a percentage of Authorised Limit *</i> | 85.89% |

* The value relating to the estimated PFI liability at 31 January 2022 which is classed as a credit arrangement and comes within the scope of the prudential indicators is: £24,675,000

Deals Outstanding at 31 January 2022

Internally managed deposits

| Deal Ref | Counter Party Name | Dates | | Interest | |
|----------|---------------------------------------|-------|----------|----------|---------------|
| | | Start | Maturity | Rate | Principal |
| 2739 | DEUTSCHE ASSET & WEALTH MANA | N/A | CALL | 0.000 | 2,000,000.00 |
| 2750 | FEDERATED HERMES CASH MANAGEMENT FUND | N/A | CALL | 0.011 | 25,000,000.00 |
| | | | | | 27,000,000.00 |

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 |
| 3470 | BATH AND NORTH EAST SOMERSET COUNCIL | 15/11/2021 | 14/11/2022 | 0.30 | 5,000,000.00 |
| 3471 | OXFORDSHIRE COUNTY COUNCL | 15/11/2021 | 24/10/2022 | 0.35 | 5,000,000.00 |
| 3472 | CAMBRIDGESHIRE & PETERBOROUGH COMBINED AUTH. | 17/11/2021 | 16/11/2022 | 0.40 | 10,000,000.00 |
| 3473 | SOMERSET COUNTY COUNCIL | 22/11/2021 | 21/11/2022 | 0.40 | 10,000,000.00 |
| 3474 | BARNSELY METROPOLITAN BOROUGH COUNCIL | 22/11/2021 | 21/11/2022 | 0.30 | 5,000,000.00 |
| 3475 | HAMPSHIRE COUNTY COUNCIL | 22/11/2021 | 21/11/2022 | 0.30 | 10,000,000.00 |
| 3476 | NORTH NORTHAMPTONSHIRE COUNCIL | 16/11/2021 | 15/11/2022 | 0.30 | 10,000,000.00 |
| | | | | | 55,000,000.00 |

New Deals taken between 1 January 2022 and 31 January 2022

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 |
|----------|--------------------|-------|----------------|---------------|-----------|
|----------|--------------------|-------|----------------|---------------|-----------|

No applicable deals

**THAMESWEY GROUP
INFORMATION**

January 2022

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 2021

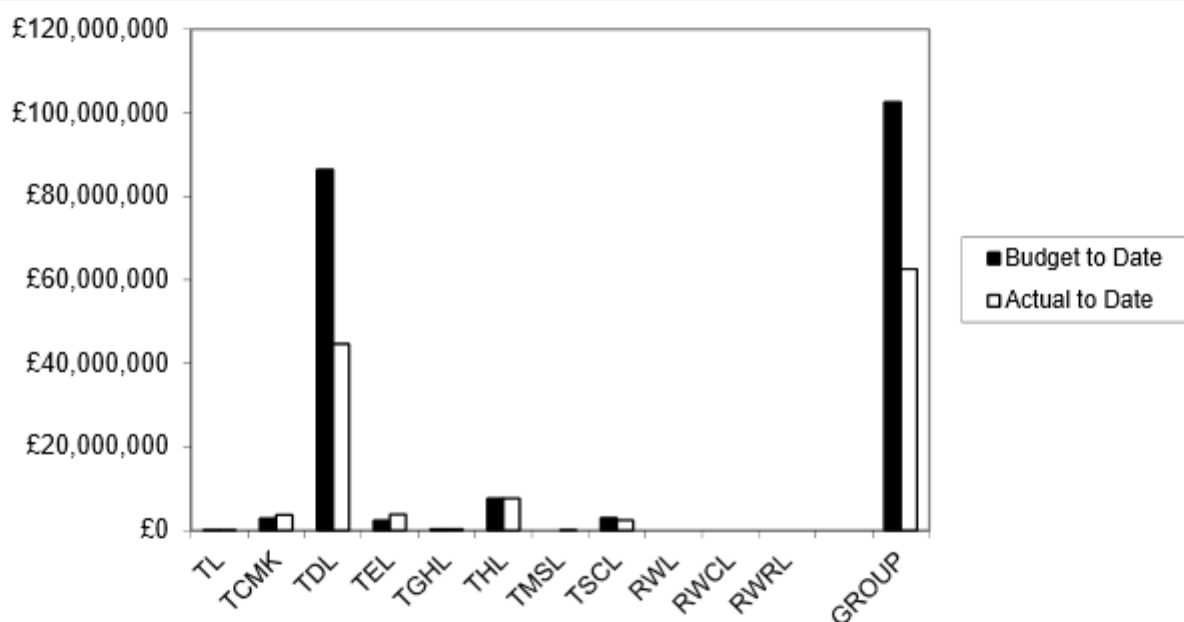
| Service Unit | Employee Numbers for Full Time, Part Time, Agency Cover & Casual | | | | | |
|---------------------------------------|--|------------------|------------|--------------|--------------|------------|
| | Full Time | Part Time at FTE | Apprentice | Agency Cover | Casual Staff | Total FTEs |
| Thameswey Sustainable Communities Ltd | 46 | 0.7 | 1 | 2 | 0 | 49.7 |
| GROUP | 46.0 | 0.7 | 1.0 | 2.0 | 0.0 | 49.7 |

| Month | Total FTEs |
|-------------------------------------|-------------|
| April | 53.7 |
| May | 52.7 |
| June | 51.7 |
| July | 50.7 |
| August | 50.7 |
| September | 51.7 |
| October | 52.7 |
| November | 50.7 |
| December | 49.7 |
| January | |
| February | |
| March | |
| Average for the year to date | 51.6 |

No other Thameswey Group companies have employees.

THAMESWEY GROUP
SALES INCOME
December 2021

| Company | Budget to Date £ | Actual to Date £ | Variance to Date £ | Notes |
|---------|---------------------|---------------------|-----------------------|-------|
| TSL | 0 | 0 | 0 | |
| TL | 37,750 | 45,926 | 8,176 | |
| TCMK | 2,845,854 | 3,671,151 | 825,297 | |
| TDL | 86,391,187 | 44,706,652 | (41,684,535) | 2 |
| TEL | 2,390,617 | 3,805,881 | 1,415,264 | |
| TGHL | 307,545 | 292,370 | (15,175) | |
| THL | 7,599,885 | 7,614,537 | 14,652 | |
| TMSL | 0 | 28,453 | 28,453 | |
| TSCL | 3,000,569 | 2,438,309 | (562,260) | 1 |
| RWL | | | | |
| RWCL | | | | |
| RWRL | | | | |
| GROUP | 102,573,407 | 62,603,279 | (39,970,128) | |



There is a one month time lag on this report.

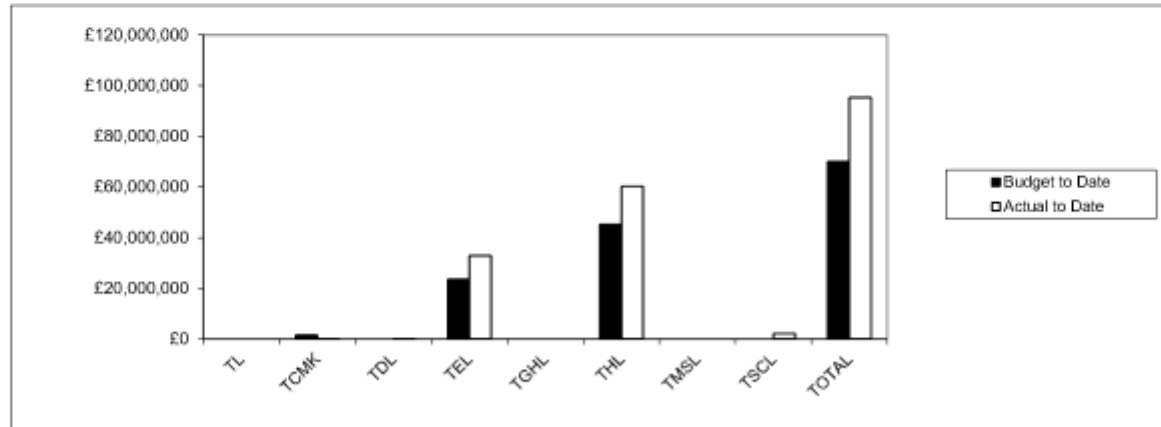
ALL FIGURES SUBJECT TO YEAR END ADJUSTMENTS

Notes

1. Year to date audit adjustment for Green Homes project, and staff vacancies relating to Sheerwater project team.
2. Project completion timing variances

THAMESWEY GROUP
CAPITAL EXPENDITURE
December 2021

| Company | Budget to Date £ | Actual to Date £ | Variance to Date £ | Note |
|--------------|---------------------|---------------------|-----------------------|----------|
| TSL | 0 | 0 | 0 | |
| TL | 0 | 0 | 0 | |
| TCMK | 1,433,000 | 57,584 | (1,375,436) | 3 |
| TDL | 0 | 44,306 | 44,306 | |
| TEL | 23,443,904 | 32,862,277 | 9,418,373 | |
| TGHL | 0 | 0 | 0 | |
| THL | 45,238,410 | 60,285,371 | 15,046,961 | 2 |
| TMSL | 0 | 0 | 0 | |
| TSCL | 0 | 2,110,278 | 2,110,278 | |
| TOTAL | 70,115,314 | 95,359,796 | 25,244,482 | 1 |



There is a one month time lag on this report.

NOTES

1. Capital expenditure is recognised upon completion of the project. Until that point, it is held as work in progress.

2. THL: Capital Expenditure:

| | £ |
|-------------------|---------|
| PEX Software | 37,612 |
| 10 Murray Green | 734,688 |
| 101 Fairfax Place | 487,625 |
| 101 Murray Place | 494,127 |
| 102 Fairfax Place | 461,618 |
| 102 Murray Place | 461,618 |
| 103 Fairfax Place | 487,625 |
| 103 Murray Place | 474,622 |
| 104 Fairfax Place | 338,087 |
| 104 Murray Place | 377,097 |
| 105 Fairfax Place | 325,083 |
| 105 Murray Place | 331,585 |
| 106 Fairfax Place | 507,130 |
| 106 Murray Place | 520,133 |
| 107 Fairfax Place | 364,093 |
| 107 Murray Place | 299,077 |
| 108 Fairfax Place | 494,127 |
| 108 Murray Place | 422,608 |
| 12 Murray Green | 734,688 |
| 14 Murray Green | 734,688 |
| 16 Murray Green | 734,688 |
| 18 Murray Green | 734,688 |
| 19 Pearl Court | 315,131 |
| 2 Bonsey Close | 418,800 |
| 2 Murray Green | 734,688 |
| 20 Murray Green | 734,688 |
| 201 Fairfax Place | 487,625 |
| 201 Murray Place | 494,127 |
| 202 Fairfax Place | 461,618 |
| 202 Murray Place | 461,618 |
| 203 Fairfax Place | 487,625 |
| 203 Murray Place | 474,622 |
| 204 Fairfax Place | 338,087 |
| 204 Murray Place | 377,097 |
| 205 Fairfax Place | 325,083 |

| | |
|-------------------|------------|
| 205 Murray Place | 331,585 |
| 206 Fairfax Place | 507,130 |
| 206 Murray Place | 520,133 |
| 207 Fairfax Place | 364,093 |
| 207 Murray Place | 299,077 |
| 208 Fairfax Place | 494,127 |
| 208 Murray Place | 422,608 |
| 27 St Michaels Rd | 231,379 |
| 28 Albert Drive | 375,000 |
| 301 Fairfax Place | 487,625 |
| 301 Murray Place | 494,127 |
| 302 Fairfax Place | 461,618 |
| 302 Murray Place | 461,618 |
| 303 Fairfax Place | 487,625 |
| 303 Murray Place | 474,622 |
| 304 Fairfax Place | 338,087 |
| 304 Murray Place | 377,097 |
| 305 Fairfax Place | 325,083 |
| 305 Murray Place | 331,585 |
| 306 Fairfax Place | 507,130 |
| 306 Murray Place | 520,133 |
| 307 Fairfax Place | 364,093 |
| 307 Murray Place | 299,077 |
| 308 Fairfax Place | 494,127 |
| 308 Murray Place | 422,608 |
| 4 Murray Green | 734,688 |
| 401 Fairfax Place | 487,625 |
| 401 Murray Place | 494,127 |
| 402 Fairfax Place | 461,618 |
| 402 Murray Place | 461,618 |
| 403 Fairfax Place | 487,625 |
| 403 Murray Place | 474,622 |
| 404 Fairfax Place | 338,087 |
| 404 Murray Place | 377,097 |
| 405 Fairfax Place | 325,083 |
| 405 Murray Place | 331,585 |
| 406 Fairfax Place | 507,130 |
| 406 Murray Place | 520,133 |
| 407 Fairfax Place | 364,093 |
| 407 Murray Place | 299,077 |
| 408 Fairfax Place | 494,127 |
| 408 Murray Place | 422,608 |
| 5 Semper Close | 369,142 |
| 501 Fairfax Place | 442,113 |
| 501 Murray Place | 455,117 |
| 502 Fairfax Place | 416,107 |
| 502 Murray Place | 416,107 |
| 503 Fairfax Place | 455,117 |
| 503 Murray Place | 442,113 |
| 504 Fairfax Place | 331,585 |
| 504 Murray Place | 331,585 |
| 505 Fairfax Place | 507,130 |
| 505 Murray Place | 500,628 |
| 506 Fairfax Place | 351,090 |
| 506 Murray Place | 351,090 |
| 507 Fairfax Place | 494,127 |
| 507 Murray Place | 494,127 |
| 6 Murray Green | 734,688 |
| 6 Raynes Close | 446,050 |
| 8 Murray Green | 734,688 |
| 85 Albert Drive | 507,130 |
| 87 Albert Drive | 604,655 |
| 9 Marston Road | 343,863 |
| G1 Fairfax Place | 500,628 |
| G1 Murray Place | 702,180 |
| G2 Murray Place | 656,668 |
| Middle Walk | 13,559,371 |
| Renovations | 497,830 |

60,285,371 *Sheerwater Phase 1 properties capitalised in Dec-21*

0

Please note that Sheerwater properties are recognised quarterly

3. TCMK: Timing variances for asset purchase

THAMESWEY GROUP
NEW LOANS
December 2021

| Company | Project | Lender | Start Date | Maturity Date | Interest Rate % | Principal (£M) | Loan Ref |
|-------------|--|--------|------------|---------------|-----------------|----------------|----------|
| THL | Sheerwater 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 | Sheerwater Purple | WBC | 20-May-21 | 20-May-71 | 2.03% | 1.00 | 15534 |
| THL | Sheerwater Red | WBC | 20-May-21 | 31-Mar-23 | 0.90% | 1.50 | 15535 |
| THL | Sheerwater Copper | WBC | 20-May-21 | 31-Mar-23 | 0.90% | 0.25 | 15536 |
| TDL | Sheerwater Leisure Centre | WBC | 01-Jun-21 | 31-Mar-23 | 0.85% | 1.60 | 15257 |
| TDL | Sheerwater 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 | Cornerstone (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 | Sheerwater | WBC | 17-Jun-21 | 17-Jun-71 | 1.92% | 2.31 | 15537 |
| THL | Sheerwater 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 | 08-Oct-21 | 1.82% | 3.00 | 12006 |
| THL | Sheerwater | 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 | Sheerwater Leisure Centre | WBC | 08-Aug-21 | 08-Aug-29 | 1.01% | 1.00 | 15259 |
| TCMK | | WBC | 17-Aug-21 | 17-Aug-46 | 3.63% | 0.14 | 11077 |
| THL | Cornerstone / Knaphill Library / Middle Walk | WBC | 24-Sep-21 | 24-Sep-71 | 3.44% | 2.33 | 10139 |
| THL | Sheerwater: Copper & Red | WBC | 24-Sep-21 | 24-Sep-71 | 1.94% | 1.03 | 15539 |
| THL | | WBC | 29-Sep-21 | 29-Sep-71 | 3.58% | 2.58 | 10140 |
| TCMK | | WBC | 29-Sep-21 | 29-Sep-46 | 3.91% | 0.61 | 11078 |
| TCMK | | WBC | 13-Oct-21 | 13-Oct-46 | 4.11% | 0.15 | 11079 |
| TEL | Poole Road | WBC | 08-Oct-21 | 08-Oct-71 | 2.98% | 1.00 | 12007 |
| THL | Knaphill Library 2 (KL2) | WBC | 26-Oct-21 | 26-Oct-71 | 3.75% | 0.21 | 10141 |
| THL | Middle Walk | WBC | 26-Oct-21 | 26-Oct-71 | 3.75% | 0.72 | 10142 |
| THL | Sheerwater Copper | WBC | 26-Oct-21 | 26-Oct-71 | 2.25% | 0.38 | 15540 |
| THL | Sheerwater Red | WBC | 26-Oct-21 | 26-Oct-71 | 2.25% | 1.76 | 15541 |
| TDL | Sheerwater Leisure Centre | WBC | 11-Nov-21 | 11-Nov-26 | 1.20% | 2.41 | 10147 |
| TDL | Griffin House | WBC | 16-Nov-21 | 16-Nov-26 | 2.84% | 7.60 | 14028 |
| TDL | Sheerwater Leisure Centre | WBC | 18-Nov-21 | 18-Nov-26 | 1.35% | 2.00 | 15260 |
| THL | Cornerstone (Elizabeth House) | WBC | 01-Nov-21 | 01-Nov-71 | 3.44% | 1.50 | 10143 |
| THL | Cornerstone (Elizabeth House) | WBC | 08-Nov-21 | 08-Nov-71 | 3.51% | 2.00 | 10144 |
| THL | Knaphill Library 2 (KL2) | WBC | 11-Nov-21 | 11-Nov-71 | 3.33% | 0.14 | 10145 |
| THL | Middle Walk | WBC | 11-Nov-21 | 11-Nov-71 | 3.33% | 0.26 | 10146 |
| THL | Cornerstone (Elizabeth House) | WBC | 16-Nov-21 | 16-Nov-71 | 3.41% | 17.40 | 10148 |
| THL | Sheerwater Copper | WBC | 11-Nov-21 | 11-Nov-71 | 1.83% | 0.30 | 15542 |
| THL | Sheerwater Red | WBC | 11-Nov-21 | 11-Nov-71 | 1.83% | 0.96 | 15543 |
| TCMK | | WBC | 01-Dec-21 | 01-Dec-46 | 3.78% | 0.25 | 11080 |
| TCMK | | WBC | 30-Dec-21 | 30-Dec-46 | 3.86% | 0.46 | 11081 |
| TDL | Sheerwater Leisure Centre | WBC | 20-Dec-21 | 20-Dec-26 | 1.24% | 1.00 | 15261 |
| TEL | | WBC | 30-Dec-21 | 30-Dec-41 | 1.76% | 0.52 | 12008 |
| THL | Cornerstone (Elizabeth House) | WBC | 22-Dec-21 | 22-Dec-71 | 3.25% | 0.43 | 10149 |
| THL | | WBC | 30-Dec-21 | 30-Dec-71 | 3.44% | 1.10 | 10150 |
| | | | | | | 79.76 | |

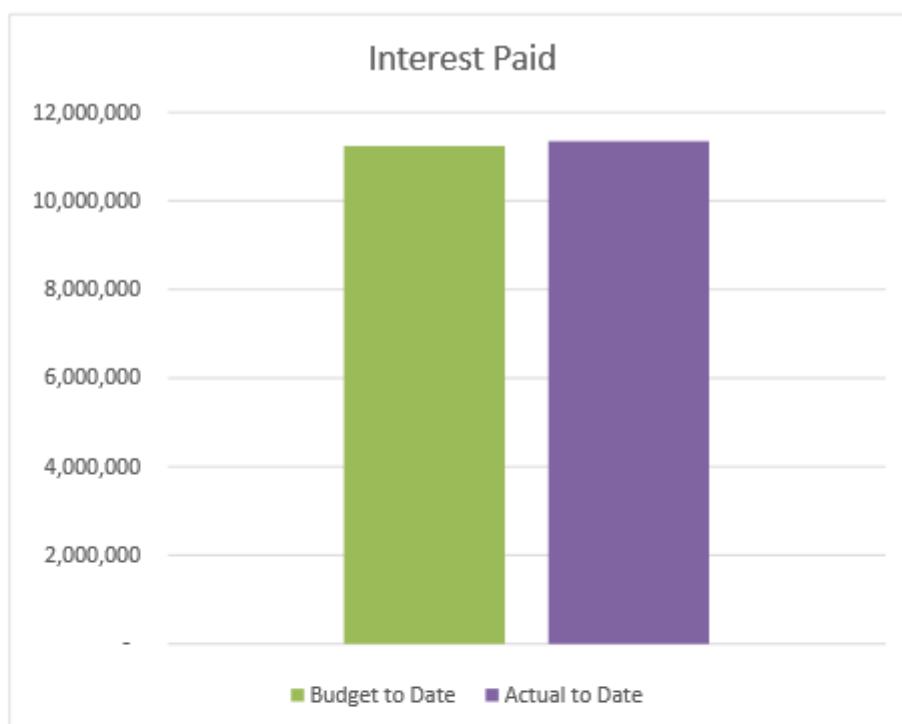
| Company | Loan balances as at March-21 | New Loans Apr-21 to Mar-22 | Less Repayments in period | Loan Novations | Net Balance of Loans |
|---------|------------------------------|----------------------------|---------------------------|----------------|----------------------|
| | £m | £m | £m | | £m |
| TL | | | | | |
| TCMK | 33.39 | 2.35 | 0.95 | | 34.80 |
| TDL | 89.27 | 17.51 | 34.21 | (33.00) | 39.57 |
| TEL | 14.12 | 6.52 | 4.71 | 28.00 | 43.93 |
| TGHL | | | | | |
| THL | 314.84 | 53.38 | 0.12 | 5.00 | 373.10 |
| TMSL | | | | | |
| TSL | 0.99 | | | | 0.99 |
| TSCL | | | | | |
| RWL | 1.67 | | | | 1.67 |
| RWCL | | | | | |
| RWRL | | | | | |
| GROUP | 454.28 | 79.76 | 39.98 | | 494.06 |

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 2021

| Company | Budget to Date | Actual to Date | Net Financing Cost/(Adverse) |
|--------------|-------------------|-------------------|------------------------------|
| | £ | £ | £ |
| TSL | - | - | - |
| TL | - | - | - |
| TCMK | 1,549,341 | 1,443,271 | 106,070 |
| TDL | 259,686 | 261,412 | (1,726) |
| TEL | 1,182,795 | 585,883 | 596,912 |
| TGHL | - | - | - |
| THL | 8,251,715 | 9,056,942 | (805,227) |
| TMSL | - | - | - |
| TSCL | - | - | - |
| RWL | | | |
| RWCL | | | |
| RWRL | | | |
| GROUP | 11,243,537 | 11,347,508 | (103,971) |



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.