

PERFORMANCE AND FINANCIAL MONITORING INFORMATION

March 2022





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MONITORING INFORMATION**

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PERFORMANCE AND FINANCIAL MANAGEMENT INFORMATION

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**BEST VALUE PERFORMANCE PLAN
INDICATORS**

March 2022

EXCEPTION REPORT
March 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
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Performance Indicator	😊 😐 ☹️	Page	Comments
Number of affordable homes delivered	😊	7	174 new affordable homes have been delivered, which means that the Council 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	😊	7	During the year 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.
Inspecting Food Premises	😐	15	As you will see from the food inspections table; Environmental Health have completed 83% of food inspections due this year. The main reason for this is that we have found issues with food hygiene compliance since we re-started inspections following the pandemic, which has taken more time to deal with due to necessary enforcement action. We have also had a high number of new businesses register with us. Poor food hygiene compliance and increased numbers of new food businesses is a common picture across Surrey and nationally. As well as this we having been dealing with covid business compliance and track and trace follow up visits through this inspection year which has had to take priority.
Satisfaction of business with Environmental Health	☹️	15	No results available - with Covid restrictions continuing during 2021/22 and work pressures on Environmental Health, the Business satisfaction survey was not undertaken but will resume for the coming year.

**Performance Management - Monthly Performance Monitoring of Performance Indicators
March 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 Leadership Team, staff and the public.

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

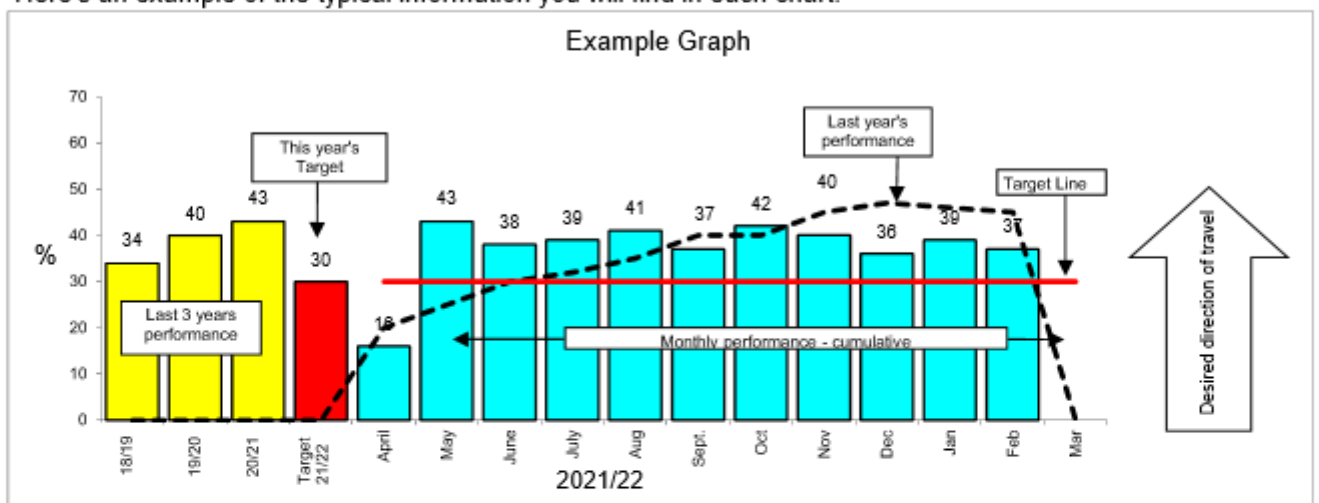
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

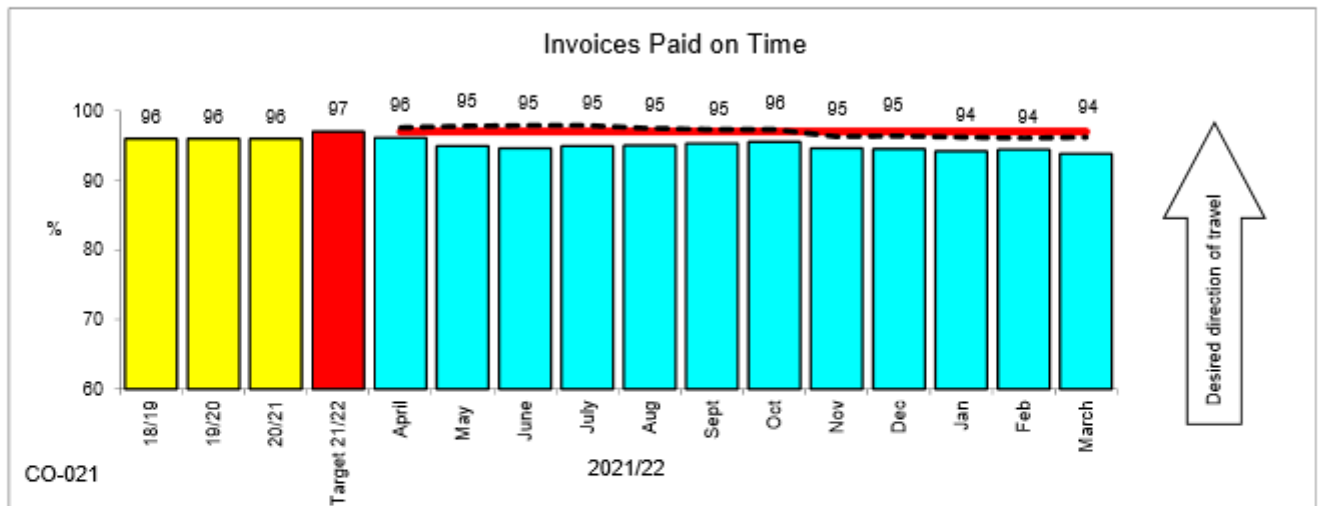
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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.

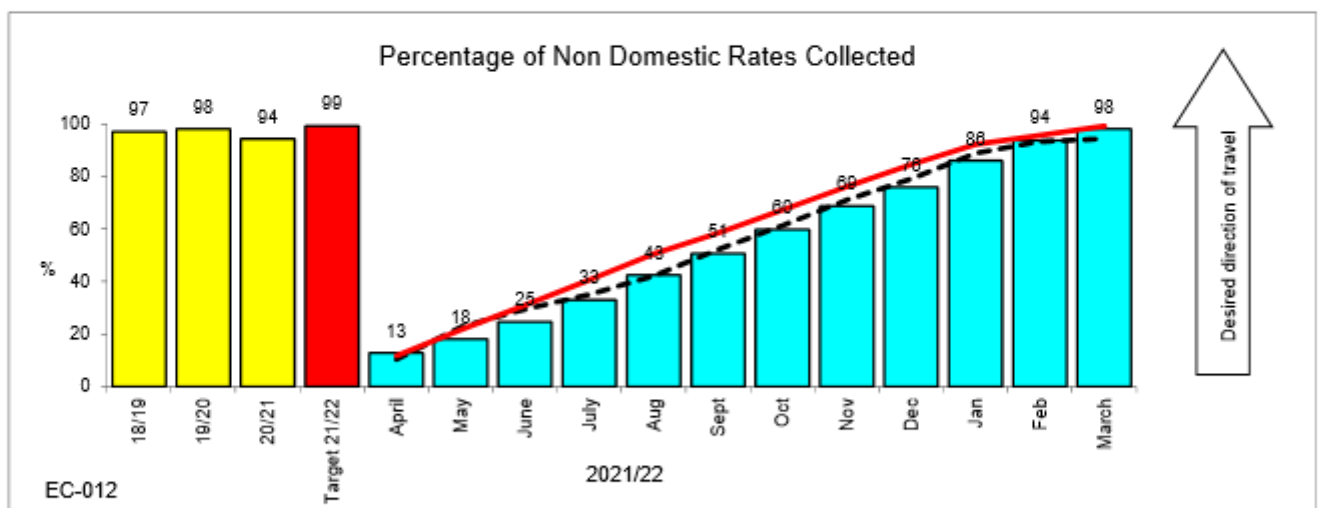
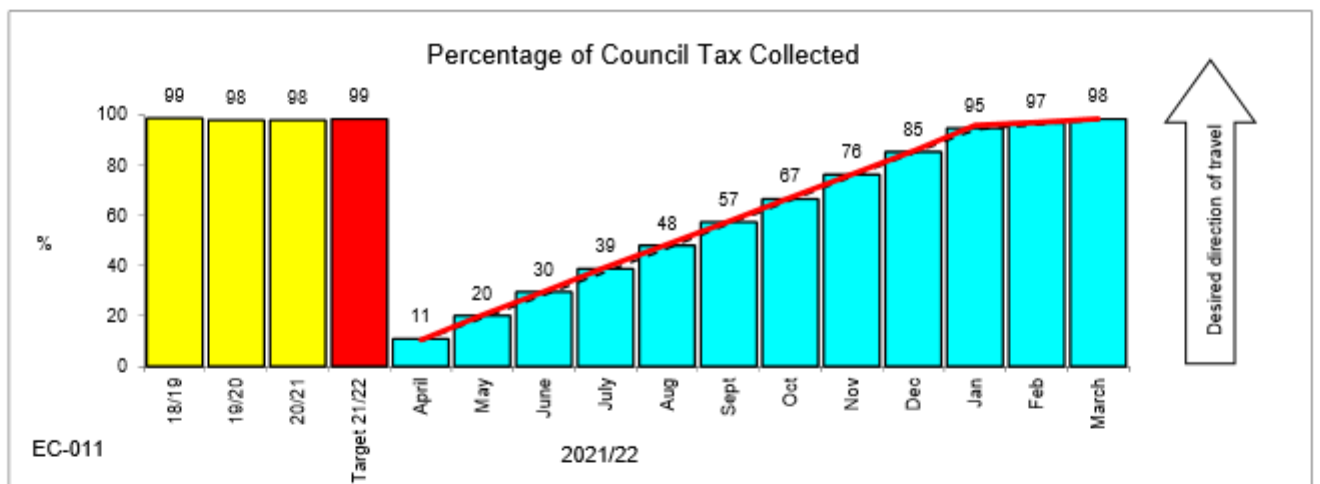
Here's an example of the typical information you will find in each chart:



CORPORATE HEALTH INDICATORS (Responsible Manager - Various)



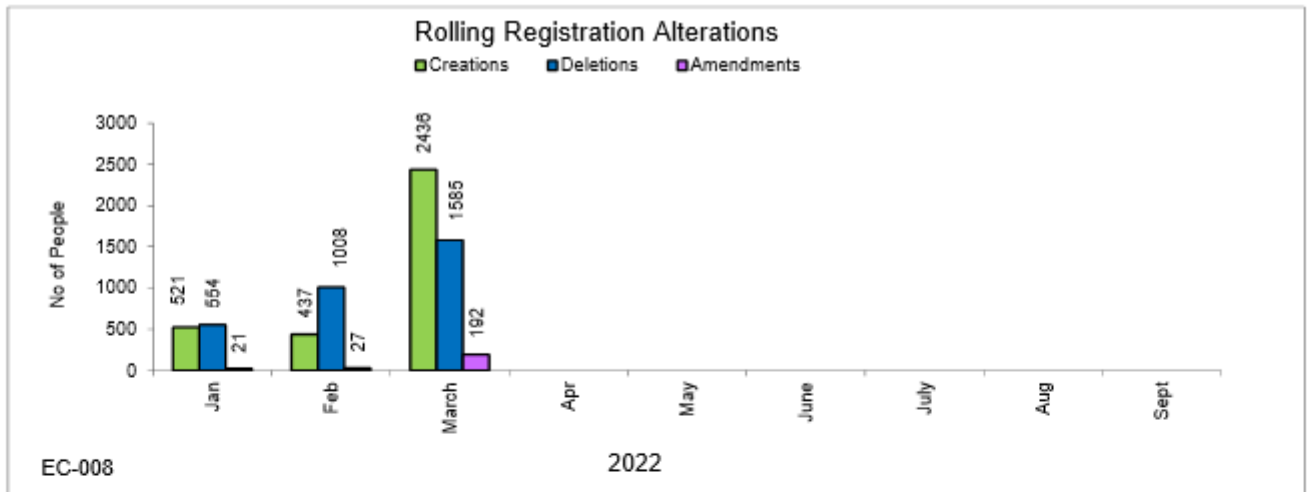
Since January 2009, measures have been in place to reduce the time taken to pay Local Suppliers. The Average Number of Days taken to pay Local Suppliers in March was 13.20 (Target = 12 days); Average Number of Days taken to pay All Suppliers in March was 29.38 (Target = 20 days). Late Payment legislation 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.

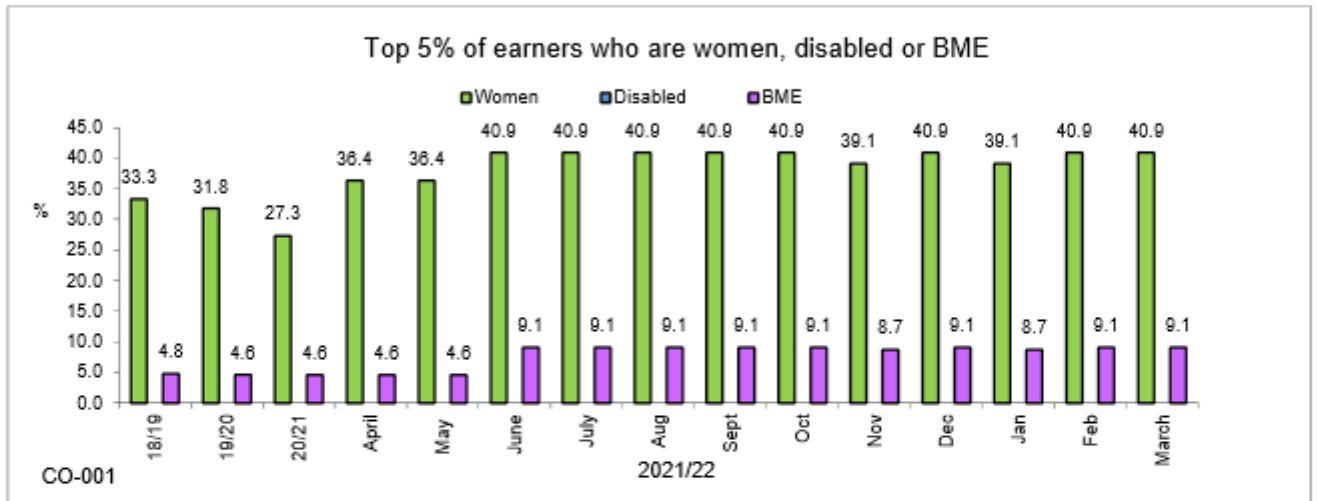
Annual Election Indicators	Desired Direction of Travel	2018	2019	2020	2021
EC-002: Percentage of Adult Population on the Electoral Register	↑	96	94.5	97.3	97.8
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	26	23.6	26.9	23.3
EC-004: Percentage of those on the Electoral Register 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.

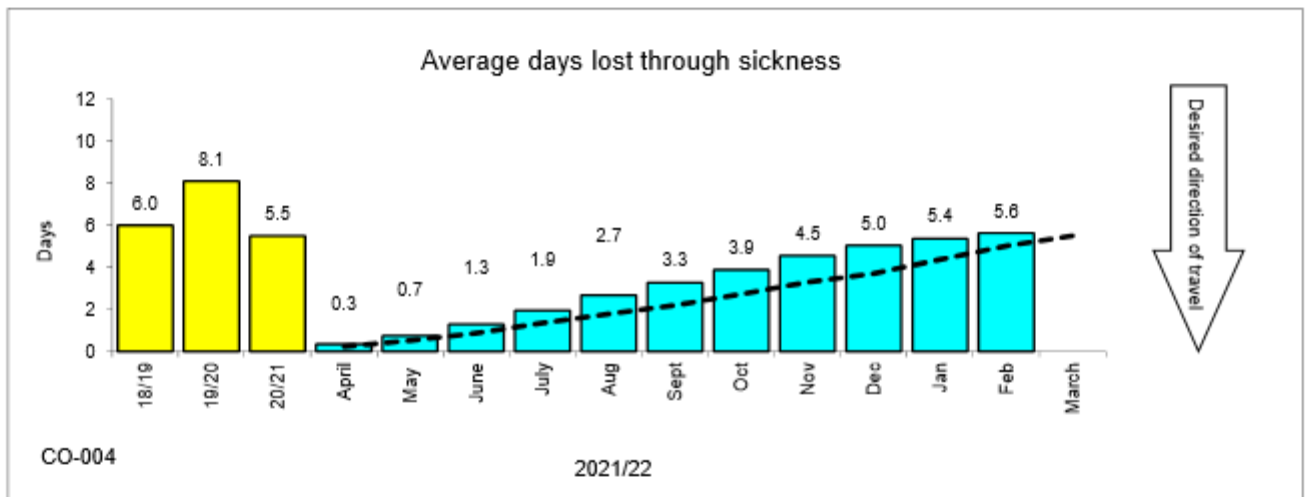


There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out.

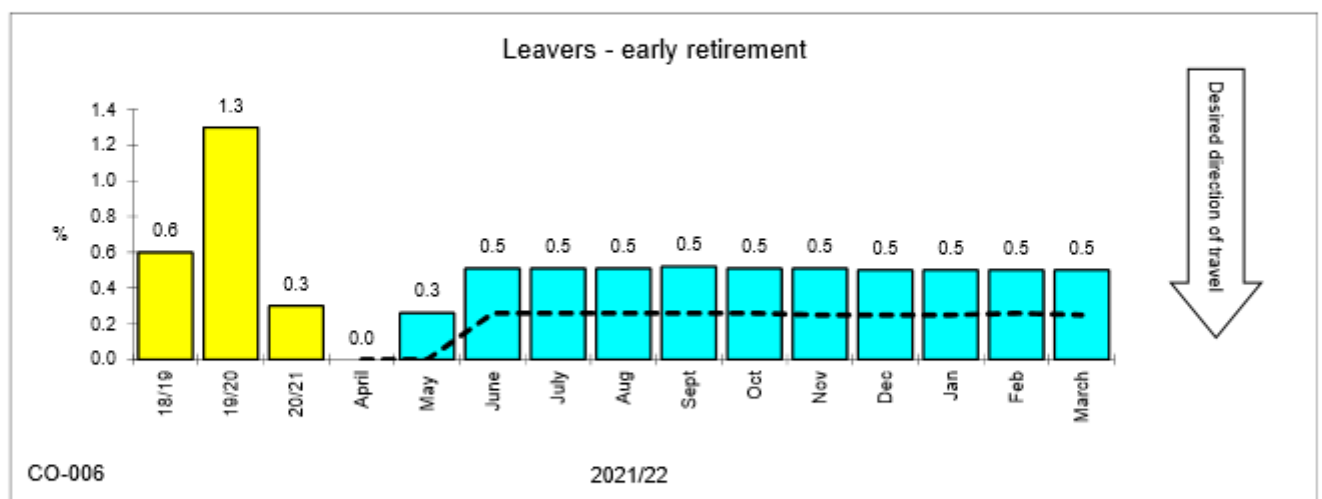
HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)

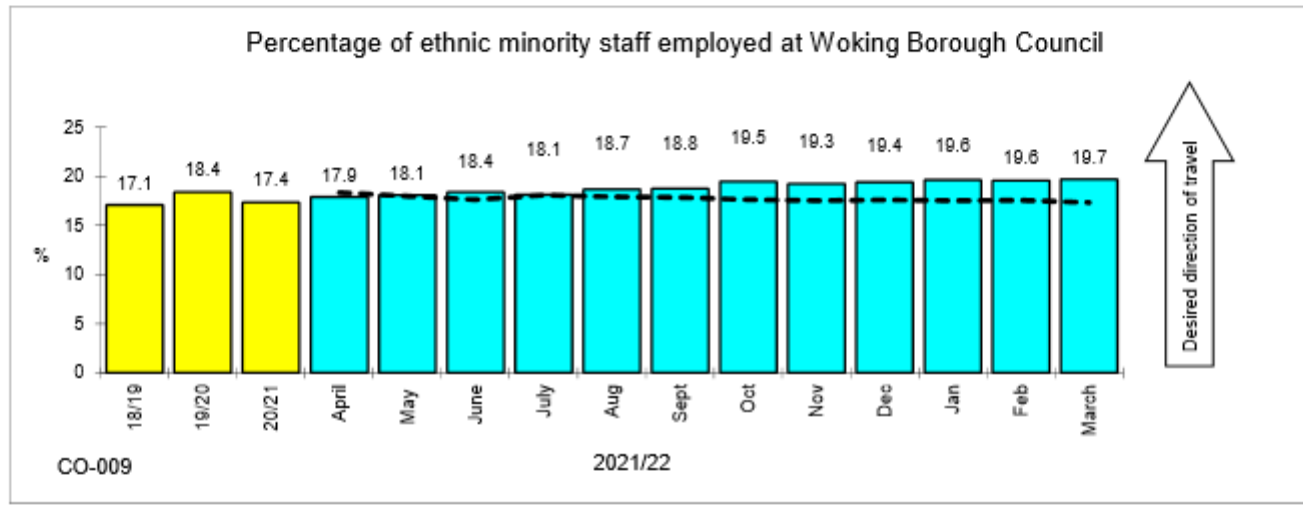


The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.



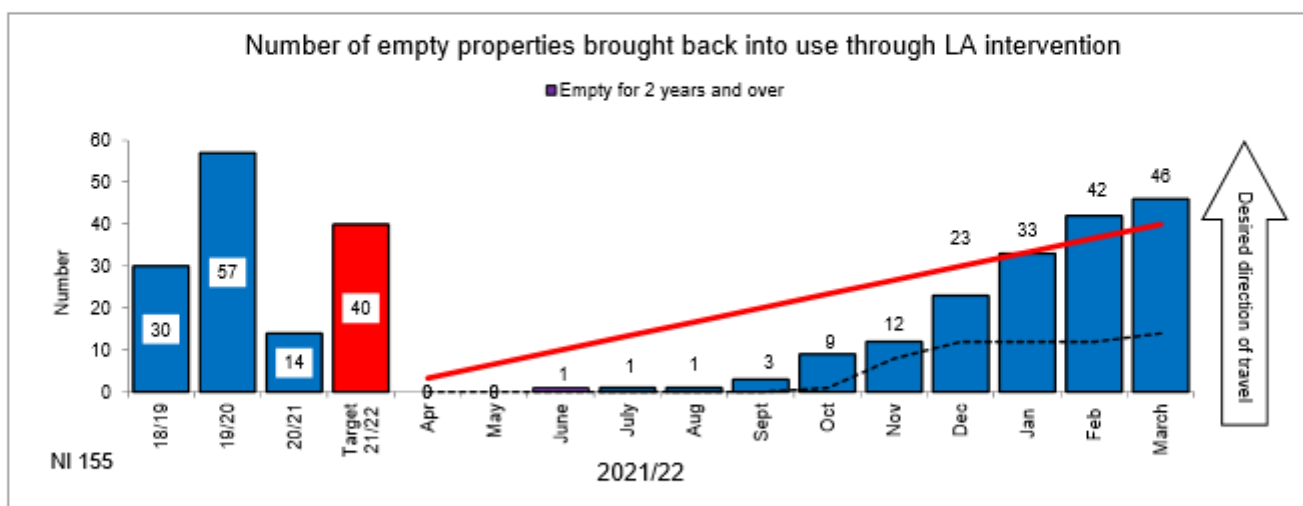
Excluding long term sickness to February = 3.42 days. There is a 1 month time lag on this indicator.





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.

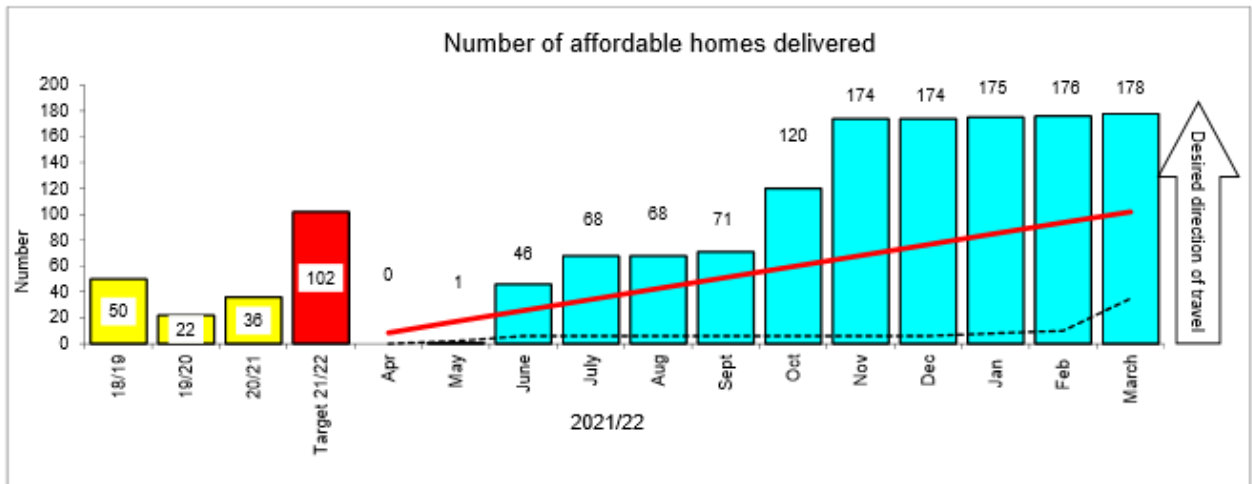
Annual Housing Management Indicators	Desired Direction of Travel	18/19	19/20	20/21	21/22
SO-071: Energy efficiency of Council owned homes- SAP rating (top quartile = 69)	↑	68.5	68.5	69.1	69.0
NI-158: Percentage of non-decent Council homes	↓	0.1	0.1	2.9	2.6

Average SAP Score: 69.01%

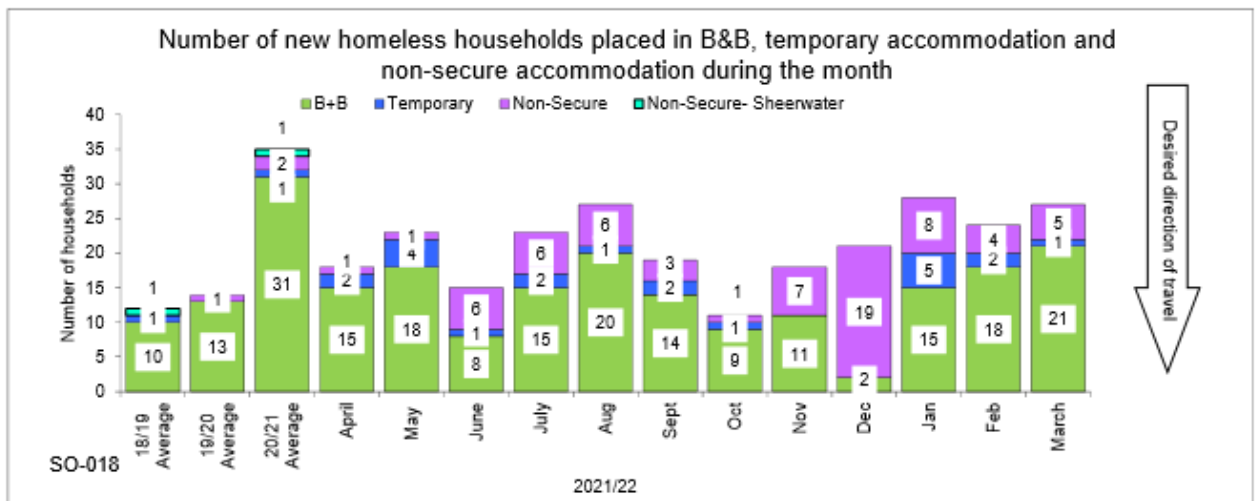
Decent Homes: 97.4% - (non-decent 2.6%)

The SAP score has dropped slightly due to the boarded up or demolished Sheerwater Properties that had higher SAP scores from older EPC's as well as our increased number of EPC's showing more properties that are rated D.

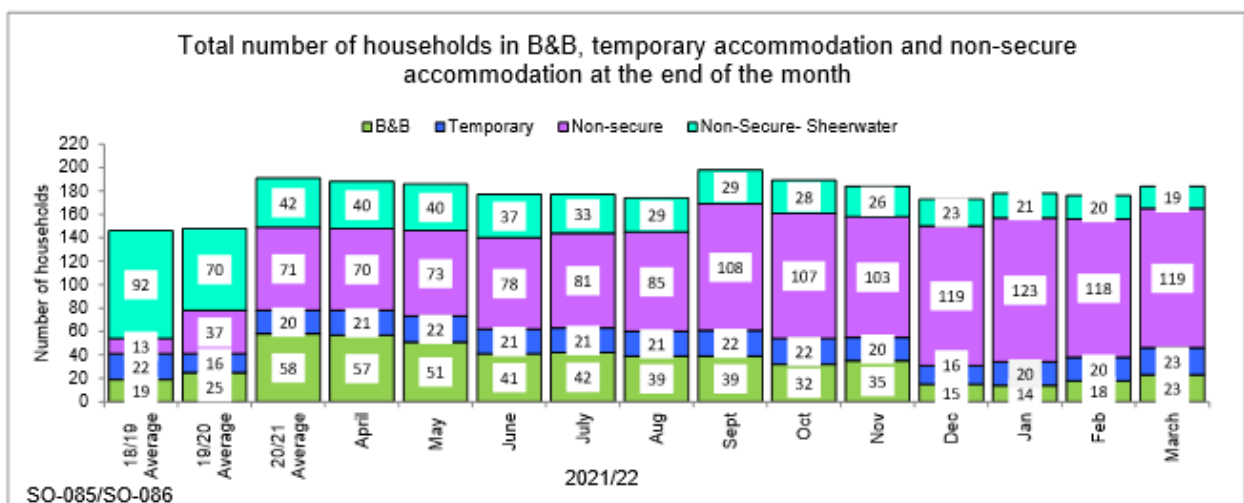
Decent Homes has dropped due to having to curtail works programmes as part of demobilising NVH. The aim is to rectify this throughout this year.



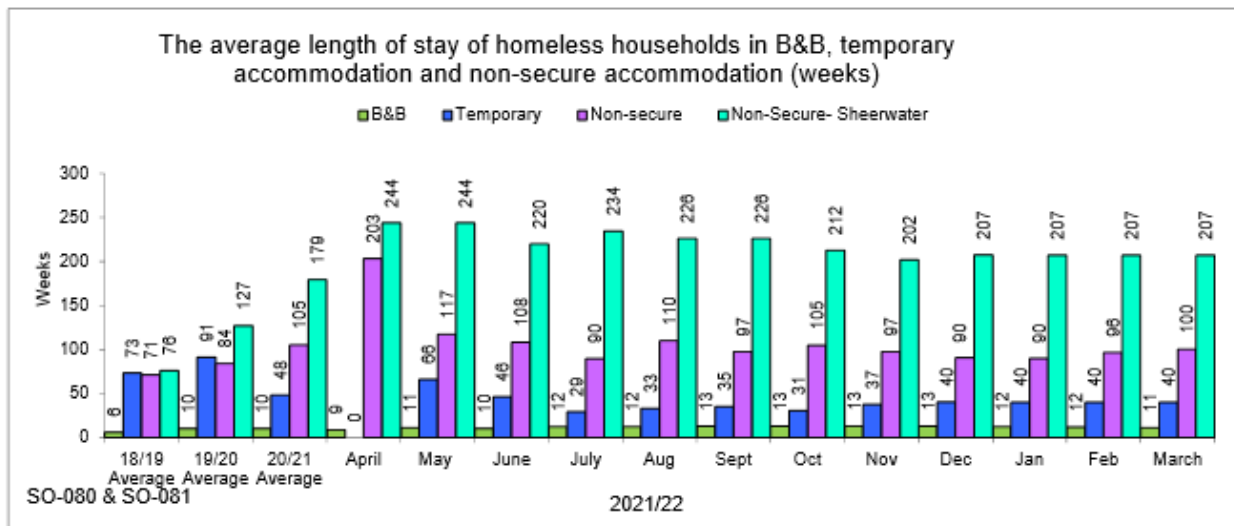
Figures for March: Social Rented: 1, Intermediate homes for rent: 0, Intermediate homes- shared ownership: 0, Affordable Rent: 1, Starter Homes: 0. Cumulative figures year to date: Social Rented: 49, Intermediate homes for rent: 0, Intermediate homes- shared ownership: 18, Affordable Rent: 111. Total for year to date: 178



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	2
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	95.09
IM3: Average days void	21	30.13	35.22	31.65	38.97	75.11
RR1: Emergency repairs (%)	98.75	99.84	98.68	99.14	99.35	98.65
RR2: Urgent repairs (%)	97.75	97.61	99.01	98.77	99.60	100
RR3: Routine repairs (%)	96.72	92.33	93.04	92.40	91.75	93.78

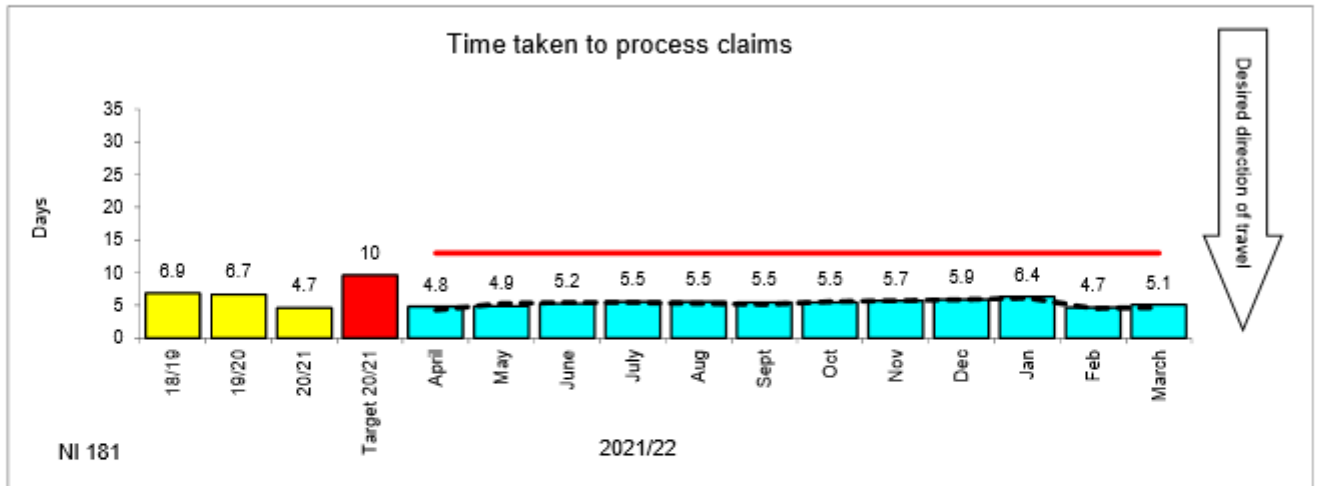
Average SAP Score: 69.01% - The SAP score has dropped slightly due to the boarded up or demolished Sheerwater Properties that had higher SAP scores from older EPC's as well as our increased number of EPC's showing more properties that are rated D.

Decent Homes: 97.4% - Decent Homes has dropped due to having to curtail works programmes as part of demobilising NVH. The aim is to rectify this throughout this year.

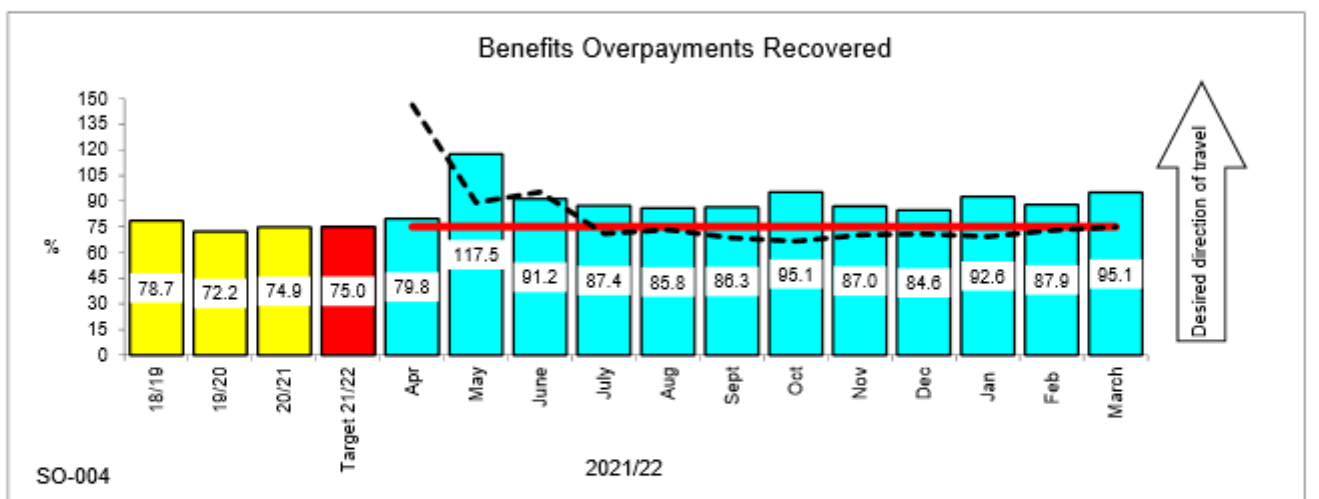
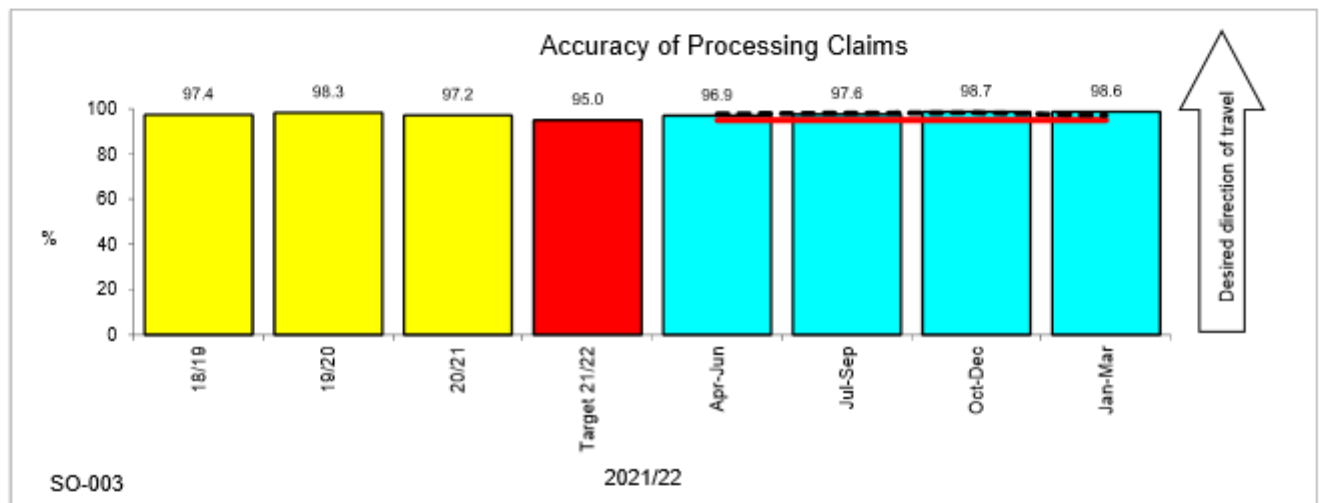
The void turnaround figures have been poor due to ongoing issues with the outgoing contractors, the last 3 months were particularly difficult to manage and some of the back log of work will spill over into the first quarter of 2022-23 whilst the new contractor finds their feet and gets to work on clearing down all the outstanding jobs.

The repairs response times presented above in the final quarter do not seem too bad on the surface but in reality the experience of the service from the customer perspective will have been a lot worse. We are aware that contractors were avoiding logging jobs and cancelling/abandoning jobs in the last couple of months – unfortunately this is to be expected and puts the pressure on the new contractor but efforts are being put in by all involved to ensure services to residents are improved and that the back log of work is dealt with as quickly and efficiently as possible.

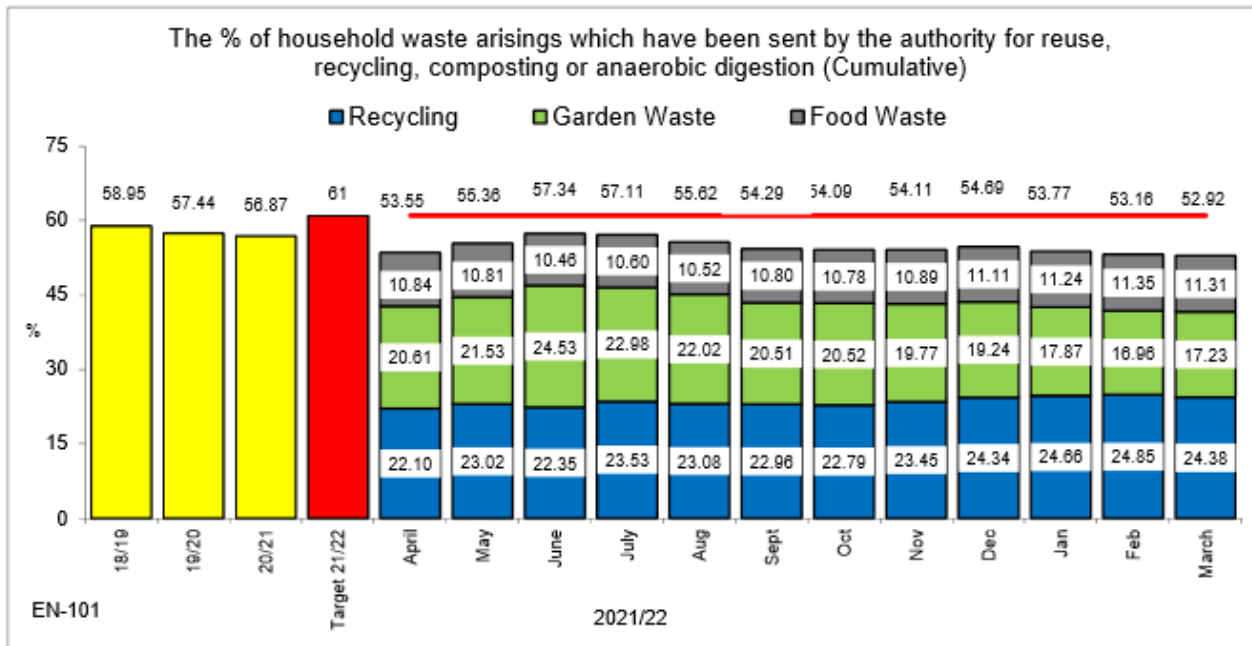
HOUSING BENEFIT AND COUNCIL TAX (Responsible Manager - David Ripley)



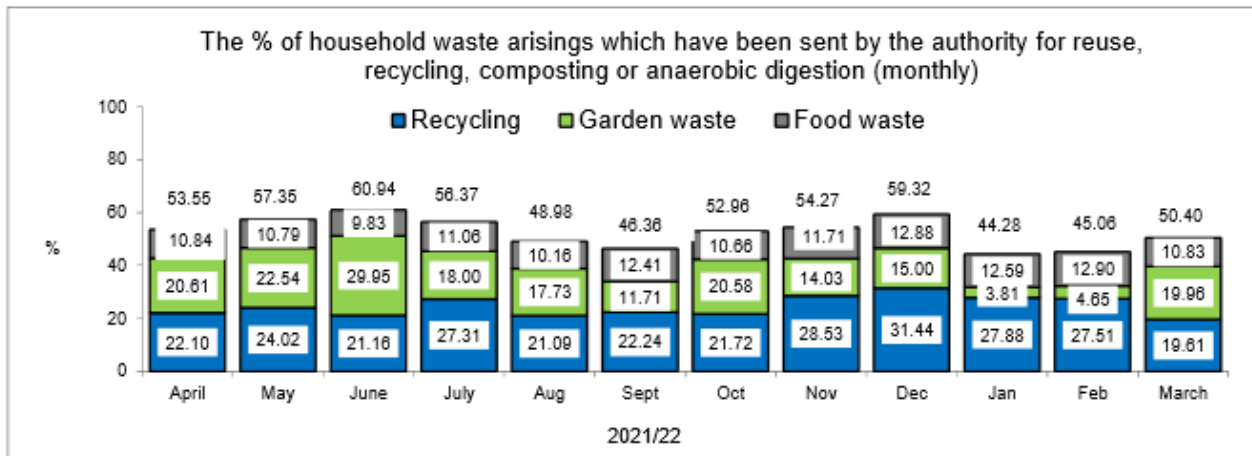
Annual uprating of every benefit claim in Feb each year, improves performance.



WASTE AND CLEANLINESS (Responsible Manager - Geoff McManus)



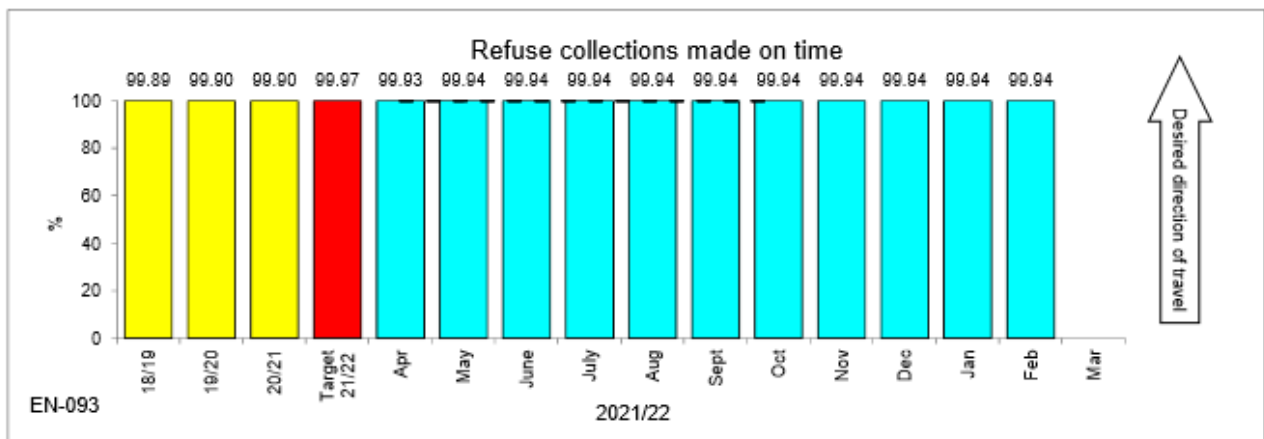
In March 2022, Green Waste experienced a significant increase as there was a "one-off" garden waste collection cycle conducted. Food and Household Waste also have notable increases whilst Comingled Waste had a minor increase. Household Waste had the highest tonnages of the year so far. The March monthly recycling rate is 50.4% and the cumulative recycling rate (year to date) stands at 52.92% There is a 5 week time lag on this indicator.



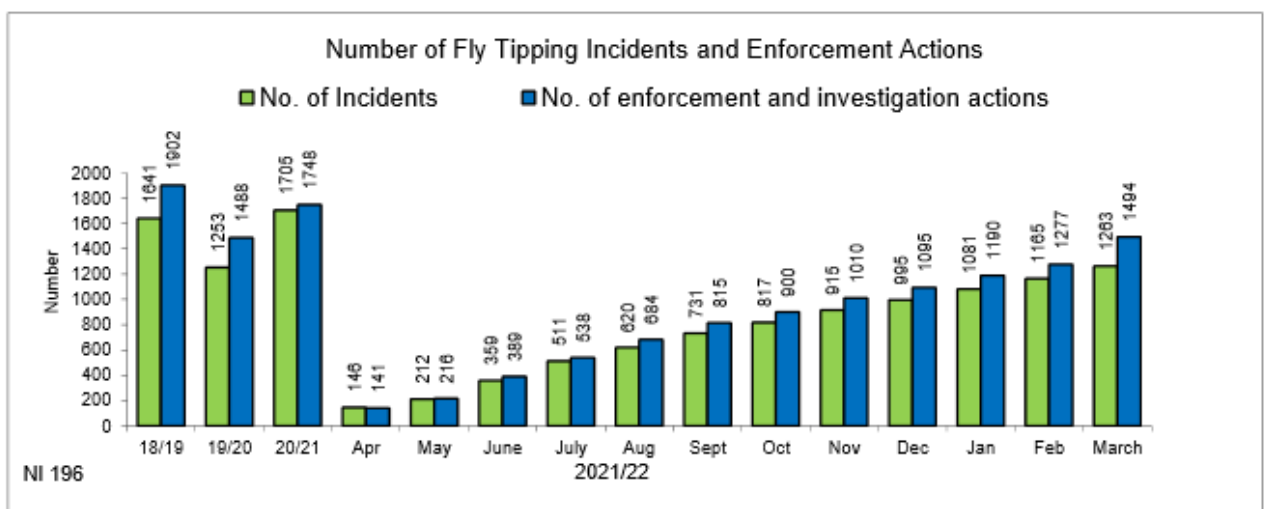
Due to the national HGV driver shortage, garden waste collections are operating at a reduced frequency. Garden waste tonnages contribute to the recycling rate, therefore a lower overall recycling rate is expected. There is a 5-week time lag on this indicator.

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	394

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.

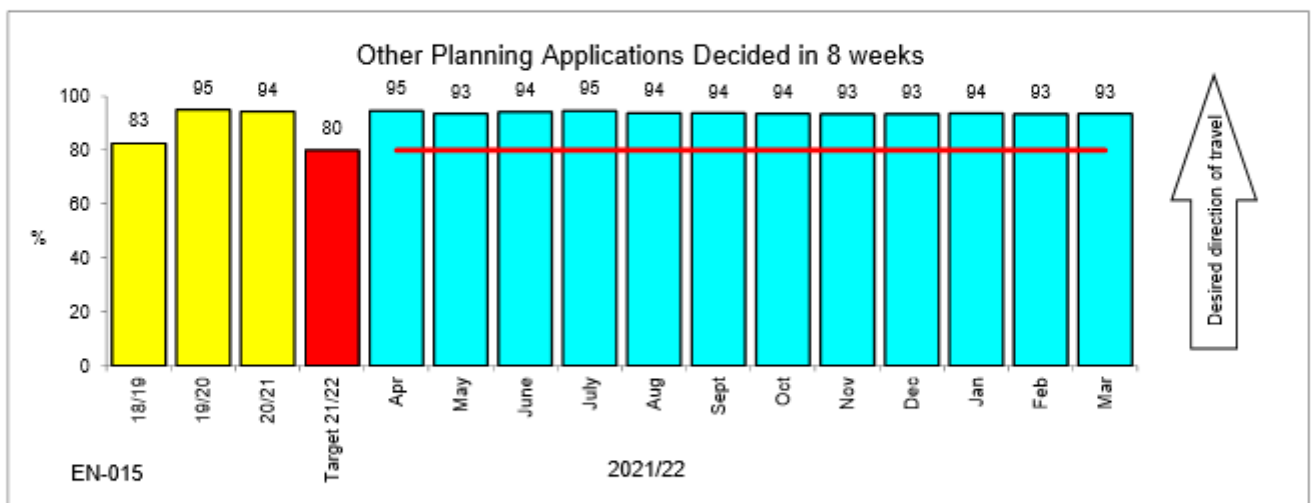
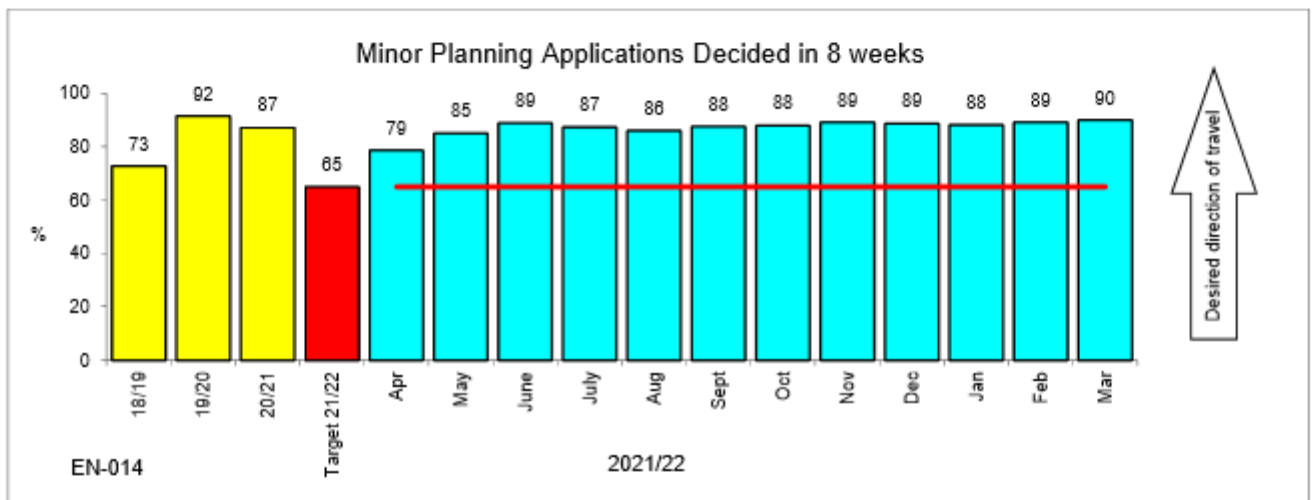
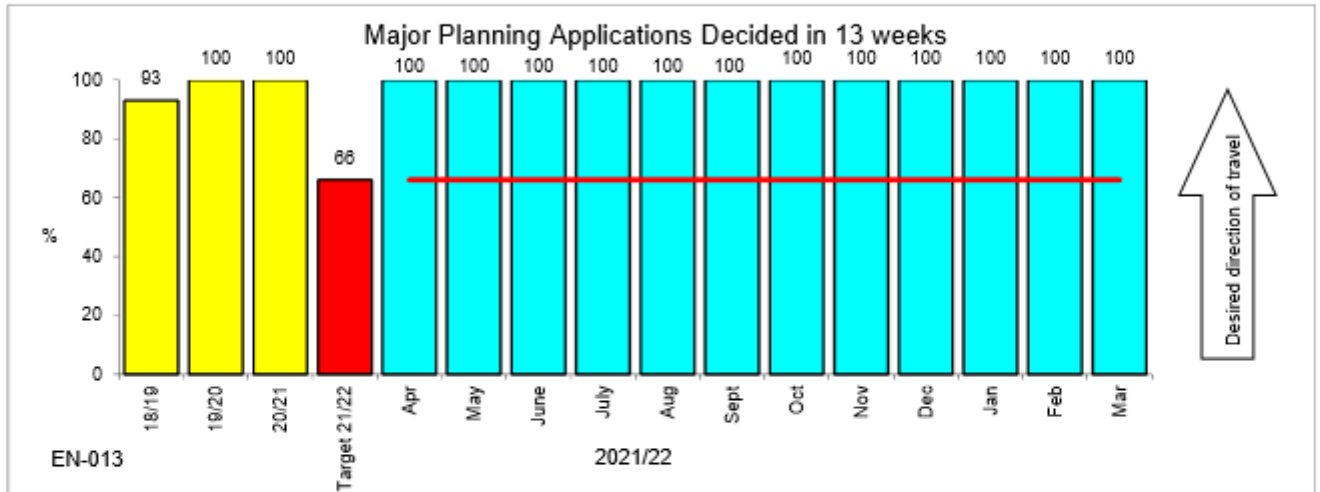


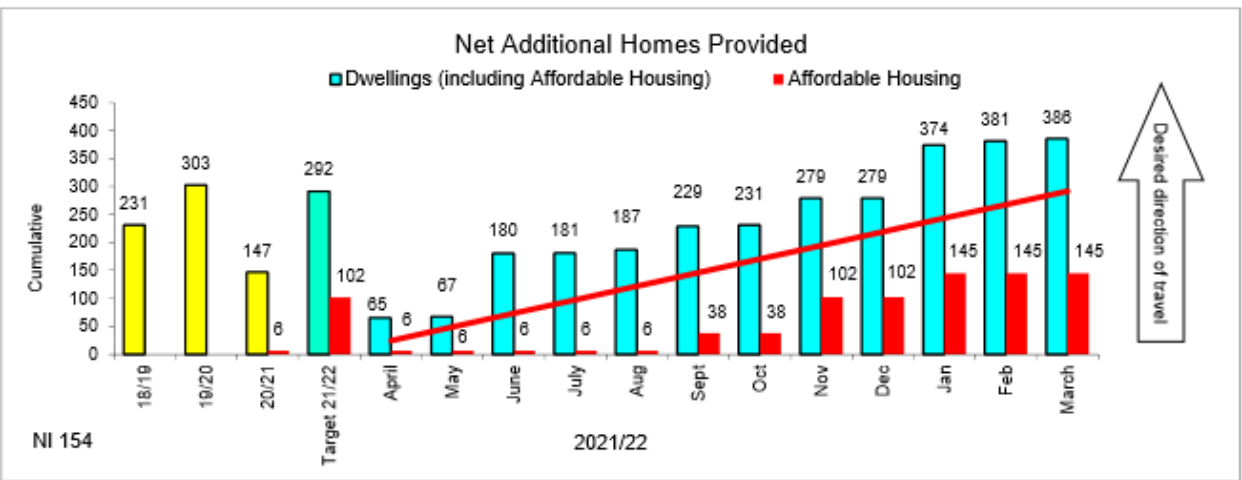
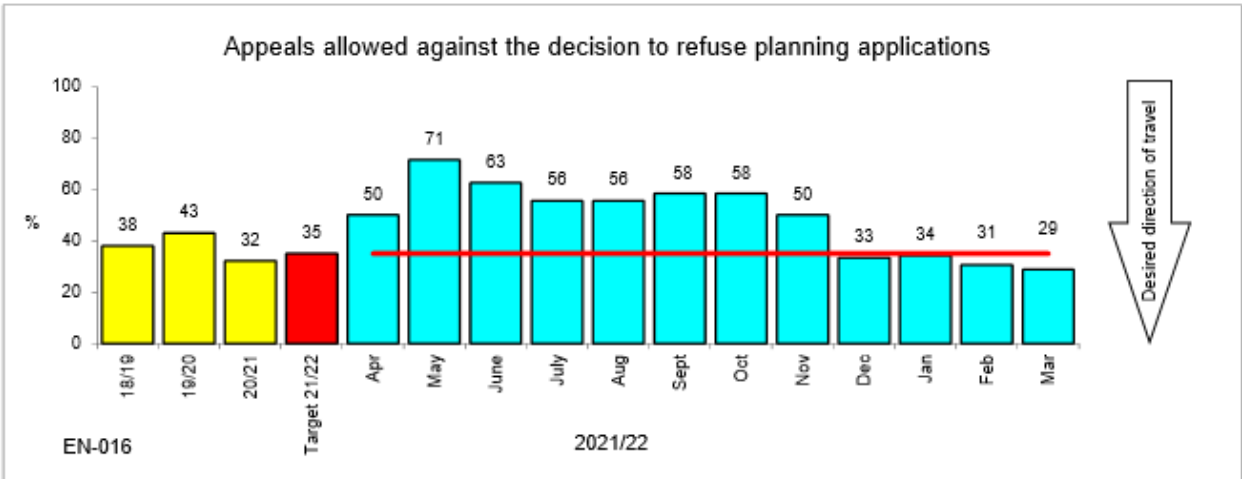
Please note that there can be more than one investigation action per fly tipping incident. This is why there are more investigation and enforcement actions than there are fly tipping incidents. This month we issued 121 warning letters



Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. Please note that during this period one mechanical sweeping round was suspended so that a HGV driver could support the Council's waste and recycling service. This arrangement has now ceased and it is anticipated that satisfaction figures will improve once more in the next survey. There is a one month time lag on this figure.

PLANNING (Responsible Manager - Thomas James)

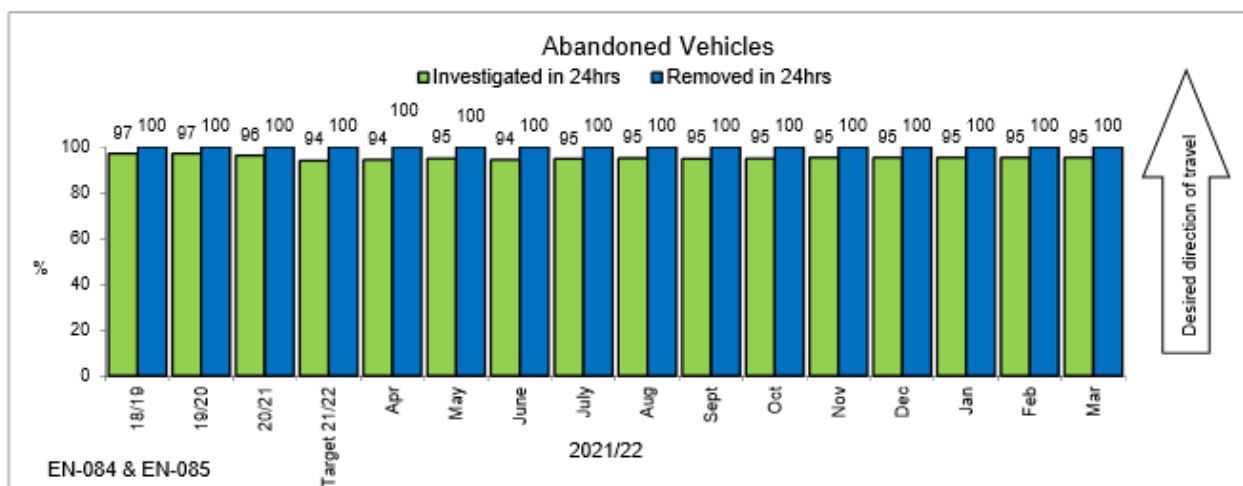




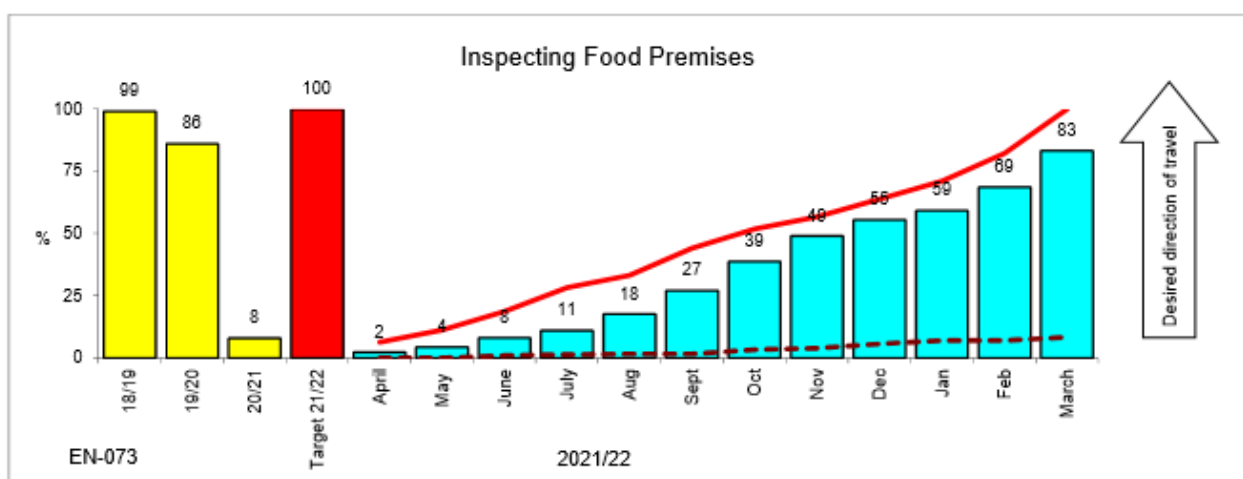
Total Residential Properties Completed				
Year	Residential Properties Target	Dwellings	Affordable Housing Target	Affordable Housing
2010/11	292	146	102	31
2011/12	292	175	102	3
2012/13	292	273	102	0
2013/14	292	370	102	14
2014/15	292	66	102	8
2015/16	292	360	102	126
2016/17	292	399	102	173
2017/18	292	345	102	54
2018/19	292	231	102	37
2019/20	292	303	102	19
2020/21	292	147	102	6
2021/22	292	386	102	145
Cumulative Total	3504	3189	1224	616

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%	95%

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

No results available - with Covid restrictions continuing during 2021/22 and work pressures on Environmental Health, the Business satisfaction survey was not undertaken but will resume for the coming year.

**FINANCIAL MANAGEMENT
INFORMATION**

March 2022

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS

MARCH 2022

Introduction

The report that follows summarises the General Fund and Housing Revenue Account budget variations for 2021/22 based on provisional outturn information. The final outturn will include accounting adjustments incorporated as part of the final accounts processes.

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. The provisional outturn indicates a reduction in this use of reserves of £2,045,299. The variations making up this underspend are reported below.

	Outturn 2021/22 £
<u>Impact of Covid on Income Budgets</u>	
a Car Parks Income	3,580,000 *
b Commercial Rents	2,179,812 *
c Leisure Management Fee	449,982 *
Sales, Fees & Charges compensation grant	-1,073,000
Provision for Covid related income reductions in 2021/22 base budget	-6,614,016
	<u>-1,477,222</u>
<u>Direct Covid expenditure and funding</u>	
d Town Centre Leisure lease extension (HG Wells)	567,455 *
e Taxis and Private Hire Vehicles	31,113 *
f Civic Events	-66,669 *
g Mayors Car and Driver	-25,742 *
General Support grant	-449,354
Leisure Recovery Fund	-11,672
Additional Restrictions Grant	-150,000
New Burdens funding - Business support grants	-278,880
	<u>-383,749</u>
<u>Other Service Variations</u>	
a Car Park Operational Costs	76,000 *
b Commercial Property void costs	473,474
b Commercial Property void costs (prior years)	455,000
h Legal Costs	42,661 *
i The Lightbox	26,000
j Planning Inquiry Costs	269,152
k Interest and Financing costs	-1,377,298 *
l On-going pension costs	-35,584
m Public liability claims	31,155
n Staff Training	70,000
o Development Management income	288,420 *
p Debit/Credit Card Charges	22,358 *
q Step Down Flats	-25,000
r Meals Service	-30,000
s Women Support Centre	-248,000
c Leisure Centre / Pool In The Park - Overspend on Energy / Maintenance	404,789 *
u Land Charges New Burdens Funding	-24,000
v Waste & Recycling	-100,000 *
w War Memorials	-10,500 *
x C.C.T.V.	-33,533 *

y	Muslim Burial Ground Peace Garden	-17,576 *
Z	Lets Rent Scheme	-57,687 *
aa	PSL Scheme	188,938 *
ab	Selective Licensing	-10,685 *
ac	Homelessness Directorate Funding	-188,184 *
ad	Housing Options	-84,639 *
ae	Temporary accomodation	-67,609 *
	Unused Contingency net of Savings Target	-150,000
	Employee costs under staffing budget	-71,980 *
		<u>-184,328</u>
	Forecast Underspend/Reduction in Use of Reserves at March 2022	<u>-2,045,299</u>
	Position at February 2022	-2,139,492

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 met through specific Covid grant funding and Contain Outbreak Management Fund (COMF).

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 was significantly reduced during 2021/22. The income outturn was slightly better than anticipated, however, this was offset by increased costs such as energy and water.

The government extended the income compensation scheme for lost sales, fees and charges to 30 June 2021, this funded 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. We also have a number of buildings with a greater number of voids than were anticipated at the time of budget setting. The lost income in 2021/22 through a combination of voids and the impact of covid is £2,179,812 in rent, and £928,474 in service charge arrears and void costs (this includes service charges of £455,000 which relate to prior years for The Peacocks-Theatre & Cinema, Car Park, Gloucester Chamber and Wolsey Place/Export House).

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 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 provided some compensation (reported separately) for the lost income during this period.

The Leisure contract showed an improvement from the predicted Profit and Loss, resulting in a loss of income to the Council of £449,982 for the year (the full year fee payable to the Council would have been £696k).

Eastwood continued 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.

During the year there was also an overspend of £585k on energy at the Leisure Centre and Pool In The Park, which was offset to an extent by less maintenance being required, which provided a saving of £217k.

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

Due to the Covid pandemic the Town Centre Leisure lease had 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 total cost of £567,455 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)

There has been a saving in year as short term borrowing, at lower interest rates, has been taken in advance of securing long term PWLB loans. Long term loans have been taken during the year reducing the saving going forward. 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. 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). The council has also been able to capitalise more interest costs than budgeted, providing a revenue saving of £119,000. Arrangement fees charged on loans to VSWL Ltd are assumed in the reserve forecasts and are recognised in reserve balances rather than being reported in the Green Book outturn.

- 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 £31,155 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 consider how to take forward in 2022/23.
- o Development Management * (Thomas James, Development Manager)
Despite a significant increase in the number of planning applications being received, these generally involved the submission of householder and minor applications which attract lower fees. Income was £288K below budget for the financial year as a result of not receiving planning applications for large scale developments, particularly residential. There was income of £60k received in 2021/22 which relates to work to be carried out in 2022/23, so is not included in the above figures.
- 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 £22,238.
- 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 of £30,000 for the year.
- s Women Support Centre (Camilla Edminston)
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.
- u Land Charges New Burden Funding (David Ripley)
The government have provided additional new burdens funding to support the changes in the provision of the land charges service. The main staffing costs associated with this work are contained with Customer Services staffing budgets. Staff in areas such as ICT & Planning are also involved in the migration work.
- v Waste & Recycling * (Geoff McManus, Director of Neighbourhood Services)
Gate fee savings made below the threshold gate fee of £40 of which WBC receive a 50% share is £53,000. In addition budgets for clear up sites, receptable cleaning, signs/frames and repairs, and some advertising were not required during the year, and have resulted in an underspend of £100,000 in 2021/22.

- w War Memorials * (David Loveless, Assistant Director - Property)
Minor works to war memorials were not required during 2021/22 resulting in an under spend against budget of £10,500.
- x C.C.T.V. * (David Loveless, Assistant Director - Property)
Contributions of £47,250 have been received from the police towards the management of the C.C.T.V. during 2021/22 which is partly offset by some control room operational costs of £13,717.
- y Muslim Burial Ground Peace Garden * (David Loveless, Assistant Director - Property)
By bringing some of the works in house it was assumed the council could make savings of approximately £5,170, however, during 2021/22 savings of £17,576 have been achieved.
- z Let's Rent Scheme * (Louise Strongitharm, Director of Housing)
The PSL scheme has been more popular during recent years which has resulted in an underspend on Connect scheme and Lets Rent scheme. This resulted in an underspend of £57,687 in the financial year.
- aa Private Sector Leasing Scheme * (Louise Strongitharm, Director of Housing)
The PSL scheme is more popular and used more, however, there is an under-recovery of £188,938 in the scheme. Increased PSL lettings have also led to increased PSL expenses and there has been a shortfall in income in 2021/22 due to long term voids. The turnaround time was much longer than expected due to contractor issues resulting in a rental loss for 2021/22 of £73,507 with 1,828 days lost.
- ab Selective Licensing * (Louise Strongitharm, Director of Housing)
New builds and office conversions have meant more private rented flats have become available in the centre which in turn require licences. Hence there is an overrecovery of £10,685 here.
- ac Homelessness Directorate Funding* (Louise Strongitharm, Director of Housing)
WBC's preventing homelessness budgets are not set solely on the level of grant funding received from the Government and historically WBC has spent more on Preventing Homelessness than the funding received. As part of the final accounts this under spend will be reviewed to balance how much funding should be transferred to the Homelessness Reserve to fund one off initiatives, and, how much should be used to fund WBC's costs in tackling homelessness in 2022/23.
- ad Housing Options * (Louise Strongitharm, Director of Housing)
Expenditure against the standard Bed and Breakfast budget is less than budgeted in 2021/22. A number of new Temporary accommodation units & an increase in Private Sector Leasing Scheme units have eased some of the pressure on the Council's standard Bed and Breakfast budget.
- ae Temporary accommodation/121 Chersey Road /Waterman House * (Louise Strongitharm, Director of Housing)
There is an underspend in the budget of £69,607. This is because the income includes rents from 121 Chertsey road which is being used as Temporary Accommodation from this year (it was used as Private Sector Leasing Scheme in the previous year). This years rental income figures also include the new Waterman House temporary Accommodation site.

Housing Revenue Account (Louise Strongitharm, Director of Housing)

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

	Forecast Outturn 2021/22 £
Rent Variations	-399,985
Rent recovery & bad debts	-43,010
Plant room repairs	38,300
Council Tax Voids	37,485
Item 8 Interest Costs	165,288
Responsive repairs	313,985
AMP Repair recharges	-342,383
Pinnacle Estate Management	210,231
Energy	257,729
Employees saving in excess of staffing budget	-57,209
Increase in HRA outturn	<u>180,431</u>

Void Losses on Sheerwater Regeneration Properties/Hale End Court/Other Rent Variations

For Sheerwater properties, the normal 1% void rate was assumed in the budget. This shortfall has been offset by additional income generated through rent as there have been a number of new acquisitions throughout the year including Hale End Court.

Rent Recovery

Rent collection for the HRA ended the year at a rate of 99.43% excluding any brought forward balance, this was up on the 98.11% collected in 2020-21. The overall arrears balance at the end of the year for current tenants was £789,338 which shows a small improvement on the previous year end figure of £797,170 with the current tenant arrears percentage falling marginally from 4.33% to 4.29%. Although the actual improvement was only very small this is a significant improvement over the early predictions for 2021-22 which indicated a potential increase in arrears of approx. £200,000, against a revised estimate for bad debts provision of £156,990. This turn around in collection performance is largely down to the excellent work carried out by the Income Collection team. All debts that are over 6 years old will be reviewed during the coming months to ensure these are being written off where they are now statute barred.

Plant room maintenance

Plant room maintenance expenditure is over the budget by £38,300. 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

There is an overspend of £37,485 in council tax voids. This is due to contractor and energy supplier issues that caused significant delays to void property turnaround times during 2021-22 especially during the final quarter of the NVH contract – in previous years payment of Council Tax for empty properties would have been an exception due to major works but during the second half of 2021-22 nearly all void properties were empty beyond the 30 day point for paying Council tax leading to charges being due. We would expect for this to improve gradually with the new repairs contractor although there will still have been some backlog of issues to clear during the first quarter of 2022-23.

Item 8 Interest Costs *

HRA interest costs are £5,382,288 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.

NVH Insourcing & final bill

The New Vision Homes contract ended 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.

Responsive repairs

This final position of overspend in repairs includes the accrual for the NVH final accounts. As this final accounts covers ten years worth of activity, the accrual is based on the worst case scenario of NVH attempting to claim for aged works. The final account is due to be agreed in mid- August and will be recognised in 22-23. There was an acceptance of an increase in repairs & voids costs during Q4 as the Council got in interim contractors to cover the transition from NVH to in-source.

AMP repair recharges

This is a new rechargeable expenditure for major works programs where section 20 notices to leaseholders are being raised. These costs are rechargeable to leaseholders and are repayable over terms of up to 5 years.

Pinnacle Estate Management

At the beginning of the year, there was an error in the budget setting for these costs.

Energy

Energy costs are rising and the Council may not be able to recharge all of these to tenants. An additional allowance for this has been made keeping this in view.

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
Thamesway Energy Ltd Loan for Network Extension (HNIP)	£4,600,000

Opportunity Purchases

The Investment Programme includes an annual budget of £3,000,000 for opportunity purchases. There have been no acquisitions in 2021/22.

SHEERWATER REGENERATION

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

<u>Capital Expenditure</u>	<u>No of Properties</u>	
Assisted Purchases and acquisition of new houses	26	£3,042,701
Mortgages	11	£1,990,830
Properties acquired by THL using WBC loan finance:		
Completed Sales (expenditure incurred)	113	£39,500,393
Offers Accepted (committed expenditure)	8	£1,567,125
	<u>121</u>	<u>£46,101,049</u>

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

The Birch and Pines Lease Surrender & Demolition	£231,924
The Sheerwater Underwrite Agreement	£3,841,106
Purchase Of Dwellings Within The Redline and acquisition of new houses	£4,682,457
Home Loss & Disturbance Payments	£2,259,123
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	£782,840
	<u>£21,696,125</u>

Loan Finance Approvals

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

Project Management\Revenue Expenditure

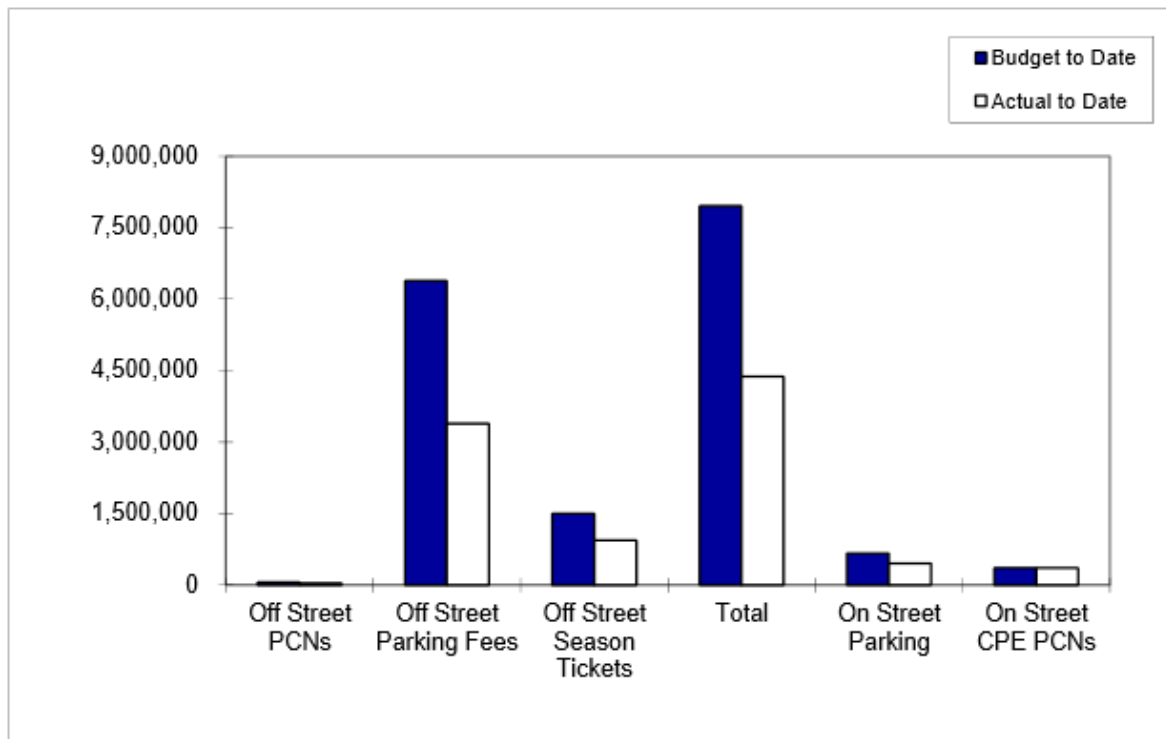
The following costs have been identified to be funded from the Sheerwater Regeneration reserve\WBC Resources:

	<u>To Date</u>
Sheerwater Regeneration Staff Costs Not Charged To TDL	£1,068,091
Removal Costs	£111,468
Equalities Survey	£81,693
Miscellaneous Costs	£197,707
Securing Void Sheerwater Units	£40,786
Subsidy of Bishop David Brown School Legal Fees and Rent Loss	£177,128
Subsidy of Sheerwater GP Practice	£111,169
Total	<u>£1,788,042</u>

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

CAR PARKS INCOME
MARCH 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	63,000	6,393,000	1,499,000	7,955,000	672,000	362,000
Actual to Date	37,000	3,390,000	948,000	4,375,000	458,000	359,000
Variation to Date	-26,000 -41%	-3,003,000 -47%	-551,000 -37%	-3,580,000 -45%	-214,000 -32%	-3,000 -1%



The gradual lifting of Covid restrictions and impact of changes to behaviours has meant activity was significantly reduced during 2021/22. The income outturn was slightly better than anticipated, however, this was offset by increased costs such as energy and water.

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

Geoff McManus, Director of Neighbourhood Services

STRATEGIC PROPERTY INVESTMENTS

	Rental Income			Financing Costs				Net budget benefit		
	Business Case	Current (Full Year)	Increase/(Decrease)	Business Case	Actual	Further Works	Increase/(Decrease)	Business Case	Increase/(Decrease)	Current Surplus/(Deficit)
<u>Property</u>	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cleary Court	278	132	-146	158	130	21	-7	120	-139	-19
Morris House	309	167	-142	187	170	128	111	122	-253	-131
6 Church Street West	728	795	67	451	425		-26	277	93	370
Orion Gate	1,377	1,388	11	483	464		-19	894	30	924
Dukes Court	4,364	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	192	-34	150	128		-22	76	-12	64
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	13,278	-1,256	9,385	8,906	181	-298	5,149	-958	4,191

These properties have been acquired to support the economic sustainability and employment space in Woking. Based on March, the above properties will provide a net benefit to the Council of circa £4,191,000 per annum. The reasons for the variations from the business case projections are on the next page.

Ian Tomes, Strategic Asset Manager

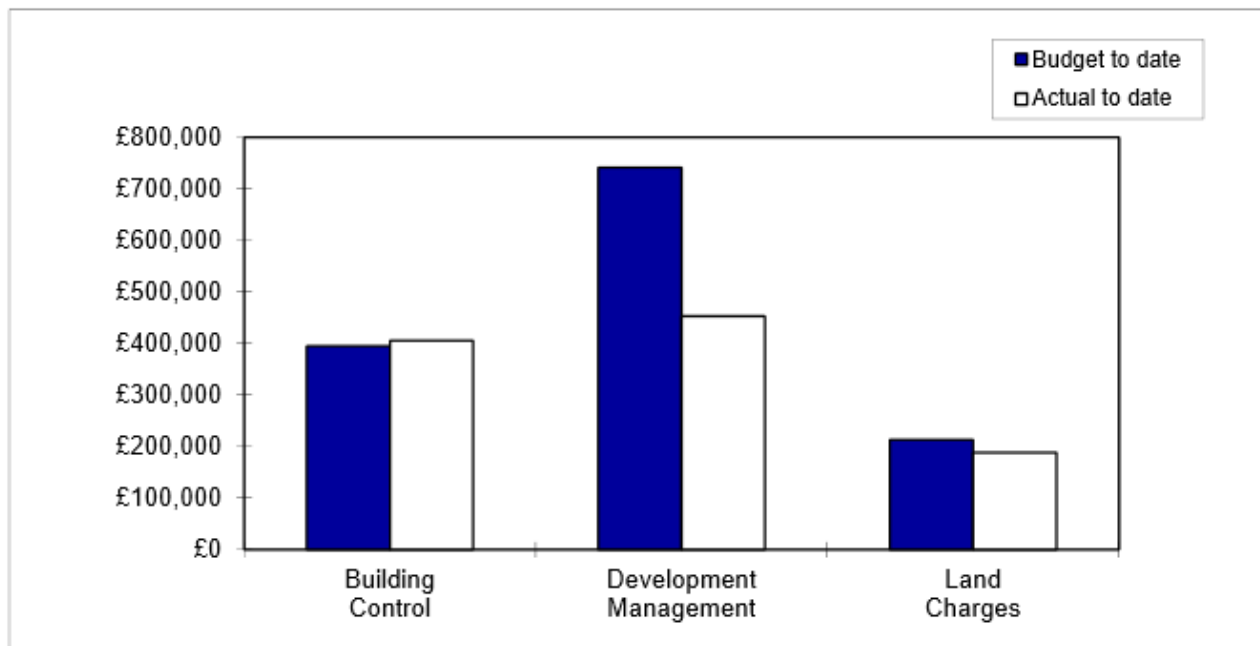
STRATEGIC PROPERTY INVESTMENTS

<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 27,000ftsq in units A-UG, A3, B4, CGrd (part), C3, and C6.
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 2021 and was re-let in January 2022 on a 10 year term without breaks. A new 15 year lease of number 75 was put in place on 11 March 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
MARCH 2022

	Building Control	Development Management	Land Charges
Budget to date	395,000	741,560	213,217
Actual to date	405,450	453,140	188,232
Variation to Date	+10,450 +3%	-288,420 -39%	-24,985 -12%



Building Control (David Edwards, Chief Building Control Surveyor)

Confidence is returning in the domestic construction market. Additionally two major developments boosted building control income, and so the income target for 2021/22 was met.

Development Management (Thomas James, Development Manager)

Despite a significant increase in the number of planning applications being received, these generally involved the submission of householder and minor applications which attract lower fees. Income was £288K below budget for the financial year as a result of not receiving planning applications for large scale developments, particularly residential. There was income of £60k received in 2021/22 which relates to work to be carried out in 2022/23, so is not included in the above figures.

Land Charges (David Ripley, Revenue & Benefits Manager)

Prices have been set to reflect the cost neutral requirement of Land Charges fees and income. The level of activity, have resulted in variation of £24,985 below budget and this will offset some of the excess from prior years.

EMPLOYEE COSTS
MARCH 2022

	Original Budget 2021/22 £	Variations £	Latest Budget 2021/22 £	Budget to MARCH £	Actual Expenditure to MARCH £	Variation from Budget to MARCH £
US - Corporate Leadership Team	914,815	0	914,815	914,815	1,028,656	113,841
US - Human Resources	412,712	0	412,712	412,712	514,867	102,155
US - Revs, Benefits & Customers Services	1,799,947	0	1,799,947	1,799,946	1,753,141	-46,805
US - Financial Services	711,199	0	711,199	711,199	744,833	33,634
US - ICT and Business Improvement	1,247,294	0	1,247,294	1,247,293	1,089,343	-157,950
US - Legal & Democratic Services	1,446,745	0	1,446,745	1,446,745	1,390,281	-56,464
PLACE - Neighbourhood Services	2,690,081	0	2,690,081	2,690,080	2,455,796	-234,284
PLACE - Planning Services	1,730,822	0	1,730,822	1,730,822	1,910,151	179,329
PLACE - Estate Management	466,571	0	466,571	466,570	497,000	30,430
PLACE - Building Services	887,861	0	887,861	887,861	869,474	-18,387
PLACE - Business & Community Engagemer	169,625	0	169,625	169,625	174,292	4,667
PEOPLE - Housing Services	1,864,215	0	1,864,215	1,864,215	1,966,226	102,011
PEOPLE - Community Services	4,515,989	0	4,515,989	4,515,990	4,503,246	-12,744
Salary budget	18,857,875	0	18,857,875	18,857,873	18,897,306	39,433
Contribution towards costs	-3,267,877	0	-3,267,877	-3,267,877	-3,436,502	-168,625
	15,590,000	0	15,590,000	15,589,996	15,460,804	-129,192

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	-71,980
Housing Revenue Account	-57,212
	<u>-129,192</u>

EMPLOYEE NUMBERS
As at March 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	3	0.00		11.0
US - Revs. Bens & Customer Services (L.Clarke)	31	13	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	4	0.00		29.7
PLACE - Neighbourhood Services (G.McManus)	23	7	0.00	2	27.7
PLACE - Planning Services (G.Framalocco)	31	3	3.81		36.8
PLACE - Estate Management (G.Framalocco)	6	1	1.94	2	9.0
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)	19	8	0.00		25.1
PEOPLE - Community Services (L.Strongitham)	53	50	1.14	6	83.5
Additional FTE to account for partially funded posts					7.6
Grand totals	253	96	12.89	10	333.9

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	335.2
March 2022	333.9
Average for the year to date	326.4

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

Memorandum				
Number of externally funded posts (excluded from count above)	65	22	2	3

The funded posts are:

1.On-street parking

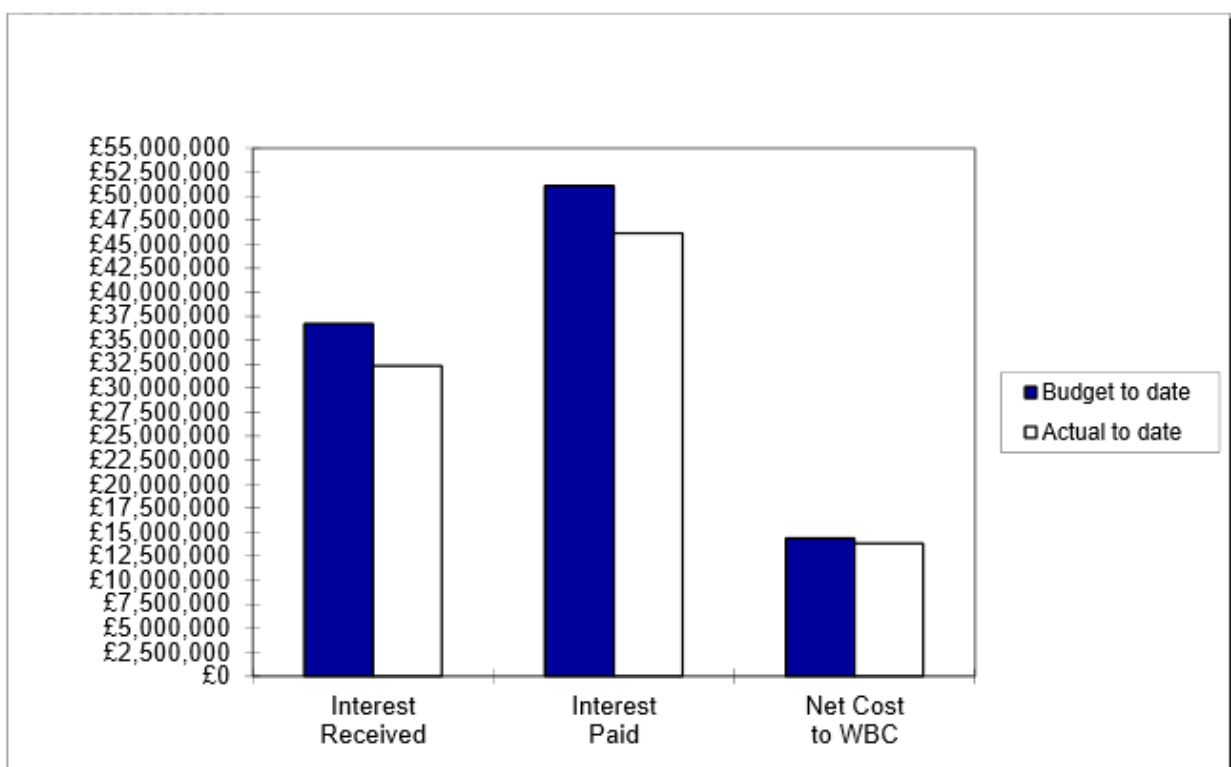
TTR080: Parking Services Manager
OSP020: Operations Manager (On-Street)
AOM010: Assistant Operations Manager
PARK02: Parking Officer(Notice Processing)
PARK12: Senior Parking Officer
PARK13: Notice Processing Officer
PARK06: Assistant Technician
BLE001: Bus Lane Enforcement Officer
CIV038: Civil Enforcement 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
MARCH 2022

	Interest Received	Interest Paid	Net Cost to WBC
2021/22 Estimate	<u>36,712,374</u>	<u>51,078,666</u>	<u>14,366,292</u>
Budget to date	36,712,374	51,078,666	14,366,292
Actual to date	32,337,356	46,151,349	13,813,994
Variation to Date	-4,375,018 -12%	-4,927,317 -10%	-552,298 -4%



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. 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). The council has also been able to capitalise more interest costs than budgeted, providing a revenue saving of £119,000. This increases the estimated treasury management under spend to £1,377,298.

Neil Haskell, Financial Services Manager

CAPITAL RECEIPTS
MARCH 2022

<u>GENERAL FUND</u>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
<u>Land Sales</u>		
TOTAL RECEIPTS 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	3,896,600
Land Sales (including target disposals)		
Equity Share Sale		110,000
Repayment of Discount		0
TOTAL RECEIPTS 2021/22	<u>3,330,000</u>	<u>3,896,600</u>
Receipt retained by WBC	723,191	1,067,967
Treasury Share of receipt	535,801	535,801
Earmarked for replacement housing	<u>2,071,008</u>	<u>2,292,832</u>
	<u>3,330,000</u>	<u>3,896,600</u>

* 20 properties were sold under the Right To Buy to the end of March, at a discounted price of £194,830 compared with a forecast of 15 for the year @ £222,000 each.

The Treasury Share payment for the year £535,801 was paid at the end of April 2022

SAVINGS ACHIEVED
MARCH 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 31 March 2022	<u>0</u>	<u>0</u>
Savings Target *	100,000	
Savings to be achieved at 31 March 2022	<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 and final budget in February.

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.

25/03/2022: 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	11,423.16			11,423.16
Byfleet and West Byfleet Ward	9700.33	8,824.52	2,269.70	875.81
Canalside Ward	275,996.84	27,916		248,080.84
Goldsworth Park Ward	8,765.50	6,897.56		1,867.94
Heathlands Ward	20,741.17			20,741.17
Hoe Valley Ward	35,974.24			35,974.24
Hook Heath Neighbourhood Area	53,231.80	15,000		38,231.80
Horsell Ward	48,500.47			48,500.47
Knaphill Ward	36,102.22	2,000	720.74	34,102.22
Mount Hermon Ward	169,973.80			169,973.80
Pyrford Neighbourhood Area	14,246.98	2,000	14,000	12,246.98
Pyrford Ward	5,860.82			5,860.82
Pyrford Ward within West Byfleet Neighbourhood Area	2,630.77			2,630.77
St Johns Ward	17,839.74	2,800	5,632.36	15,039.74
West Byfleet Neighbourhood Area	861,112.04	12,717.08	1,594.68	848,394.96
	1,572,099.88	78,155.16	24,217.48	1,493,944.72

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**

March 2022

SUMMARY OF EXTERNAL COMMITMENTS
[detailed schedules overleaf]

At 28 February 2022 £'000		At 31 March 2022 £'000	%
External Borrowing Outstanding			
1,773,500	Long-term borrowing ⁽¹⁾	1,791,344	95.5
	Short-term borrowing (less than 12 months)		
65,000	- Three months or more	85,000	4.5
0	- Less than three months	0	0.0
2	- Mayoral Charities (including Hospice)	3	0.0
<u>1,838,502</u>	Total Borrowing	<u>1,876,347</u>	<u>100.0</u>
External Deposits			
0	Long-term Deposits	0	0
	Short-term Deposits		
5,000	- invested by WBC Treasury ⁽²⁾	32,000	85.2
10,151	- on call with Lloyds	5,557	14.8
<u>15,151</u>	Total External Deposits	<u>37,557</u>	<u>100.0</u>
Long-term Investments in Group Companies/Joint Ventures ⁽³⁾			
19,619	- Thameswey Energy Limited (TEL)	19,872	n/a *
289,543	- Thameswey Housing Limited (THL)	292,259	n/a *
86,735	- Thameswey Housing Limited (Sheerwater)	90,549	n/a *
26,353	- Thameswey Developments Limited (for THL)	26,353	n/a *
5,000	- Thameswey Developments Limited (Sheerwater)	5,000	n/a *
8,800	- Thameswey Developments(Sheerwater Leisure Centre)	8,740	n/a *
28,964	- Thameswey Developments Limited (for TEL)	28,955	n/a *
35,289	- Thameswey Central Milton Keynes Ltd	35,223	n/a *
906	- Thameswey Solar Ltd	817	n/a *
1,665	- Rutland (Woking) Ltd	1,665	n/a *
635,964	- Victoria Square Woking Ltd	648,105	n/a *
1,500	- Kingfield Community Sports Centre Limited	1,500	n/a *
<u>1,140,339</u>		<u>1,159,039</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	1,722	n/a *
10,780	- Greenfield School	11,262	n/a *
1,448	- Wolsey Place	1,722	n/a *
<u>20,427</u>		<u>21,233</u>	
Share Capitalisations			
31,193	- Thameswey 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	11.4
505767	PWLB	28/02/2017	28/02/2067	2.68	Fixed Annuity	19.0
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	47.6
506347	PWLB	12/09/2017	12/09/2067	2.50	Fixed Annuity	9.5
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	9.6
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	14.4
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	77.5
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	19.5
508850	PWLB	20/03/2019	20/03/2069	2.53	Fixed Annuity	19.4
508869	PWLB	22/03/2019	22/03/2069	2.49	Fixed Annuity	29.1
508916	PWLB	25/03/2019	25/03/2069	2.39	Fixed Annuity	48.4
508947	PWLB	26/03/2019	26/03/2069	2.37	Fixed Annuity	19.3
509003	PWLB	28/03/2019	28/03/2069	2.31	Fixed Annuity	19.3
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	19.4
509644	PWLB	09/08/2019	09/08/2069	1.93	Fixed Annuity	19.4
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	14.8
311952	PWLB	02/03/2021	02/03/2071	2.15	Fixed Annuity	44.5
313114	PWLB	04/03/2021	04/03/2071	2.15	Fixed Annuity	19.8
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	14.8
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	29.8
410896	PWLB	30/09/2021	30/09/2071	1.94	Fixed	Annuity	19.9
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
493376	PWLB	09/03/2022	09/03/2072	2.24	Fixed	Annuity	20.0 *

* New loans taken during this period.

Average interest rate 2.62

1,761.3

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 **1,791.3**

PRUDENTIAL INDICATORS

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

On 3 February 2022, the Council determined the following limits for 2022/23:

Operational Boundary for External Debt	£2,318,479,000
<i>Current External Debt as a percentage of Operational Boundary *</i>	81.99%
Authorised Limit for External Debt	£2,328,479,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	81.63%

* The value relating to the estimated PFI liability at 31 March 2022 which is classed as a credit arrangement and comes within the scope of the prudential indicators is: £24,472,000

Deals Outstanding at 31 March 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	30,000,000.00
					32,000,000.00

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
3477	MIDDLESBROUGH BOROUGH COUNCIL	25/02/2022	22/11/2022	1.05	10,000,000.00
3478	CAMBRIDGESHIRE & PETERBOROUGH COMBINED AUTH.	01/03/2022	01/12/2022	1.00	5,000,000.00
3479	SHEFFIELD CITY COUNCIL	01/03/2022	01/12/2022	1.00	10,000,000.00
3480	DERBYSHIRE COUNTY COUNCIL	16/03/2022	16/12/2022	1.05	5,000,000.00
					85,000,000.00

New Deals taken between 1 March 2022 and 31 March 2022

Internally managed deposits

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

Temporary Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
3478	CAMBRIDGESHIRE & PETERBOR. COM	01/03/2022	01/12/2022	1.000	5,000,000.00
3479	SHEFFIELD CITY COUNCIL	01/03/2022	01/12/2022	1.000	10,000,000.00
3480	DERBYSHIRE CC GENERAL	16/03/2022	16/12/2022	1.050	5,000,000.00
					<u>20,000,000.00</u>

Long Term Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
493376	PUBLIC WORKS LOAN BOARD	09/03/2022	09/03/2072	2.240	20,000,000.00
					<u>20,000,000.00</u>

**THAMESWEY GROUP
INFORMATION**

March 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 (Carhouse Lane) Ltd	RWCL	50% Joint Venture between TDL and Rutland Properties, developed land on Carhouse Lane, Woking
Rutland Woking (Residential) Ltd	RWRL	75% subsidiary of the Thameswey Group via 50% held by THL and 25% by TDL.

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

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

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

THAMESWEY GROUP
EMPLOYEE NUMBERS
As at 28 February 2022

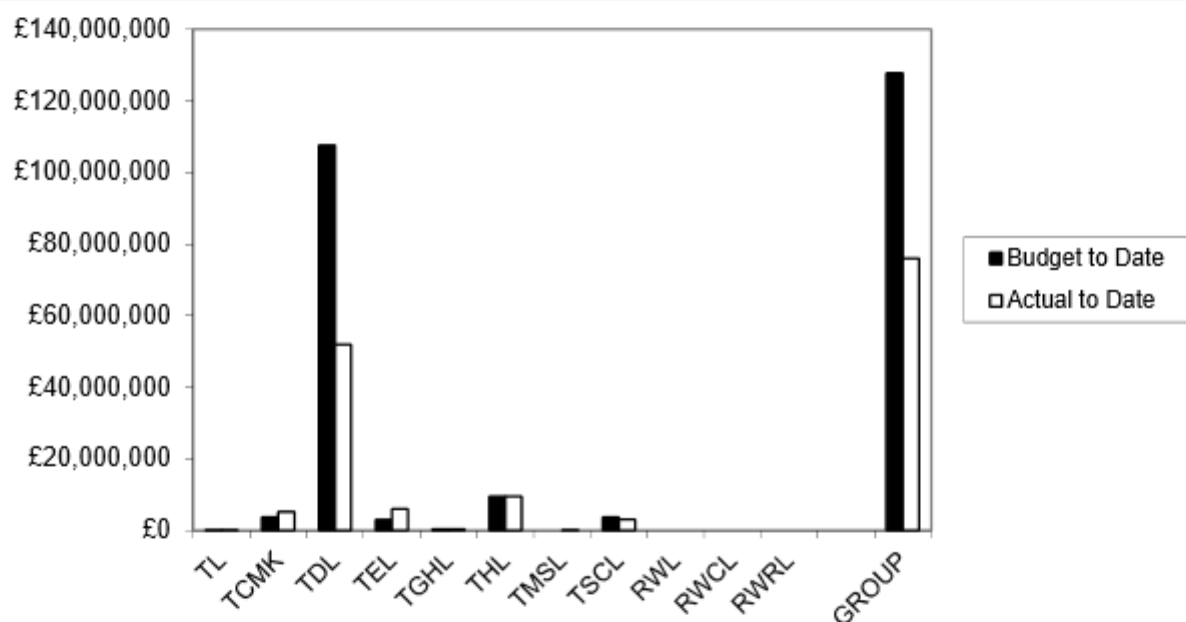
Service Unit	Employee Numbers for Full Time, Part Time, Agency Cover & Casual					
	Full Time	Part Time at FTE	Apprentice	Agency Cover	Casual Staff	Total FTEs
Thameswey Sustainable Communities Ltd	49	0.7	1	3	0	53.7
GROUP	49.0	0.7	1.0	3.0	0.0	53.7

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	53.7
February	53.7
March	
Average for the year to date	52.0

No other Thameswey Group companies have employees.

THAMESWEY GROUP
SALES INCOME
February 2022

Company	Budget to Date £	Actual to Date £	Variance to Date £	Notes
TSL	0	0	0	
TL	40,583	48,759	8,176	
TCMK	3,683,531	5,197,759	1,514,228	
TDL	107,527,115	51,839,549	(55,687,566)	2
TEL	2,947,855	6,001,998	3,054,143	
TGHL	376,571	333,370	(43,201)	
THL	9,516,845	9,524,294	7,449	
TMSL	0	29,081	29,081	
TSCL	3,650,432	3,078,893	(571,539)	1
RWL				
RWCL				
RWRL				
GROUP	127,742,932	76,053,703	(51,689,229)	



There is a one month time lag on this report.

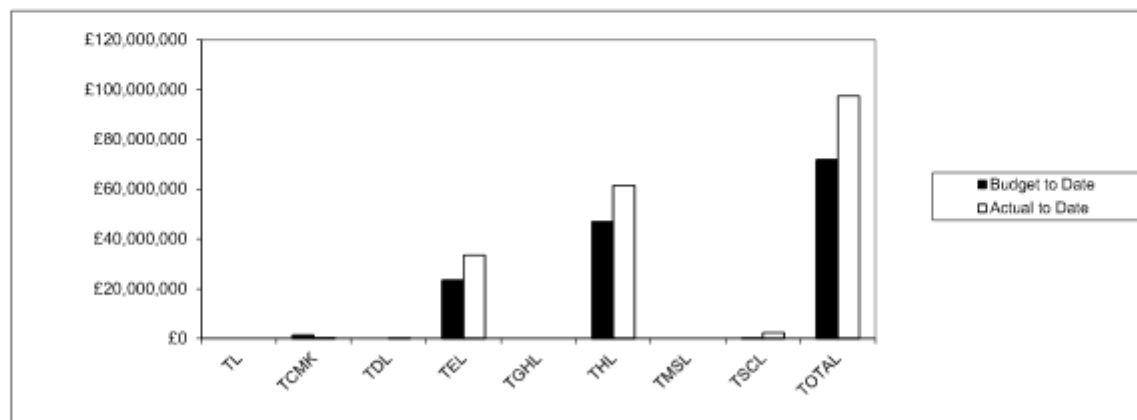
ALL FIGURES SUBJECT TO YEAR END ADJUSTMENTS

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
February 2022

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TSL	0	0	0	
TL	0	0	0	
TCMK	1,433,000	121,525	(1,311,475)	3
TDL	0	44,307	44,307	
TEL	23,443,904	33,468,492	10,024,588	3
TGHL	0	0	0	
THL	46,870,410	61,505,807	14,635,397	2
TMSL	0	0	0	
TSCL	23,333	2,247,095	2,223,761	
TOTAL	71,770,647	97,387,225	25,616,578	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	65,692
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
57 Paddocks Mead	385,357
6 Murray Green	734,688
6 Raynes Close	446,050
7 Hill View Road	705,497
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
Rennovations	599,332
	<hr/>
	61,505,806

0

Please note that Sheerwater properties are recognised quarterly

3. Timing variances for asset purchase

THAMESWEY GROUP
NEW LOANS
February 2022

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	Comerstone (Elizabeth House)	WBC	17-Jun-21	17-Jun-71	3.42%	0.75	10134
TDL for TEL	Poole Road	WBC	17-Jun-21	17-Jun-71	2.92%	0.79	14771
THL	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	06-Aug-21	06-Aug-29	1.01%	1.00	15259
TCMK		WBC	17-Aug-21	17-Aug-46	3.63%	0.14	11077
THL	Comerstone / 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	Comerstone (Elizabeth House)	WBC	01-Nov-21	01-Nov-71	3.44%	1.50	10143
THL	Comerstone (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	Comerstone (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	Comerstone (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
THL	Poole Road Residual Space	WBC	05-Jan-22	05-Jan-72	3.50%	1.16	10151
TCMK		WBC	17-Jan-22	17-Jan-47	4.08%	0.25	11082
TEL		WBC	17-Jan-22	17-Jan-72	3.11%	0.41	12009
THL	Comerstone (Elizabeth House)	WBC	24-Jan-22	24-Jan-72	3.70%	0.33	10153
THL	Knaphill Library 2 (KL2)	WBC	24-Jan-22	24-Jan-72	3.70%	0.14	10152
THL	Sheerwater Copper	WBC	24-Jan-22	24-Jan-72	2.20%	1.11	15544
TEL		WBC	01-Feb-22	02-Feb-72	3.20%	0.32	12010
TCMK		WBC	01-Feb-22	02-Feb-47	4.16%	0.25	11083
TEL	Poole Road	WBC	09-Feb-22	09-Feb-72	3.31%	0.57	12011
TDL	Poole Road Office Space	WBC	10-Feb-22	10-Feb-72	3.35%	1.96	14772
THL	Sheerwater Leisure Centre	WBC	14-Feb-22	14-Feb-72	3.88%	2.00	10154
TEL	Poole Road	WBC	18-Feb-22	18-Feb-72	3.46%	1.00	12012
TEL	Poole Road	WBC	23-Feb-22	23-Feb-72	3.33%	1.30	12013
THL	Sheerwater Red	WBC	24-Feb-22	24-Feb-72	2.31%	1.02	15545

91.57

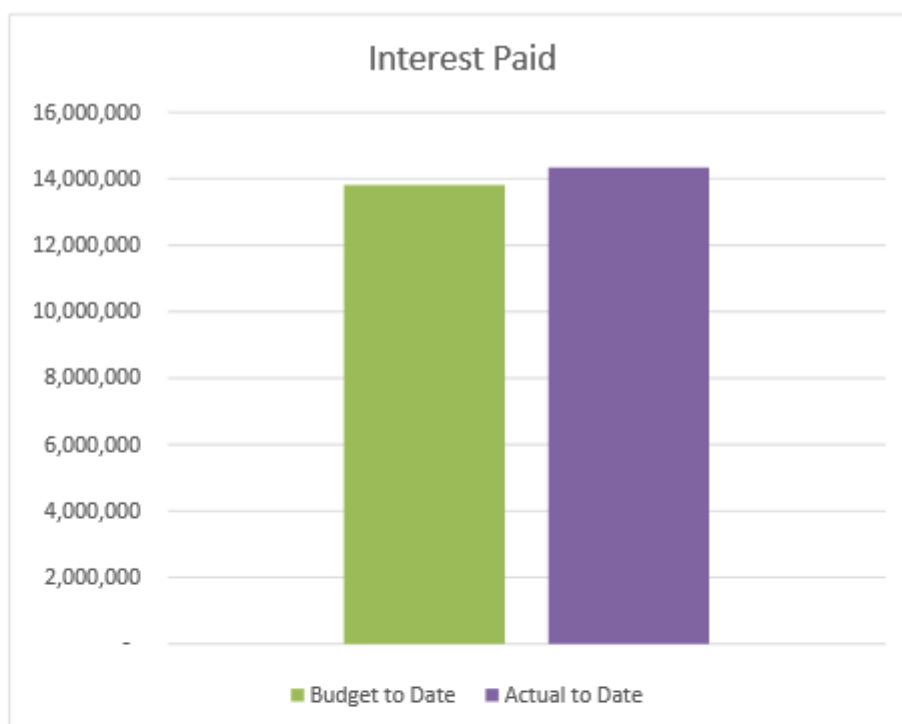
Company	Loan balances as at March-21	New Loans Apr-21 to Mar-22	Less Repayments in period	Loan Novations	Net Balance of Loans
	£m	£m	£m		£m
TL					
TCMK	33.39	2.84	0.95		35.29
TDL	89.27	19.47	36.21	(33.00)	39.53
TEL	14.12	10.12	5.71	26.00	46.53
TGHL					
THL	314.84	59.14	0.12	5.00	378.87
TMSL					
TSL	0.99				0.99
TSCL					
RWL	1.67				1.67
RWCL					
RWRL					
GROUP	454.26	91.57	42.98		502.87

There is a one month time lag on this report.

Note that the Green Book figures exclude inter company loans.

THAMESWEY GROUP
INTEREST PAYMENTS
February 2022

Company	Budget to Date	Actual to Date	Net Financing Cost/(Adverse)
	£	£	£
TSL	-	-	-
TL	-	-	-
TCMK	1,903,361	1,753,714	149,647
TDL	269,196	423,861	(154,665)
TEL	1,405,751	851,961	553,790
TGHL	-	-	-
THL	10,234,137	11,303,431	(1,069,294)
TMSL	-	-	-
TSCL	-	-	-
RWL			
RWCL			
RWRL			
GROUP	13,812,445	14,332,967	(520,522)



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.