

**PERFORMANCE
AND FINANCIAL
MONITORING
INFORMATION**

September 2022





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PERFORMANCE AND FINANCIAL MANAGEMENT INFORMATION

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**BEST VALUE PERFORMANCE PLAN
INDICATORS**

September 2022

EXCEPTION REPORT

September 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.

Please find performance exceptions below. Major Variations for finance can be found at the top of the Financial Management Information section.

KEY	😊	Doing really well	😐	Off target - continue to monitor	☹️	Management action needed
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Performance Indicator	😊 😐 ☹️	Page	Comments
Number of empty properties brought back into use through LA intervention.	☹️	7	The main empty homes work was suspended whilst the team facilitated the Homes for Ukraine scheme. Any urgent cases were still addressed but Empty Homes requires a long term consistent approach to see results. As Homes for Ukraine quietened at the end of the summer the empty homes work resumed. The team will be short staffed up to the new year and there may be a small dip in the numbers brought back in to use as a result.
No. of affordable homes delivered.	☹️	8	Woking Borough Council's Housing Strategy 2021 - 2026 commits to a total delivery of at least 510 new affordable homes, averaging at a target 102 per year. However, delivery levels can fluctuate significantly from year to year. While delivery in 2022/2023 was low this was forecast well in advance and reported to HTG accordingly. Our AH delivery was strong in 2021/2022 with some larger projects. 2023/2024 is forecast to be another strong year with further larger schemes due for delivery.
Total number of households in B&B, temporary accommodation, and non-secure accommodation at the end of the month.	☹️	8	Homelessness approaches have increased which has led to an increase in households in all types of temporary accommodation. On the positive side, many (65) of our families are in self-contained Private Sector Lease (PSL) homes. If these properties were Private Rented Sector Offer (PRSO)'s the families would be considered to be in settled accommodation rather than temporary accommodation and would not be included in the figures. There are also 35 households in B&B – the number changes daily.

Benefits overpayments recovered.	😊	10	The total value of housing benefit overpayments paid during the year against the total value of housing benefit overpayments raised during the year. This figure often exceeds the target as payments relate to current and previous years outstanding debts.
The percentage of household waste arisings which have been sent by the authority for reuse, recycling, composting or anaerobic digestion (Cumulative).	☹️	11	Changes in waste behaviour during and post pandemic have resulted in reduced recycling rates nationally. In Surrey, recycling rates have dropped by around 2% over the last year. Furthermore, the exceptionally dry summer weather has impacted garden waste volumes.

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

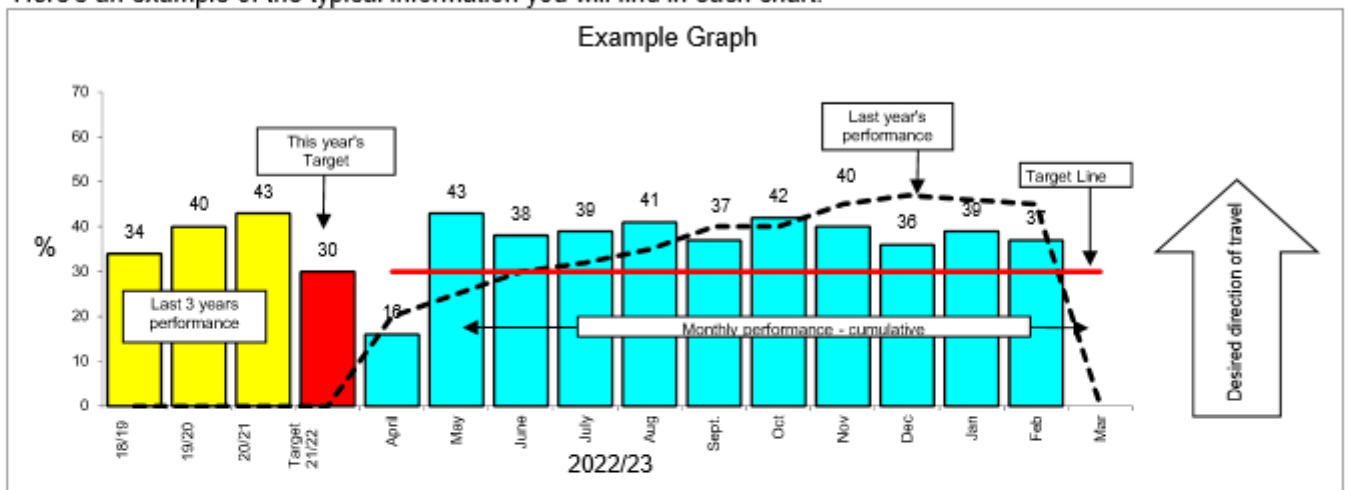
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

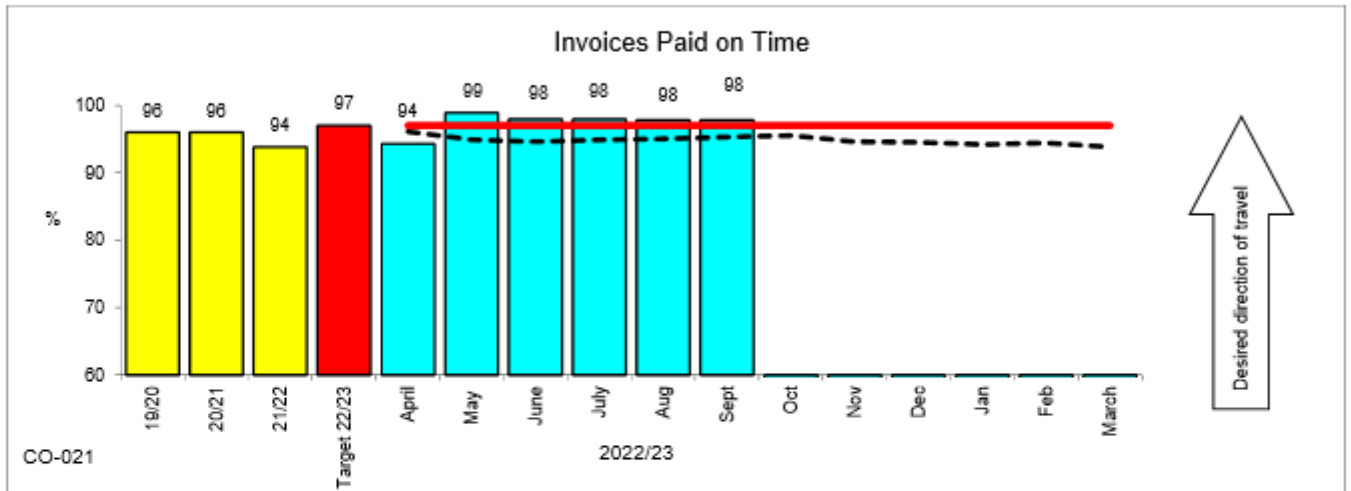
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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.

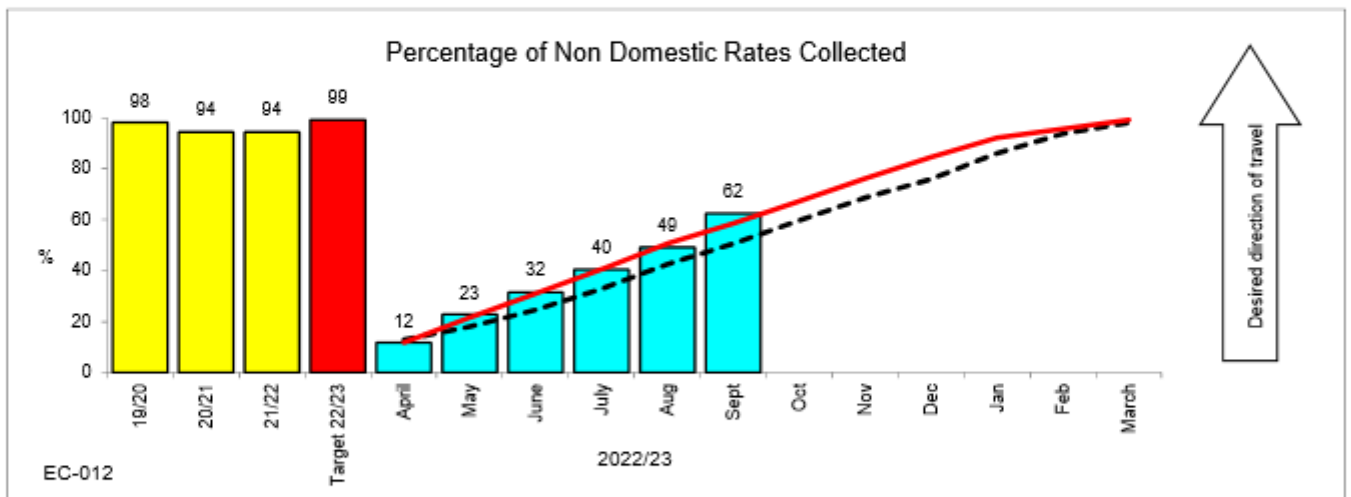
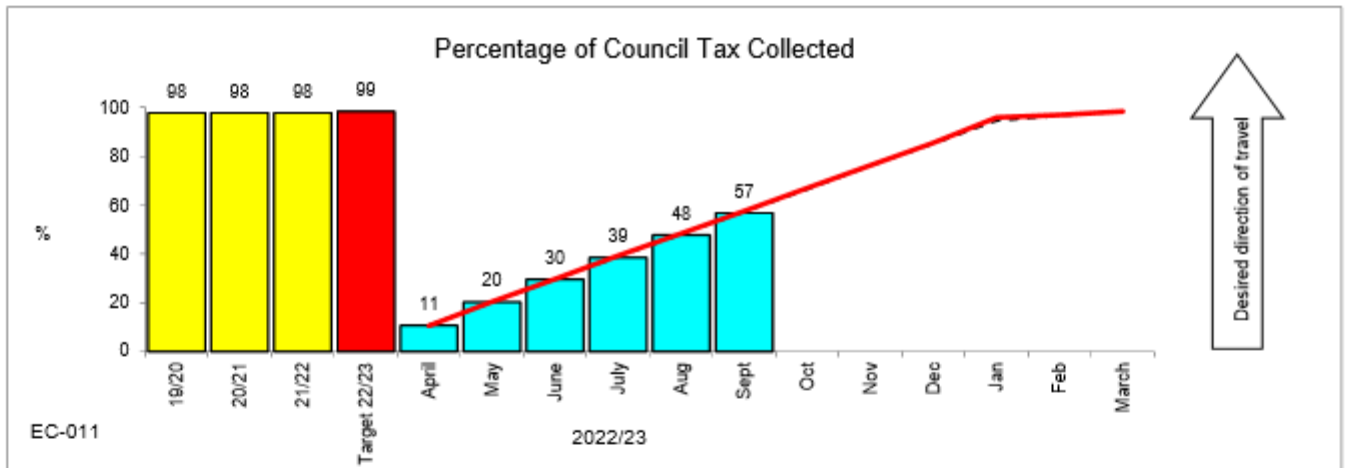
Here's an example of the typical information you will find in each chart:



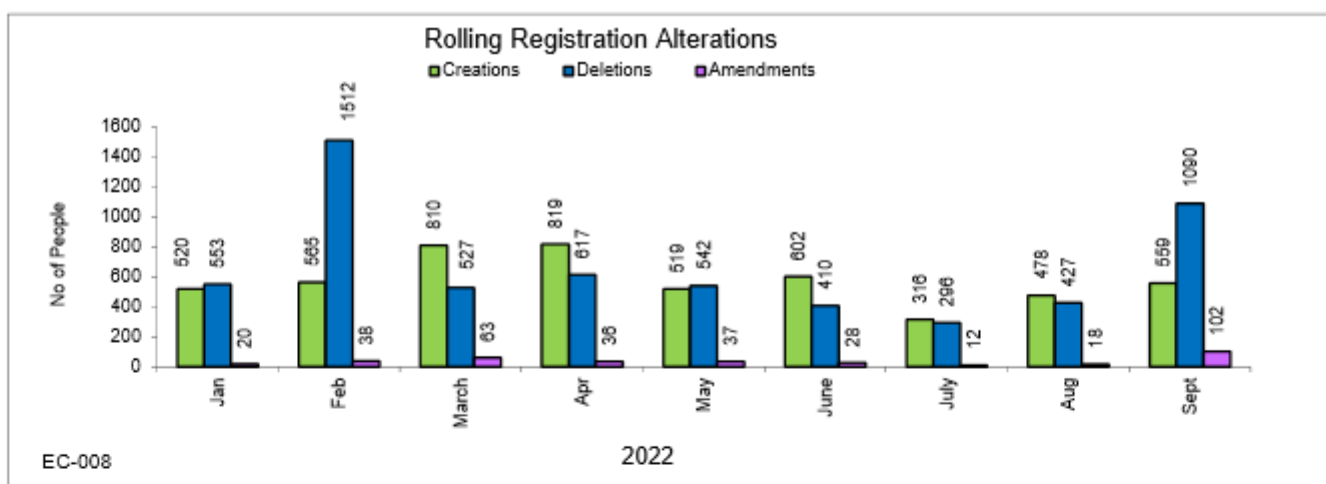
CORPORATE HEALTH INDICATORS (Responsible Manager - Various)



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 September was 15.38 (Target = 12 days); Average Number of Days taken to pay All Suppliers in September was 25.29 (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.

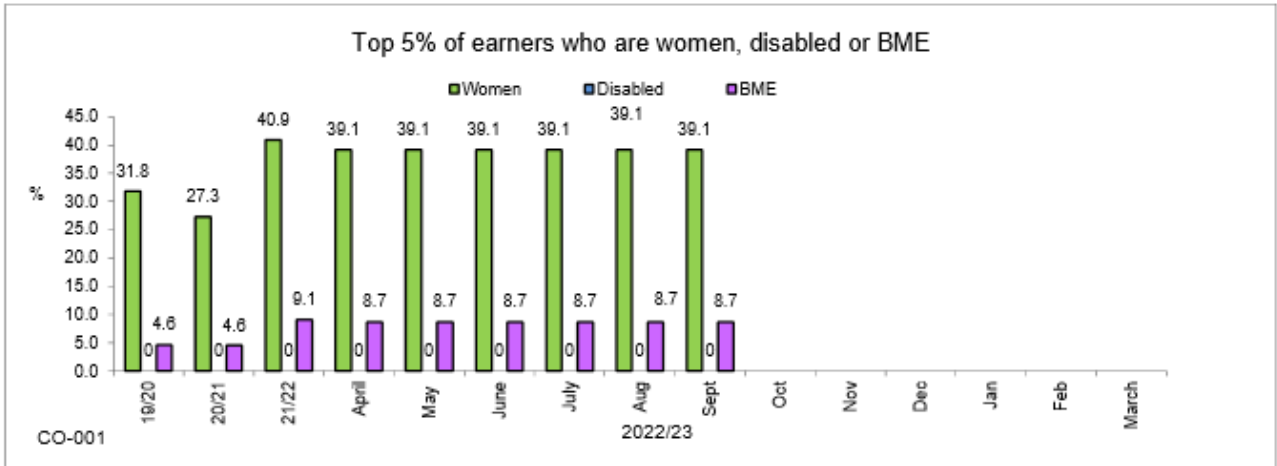


Annual Election Indicators	Desired Direction of Travel	2019	2020	2021	2022
EC-002: Percentage of Adult Population on the Electoral Register	↑	94.5	97.3	97.8	97.8
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	23.6	26.9	23.3	23.3
EC-004: Percentage of those on the Electoral Register who voted	↑	36.3	n/a	40	40
EC-005: Percentage of people who voted by post	n/a	33.8	n/a	33.5	33.8
EC-007: Percentage of clerical errors recorded at the last election	↓	0.0001	n/a	0.013	0.05
Number of Postal Votes Issued (due after the election)	↑	n/a	n/a	14,443	14,029
Number of Postal Votes Received (due after the election)	↑	n/a	n/a	10,823	10,029
Percentage of Postal Votes Returned (due after the election)	↑	n/a	n/a	75	71.5

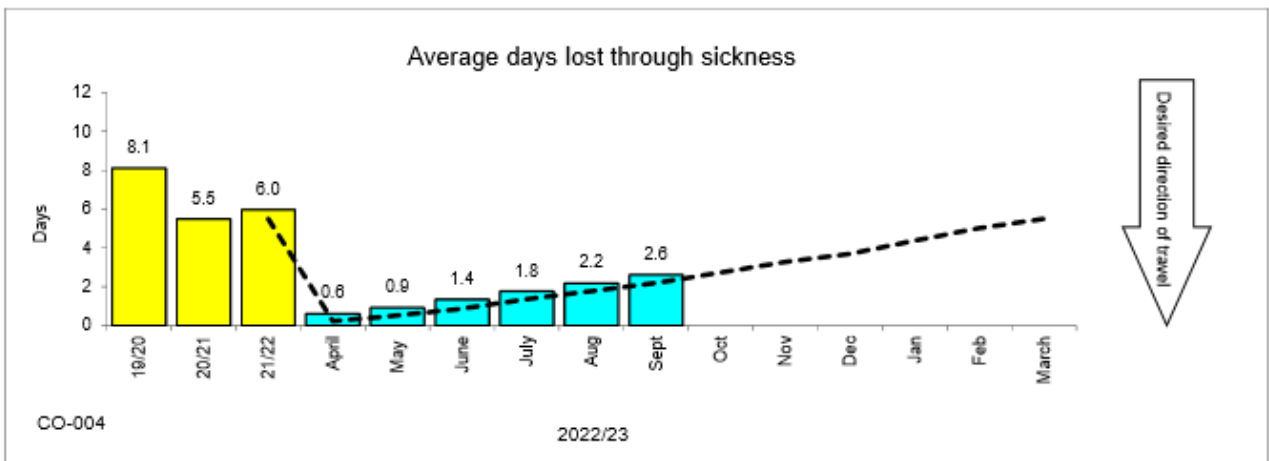


There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out. Due to a calculating error, the monthly figures previously reported since March were incorrect. This error has now been fixed and the monthly figures amended accordingly.

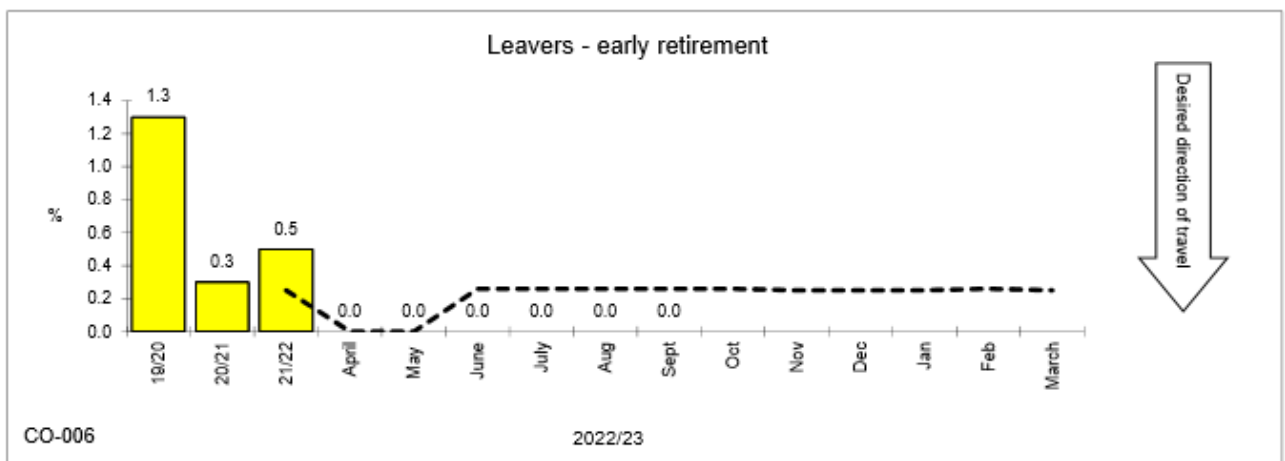
HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)

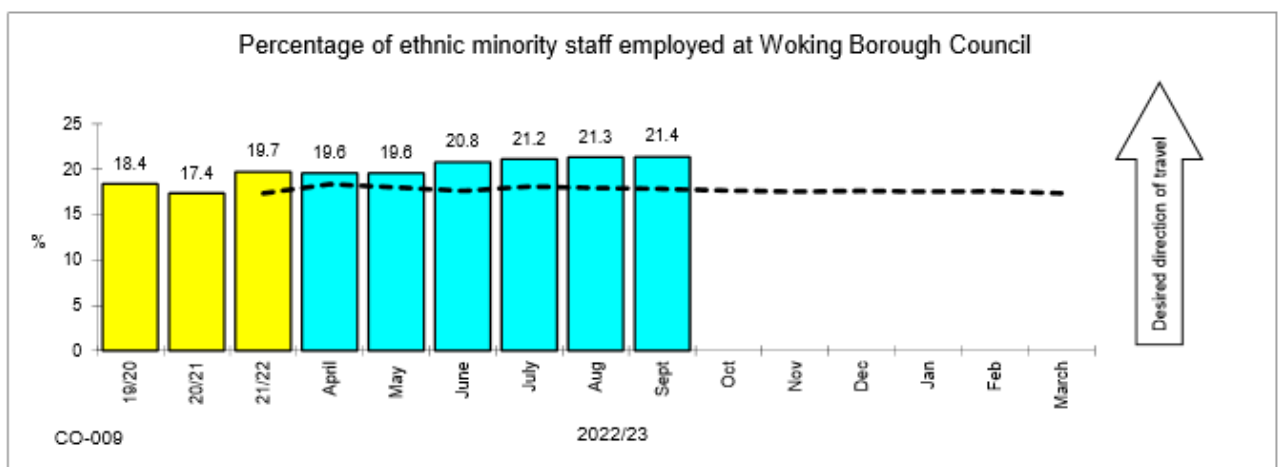
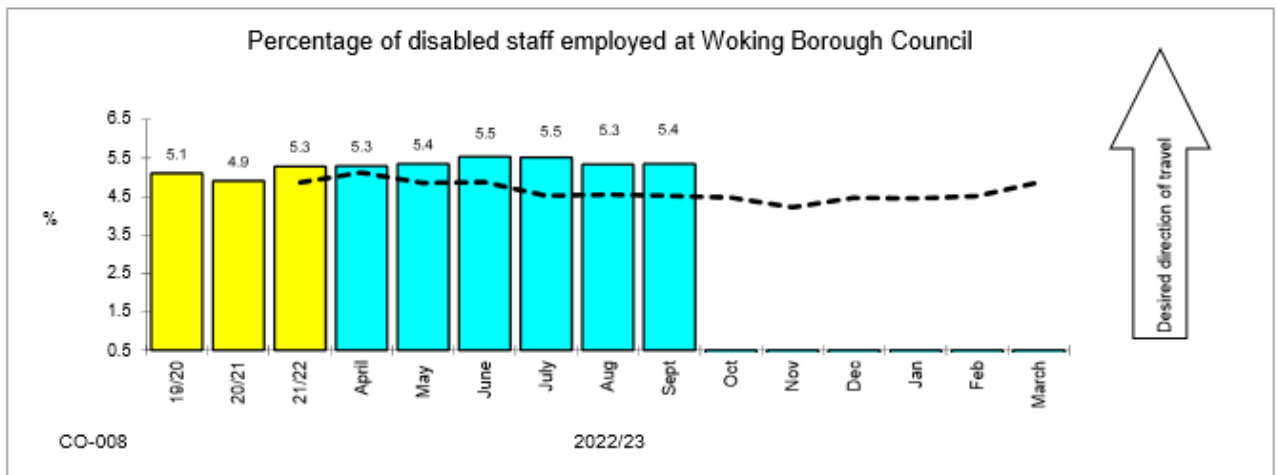


The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.



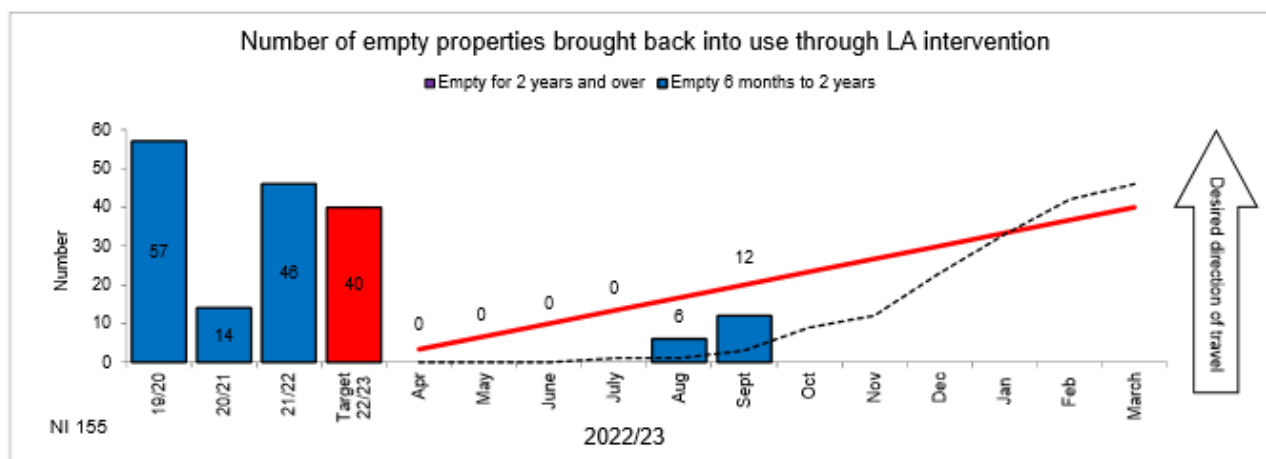
Excluding long term sickness to August = 1.49 days and to September = 1.79 days. There is a 1 month time lag on this indicator.





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

HOUSING (Responsible Manager - Louise Strongitharm)

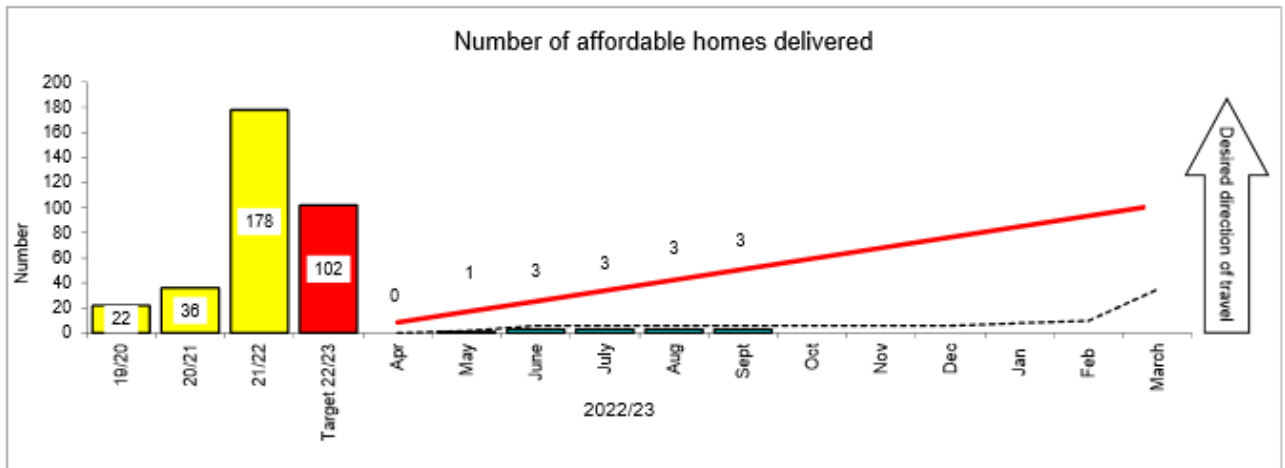


The main empty homes work was suspended whilst the team facilitated the Homes for Ukraine scheme. Any urgent cases were still addressed but Empty Homes requires a long term consistent approach to see results. As Homes for Ukraine quietened at the end of the summer the empty homes work resumed. The team will be short staffed up to the new year and there may be a small dip in the numbers brought back in to use as a result. Work on Empty Homes has now commenced.

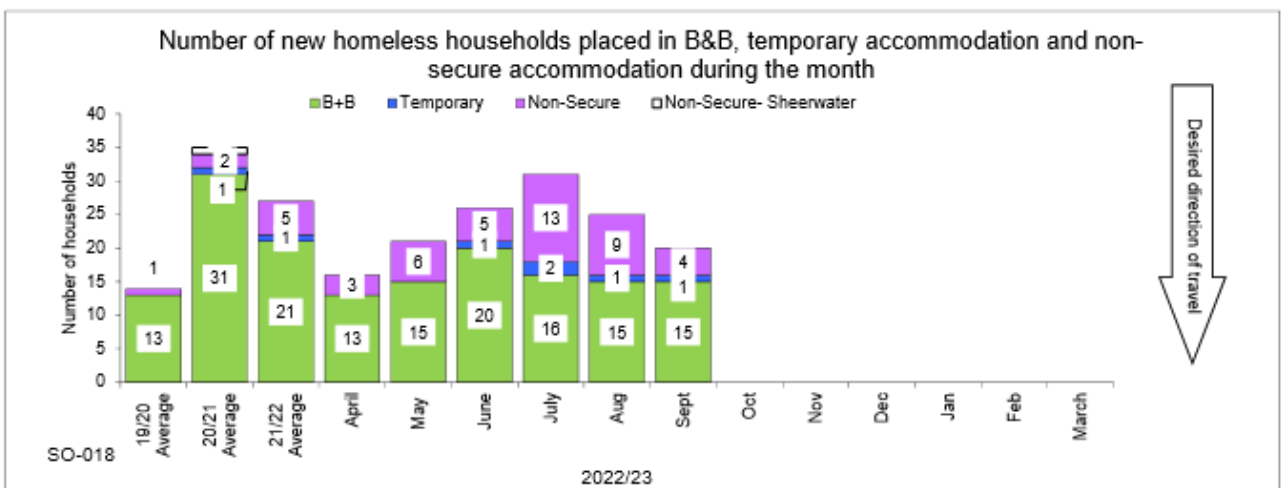
Annual Housing Management Indicators	Desired Direction of Travel	19/20	20/21	21/22	22/23
SO-071: Energy efficiency of Council owned homes- SAP rating (top quartile = 69)	↑	68.5	69.1	69.0	
NI-158: Percentage of non-decent Council homes	↓	0.1	2.9	2.6	

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.

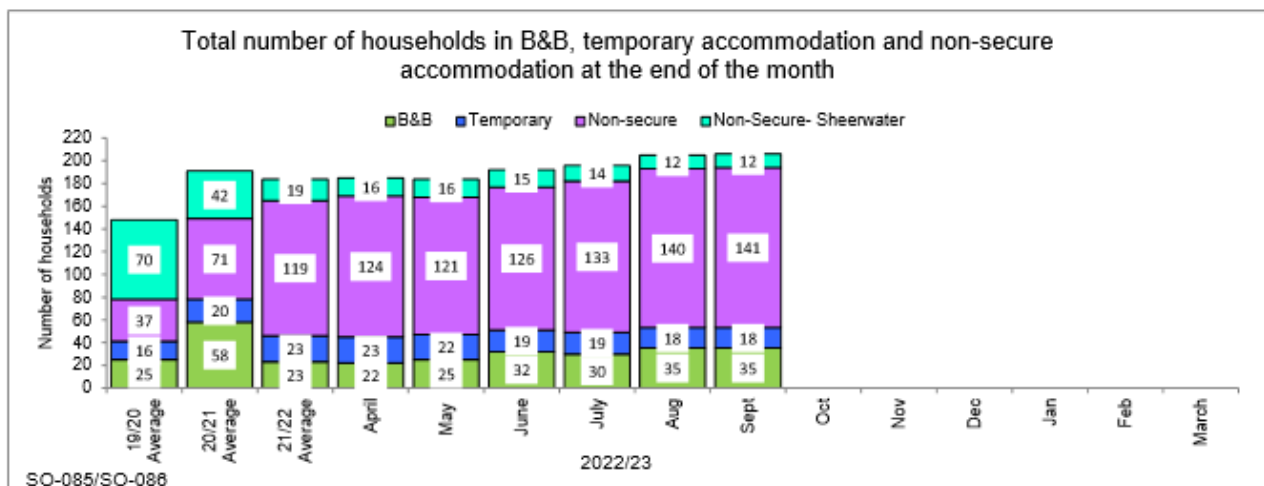
Decent Homes: 97.4% - (non-decent 2.6%) - Decent Homes has dropped due to having to curtail works programmes as part of demobilising NVH. The aim is to rectify this throughout this year.



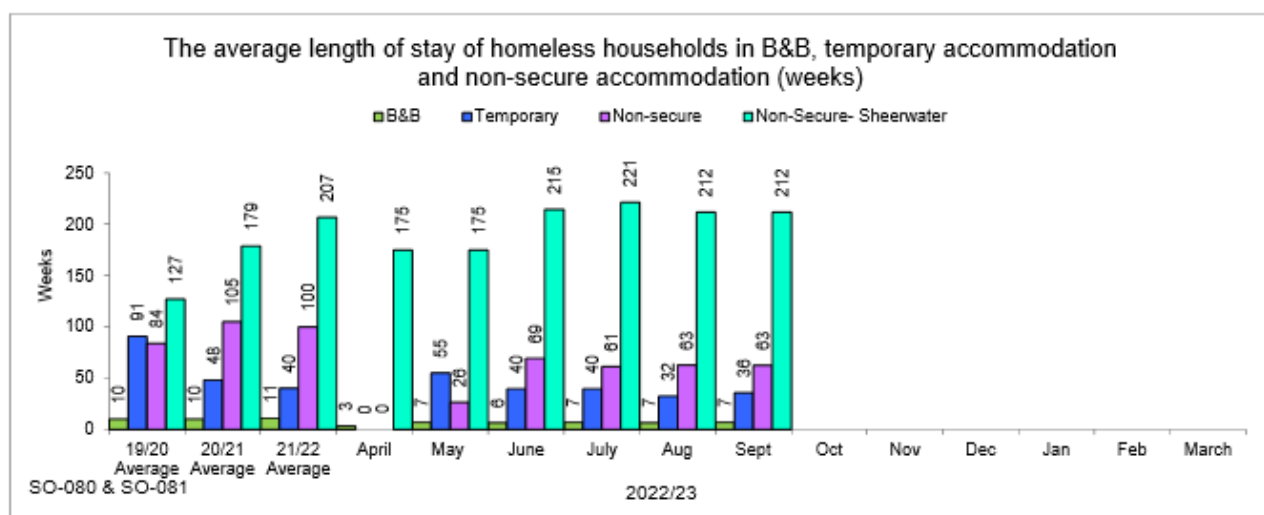
Woking Borough Council's Housing Strategy 2021 - 2026 commits to a total delivery of at least 510 new affordable homes, averaging at a target 102 per year. However, delivery levels can fluctuate significantly from year to year. While delivery in 2022/2023 was low this was forecast well in advance and reported to HTG accordingly. Our AH delivery was strong in 2021/2022 with some larger projects. 2023/2024 is forecast to be another strong year with further larger schemes due for delivery. Figures for September: Social Rented: 0, Intermediate homes for rent: 0, Intermediate homes- shared ownership: 0, Affordable Rent: 0, Starter Homes: 0. Cumulative figures year to date: Social Rented: 0, Intermediate homes for rent: 0, Intermediate homes- shared ownership: 0, Affordable Rent: 3. Total for year to date: 3



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



Homelessness approaches have increased which has led to an increase in households in all types of temporary accommodation. On the positive side, many (65) of our families are in self-contained Private Sector Lease (PSL) homes. If these properties were Private Rented Sector Offer (PRSO)'s the families would be considered to be in settled accommodation rather than temporary accommodation and would not be included in the figures. There are also 35 households in B&B – the number changes daily.



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

Annual Homelessness Indicators	Target	Desired Direction of Travel	19/20	20/21	21/22	22/23
SO-015: Number of rough sleepers	1 - 10	↓	11	1	2	

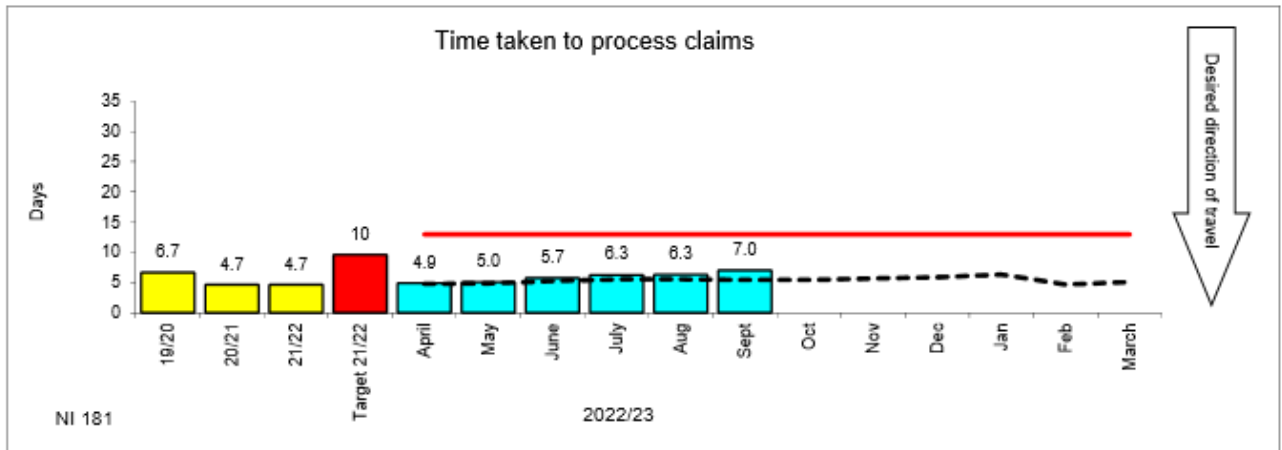
There are only two rough sleepers considered to be out. They have both been offered help but are currently refusing to engage - mostly due to severe mental health issues. The Rough Sleeper Team will continue to try to engage with them.

Quarterly Housing Management Indicators	Annual Target	21/22	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	YTD
IM1: Rental income (%)	TBC	95.09	83.86	90.21			90.21
IM3: Average days void	TBC	47.13	105.32	91.76			96.33
RR1: Emergency repairs (%)	TBC	98.99	N/a	N/a			N/a
RR2: Urgent repairs (%)	TBC	98.99	N/a	N/a			N/a
RR3: Routine repairs (%)	TBC	92.44	N/a	N/a			N/a

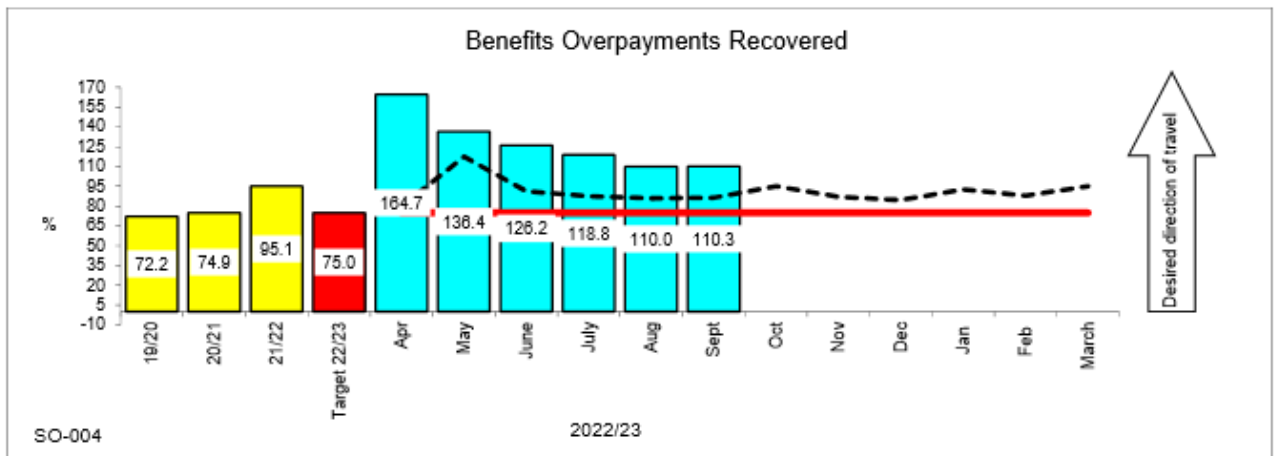
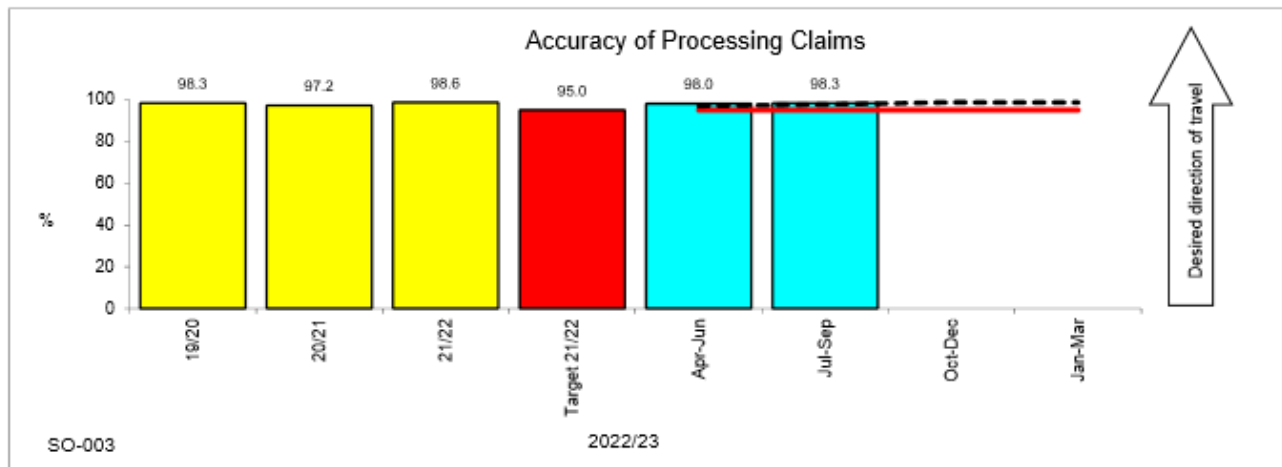
The income collection figure is around 0.5% down on last years at this same point in the financial year. This doesn't cause any major concern but the arrears rate is also slowly increasing and we are keeping eye on the trend as the cost of living crisis is starting to have an impact on collection and arrears rates as we see the number of UC claimants increase. Quarter 3 is also traditionally the worst quarter for collection rates due to the Christmas period so we are not expecting to see a recovery on these rates for several months.

The void turnaround times have improved slightly but overall still remain significantly off an acceptable level. The figures for quarter 2 still include a number of legacy voids from the NVH contract coming to a close so this has had an impact. On the positive side almost twice as many voids have been turned around in quarter 2 (67) compared to quarter 1 (34). A number of delays are also caused by the energy companies not transferring over supplies in a timely manner and the fact that we are currently without a building surveyor to assist with the void process is adding to the workload pressures in dealing with elements of poor performance from the contractors. Discussion around improvements to the service are constantly ongoing with the hope that quarter 3 will see a lot better overall performance.

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

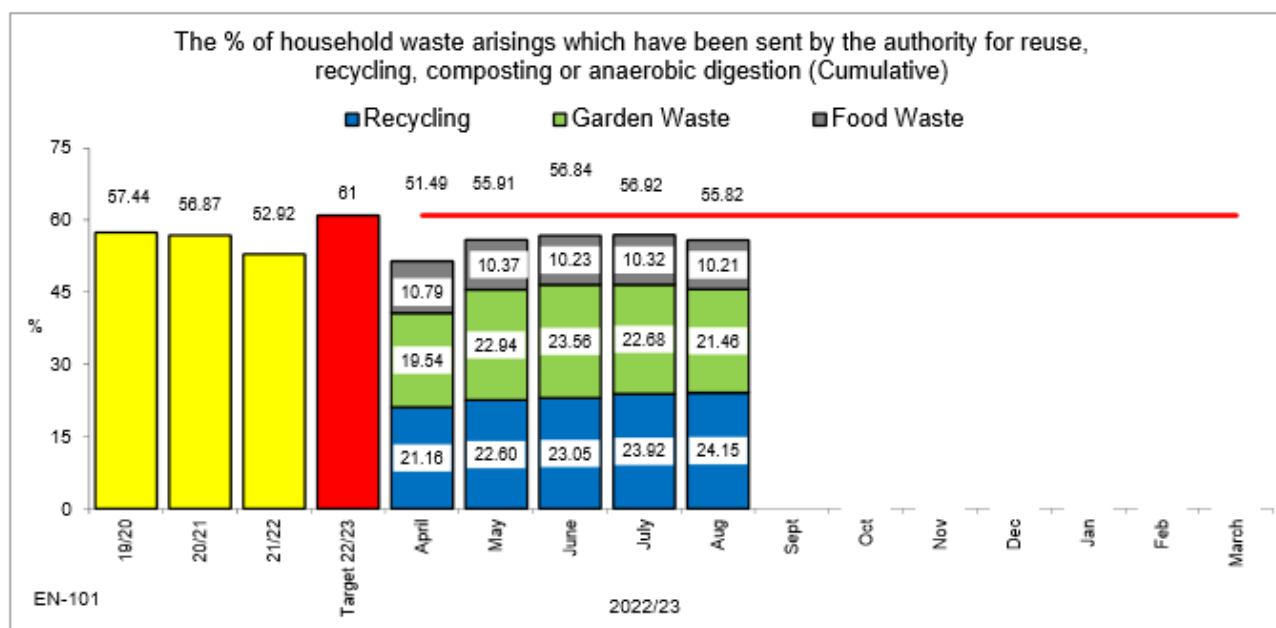


An annual target is set by WBC based on historical data and every February each Council updates every claim, which will improve the cumulative Performance Indicator. Current PI of 6/7 days is still good performance.

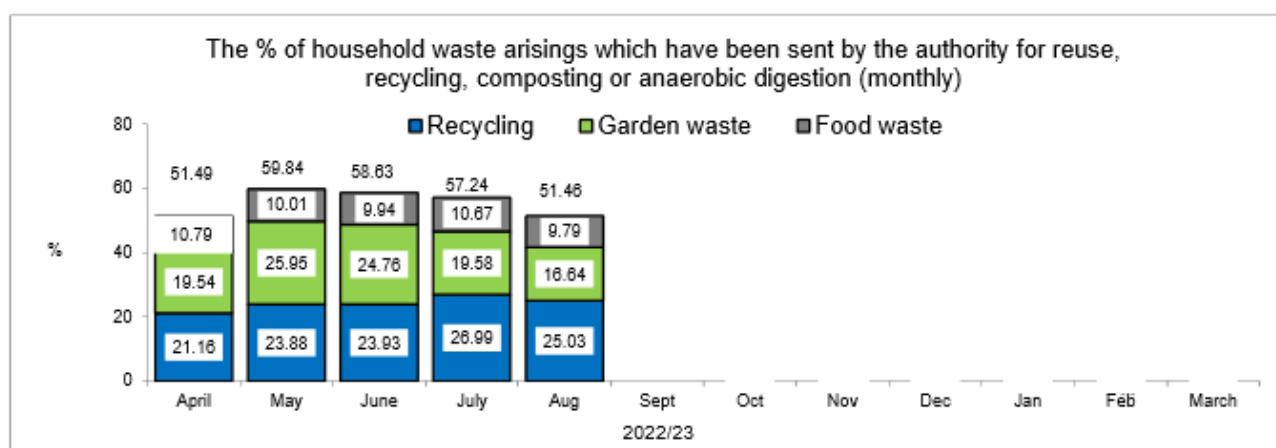


The total value of housing benefit overpayments paid during the year against the total value of housing benefit overpayments raised during the year. This figure often exceeds the target as payments relate to current and previous years outstanding debts.

WASTE AND CLEANLINESS (Responsible Manager - Mark Tabner)



Changes in waste behaviour during and post pandemic have resulted in reduced recycling rates nationally. In Surrey, recycling rates have dropped by around 2% over the last year. Furthermore, the exceptionally dry summer weather has impacted garden waste volumes. There is a 5-week lag on this indicator.



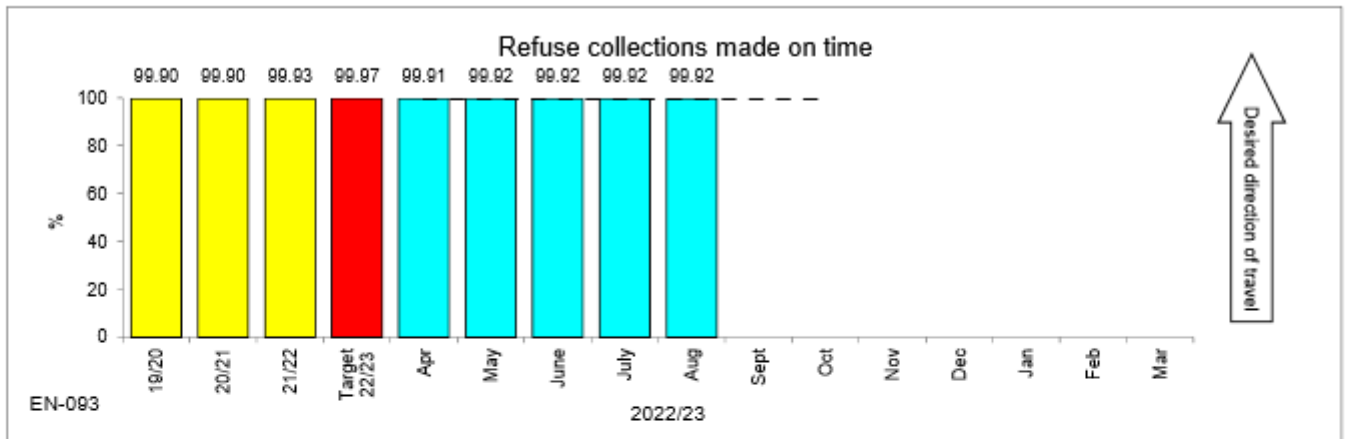
In August there were 13 days of residual waste collections compared with 10 days of commingled recyclable collections. In addition, seasonal variations can cause a change in waste recycling rates and the exceptionally dry Summer weather has impacted on green waste volumes. These factors account for the percentage change. There is a 5-week time lag on this indicator.

NI-191 - Quarterly Waste Indicators

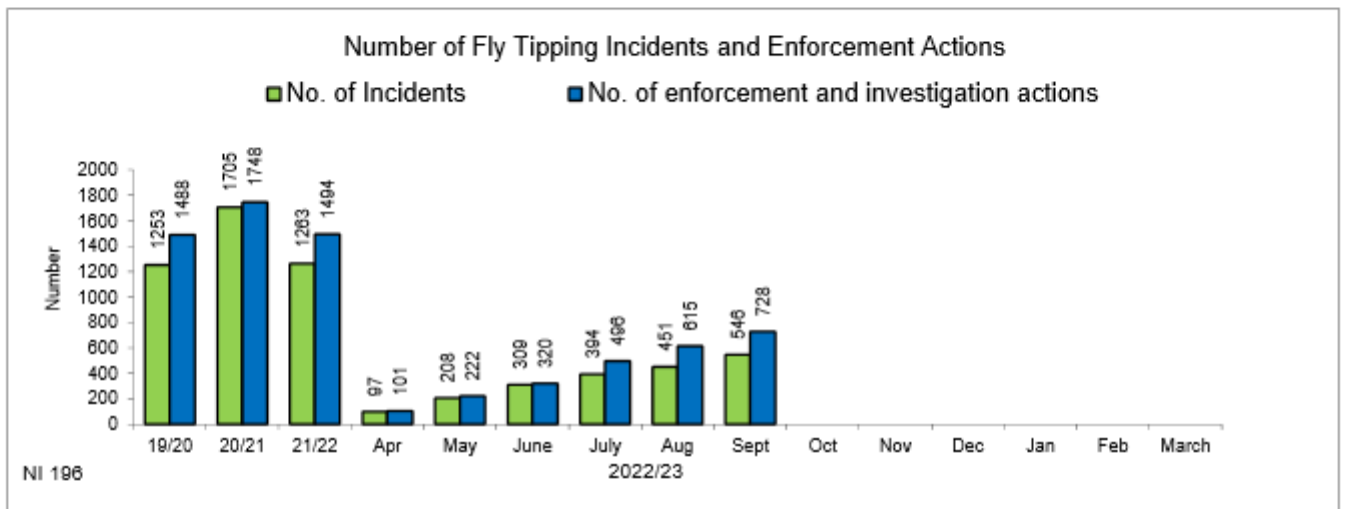
Residual household waste per household (kg)

2019/20	2020/21	2021/22	2022/23 Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
387	406	394	350	94	188		

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.

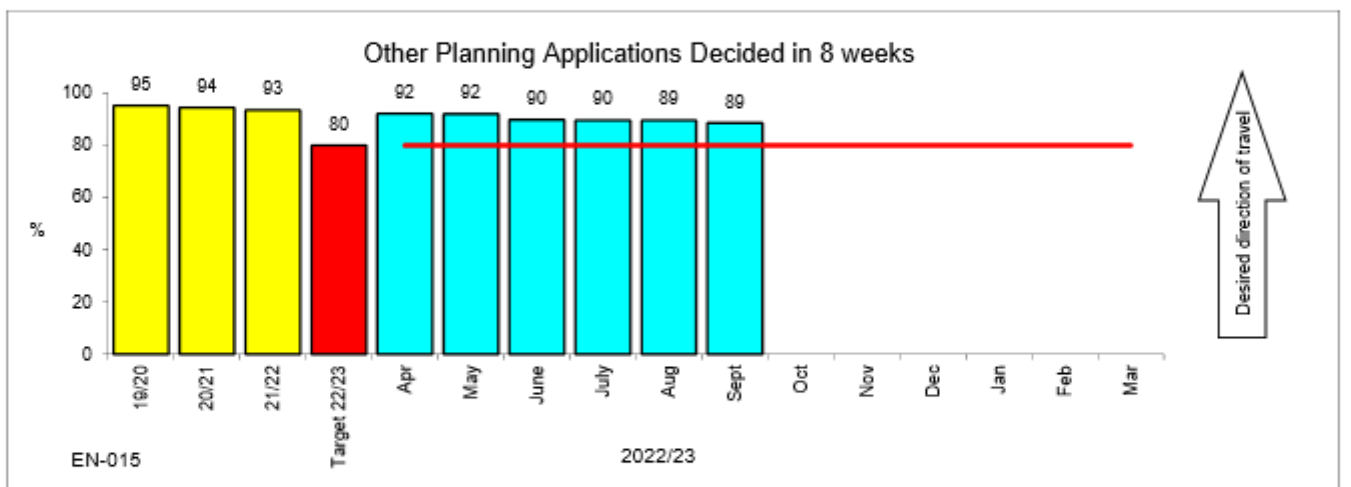
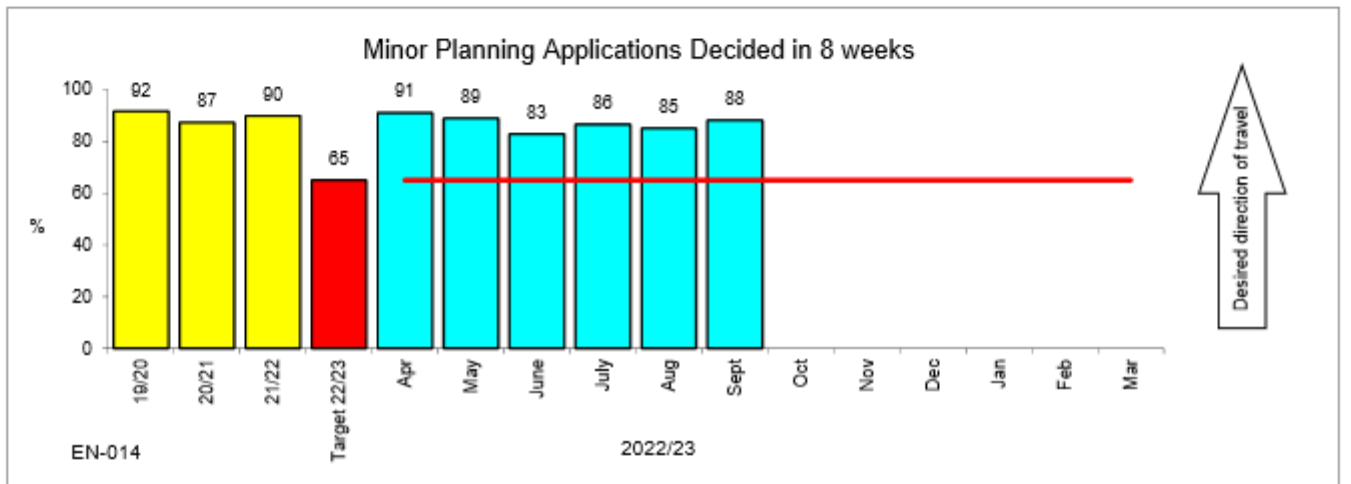
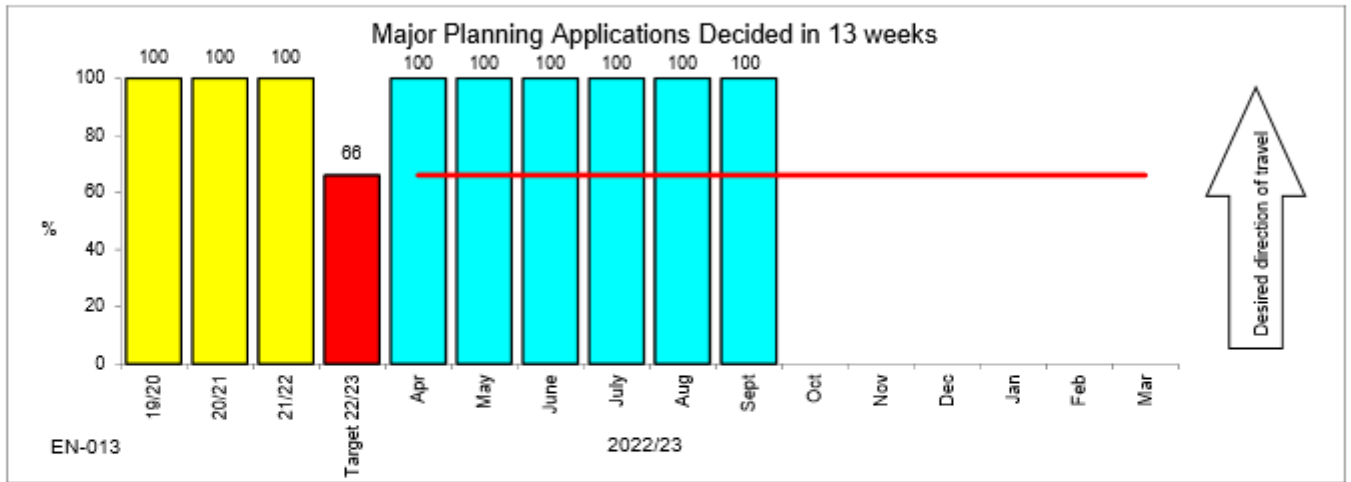


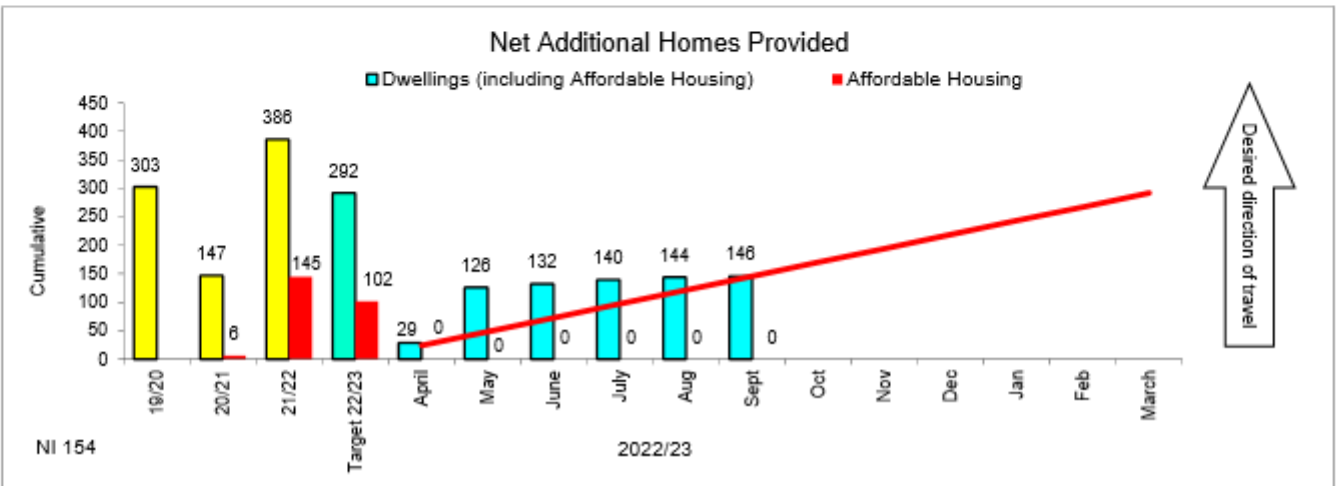
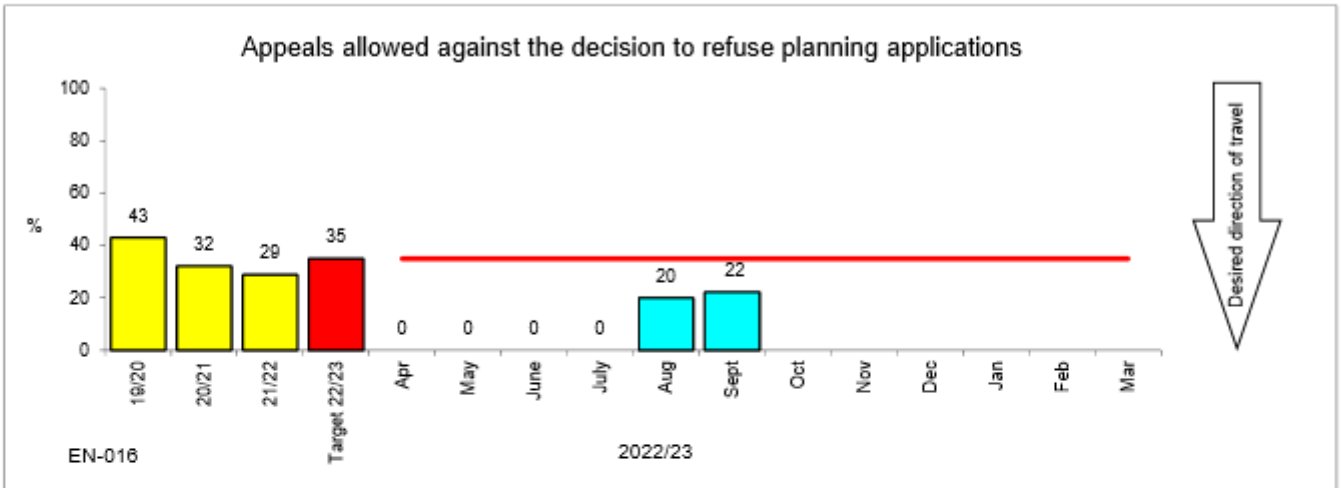
Please note that there can be more than one investigation action per fly tipping incident. This is why there are more investigation and enforcement actions than there are fly tipping incidents.



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)

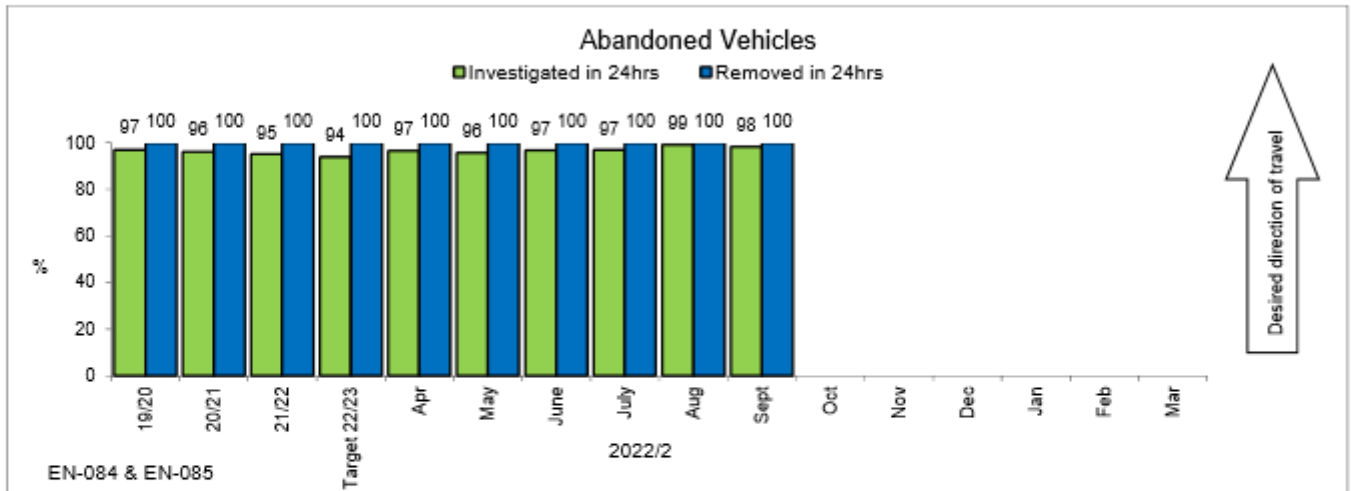




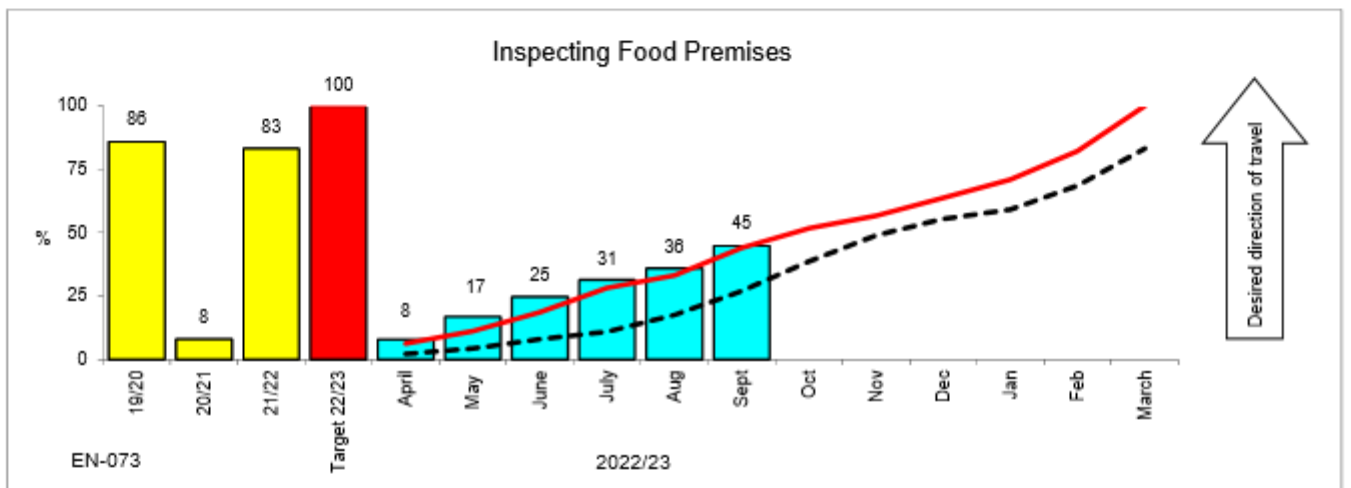
Total Residential Properties Completed				
Year	Residential Properties Target	Dwellings	Affordable Housing Target	Affordable Housing
2010/11	292	146	102	31
2011/12	292	175	102	3
2012/13	292	273	102	0
2013/14	292	370	102	14
2014/15	292	66	102	8
2015/16	292	360	102	126
2016/17	292	399	102	173
2017/18	292	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
2022/23	292	146	102	0
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 - Emma Bourne)



*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 again due to the FSA 'Recovery Plan' outlining priorities for high risk and newly registered inspections rather than the usual programme, while we catch up with programmed inspections due following the pandemic. '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	2021/22	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Percentage of establishments with a food hygiene rating of 3 or better	↑	95%	96%	96%		

Annual Environmental Health Indicator	Target	Desired Direction of Travel	2019/20	2020/21	2021/22	2022/23
Satisfaction of business with Environmental Health	85%	↑	91%	Unavailable	Unavailable	

**FINANCIAL MANAGEMENT
INFORMATION**

September 2022

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS
SEPTEMBER 2022

Introduction

The report that follows summarises the General Fund and Housing Revenue Account budget variations for 2022/23 based on information available at the end of September.

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

General Fund – Major Variations and Risk Areas

The Council allowed a General Fund risk contingency of £250,000 in the Budget for 2022/23 and assumed a £5.4m use of reserves to meet service pressures and income losses. Budget monitoring to the end of September indicates a forecast increase in this use of reserves of £2.4m. The variations making up this underspend are reported below.

	Position to September £	Forecast Outturn 2022/23 £
<u>Impact of Covid on Income Budgets</u>		
a Car Parks Income	1,338,000	1,301,000
b Commercial Rents	1,258,500	2,517,000
Provision for Covid related income reductions in 2022/23 base budget		-1,818,000
	2,596,500	2,000,000
<u>Other Service Variations</u>		
c Energy	333,333	1,000,000
d Taxis and Private Hire Vehicles	48,111	60,000
e Legal Costs	26,624	35,000
f Postage Costs	40,206	60,000 *
g The Key income - Now part of Freedom Loyalty Scheme	25,000	25,000 *
h Women's Support Centre NHS funding	-100,000	-100,000
i Careline	-268,293	-240,000 *
j TEL Arrangement Fee	-369,000	-369,000
k On-going pension costs	-11,500	-23,000
l Staff Training	7,574	35,000 *
m Debit/Credit Card Charges	24,366	48,000
n War Memorials	-6,432	-12,864
o C.C.T.V.	26,500	53,000 *
p Muslim Burial Ground Peace Garden	-4,798	-5,170
q Lets Rent Scheme	-49,910	-49,910 *
r Private Sector Leasing-Voids	17,305	17,305 *
s Private Sector Leasing	19,320	38,640 *
t Building Control income	41,370	60,000
u Planning Peer Review	15,707	15,707
v Litter Enforcement	25,000	25,000 *
w Waste & Recycling	53,500	107,000 *
Unused Contingency net of Savings Target	56,000	56,000
Employee costs under staffing budget	-396,459	-396,459 *
	-446,475	439,249
Forecast Overspend/Increase in Use of Reserves at September 2022	2,150,025	2,439,249
Position at August 2022		2,408,864

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

a Car Parks Income (Mark Tabner, Project Manager - Place)

The 2022/23 income budget for Off-Street parking is £7.946m and assumes a £1.3m use of reserves given the ongoing recovery following the pandemic. The £2.829m income secured to-date falls short of the £4.167m target (-32%) and the lower £3.517m revised target (-20%) (when taking into account the use of reserves). The new venues (The Gym, Italia Conti and Superbowl) are expected to help reduce this gap.

Activity will continue to be closely monitored during the year, including the impact of the trial Saturday tariff which commenced on the first Saturday in September.

b Commercial Rents (Ian Tomes, Strategic Asset Manager)

The national lockdowns and various levels of restrictions in previous years had 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.

In addition there have been some unexpected retail closures and office tenants choosing not to renew their leases creating buildings with a greater number of voids than were anticipated at the time of budget setting. The lost income in 2022/23 through a combination of voids and the impact of covid is projected to be an additional variance of £2,000,000.

c Energy

An allowance of £1m has been recognised in the budget forecast to reflect increasing energy costs during 2022/23. The most significant charges relate to Woking Park - Leisure Centre and Pool in the Park.

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

Activity levels for 2022/23 have been lower than forecast for Private Car Hire and Taxi Licences resulting in an overspend for the service.

e 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.

f Postage Costs* (Becky Capon, Democratic Services Manager)

The volume of mail sent out at the Civic offices fluctuates from month to month, however this overspend is mainly due to service charges. Royal Mail postage costs increased considerably on 4 April 2022, closely followed by Whistl, with a 10-15% increase across all services.

In addition, we have seen increased use by Departments of Royal Mail 1st Class, recorded delivery and special delivery due to Service area requirements for a speedier service than Whistl.

The situation will continue to be closely monitored and may involve a full review of the postal services for all Departments.

g The Key* (Andy Denner, Marketing & Communications Manager)

The Key Scheme for Woking Leisure Centre is now part of the Freedom Loyalty Scheme with effect from 2021/22. Income from this service will no longer be realised for the Council.

h Women's Support Centre (WSC) funding (Adam Thomas, Head of Family & Community Services)

A contribution of £100,000 has been received from the NHS to support the WSC during 2022/23.

i Careline* (Julie Meme, Head of Health & Wellbeing)

Income is forecast to exceed the budget by £240k.

j TEL Arrangement Fee (Neil Haskell, Financial Services Manager)

As determined by Council on 20 July 2017 a 1% arrangement fee has been charged on the long term annuity loans to Thamesway relating to the Poole Road Energy Centre. This provides additional one off income of £369,000 in 2022/23.

k On-going Pension Costs (Leigh Clarke, Director of Finance)

On-going pension costs are £23,000 less than budgeted during 2022/23.

l 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 2023/24.

- m Debit and Credit Card charges (Neil Haskell, Financial Services Manager)
Changes in charges and an increase in the number of transactions are forecast to result in an overspend against budget of circa £48k.

- n War Memorials (David Loveless, Assistant Director - Property)
Minor works to war memorials are not required during 2022/23. An under spend against budget of £12,864 is forecast.
- o C.C.T.V. and Control Room * (David Loveless, Assistant Director - Property)
Higher than anticipated contractual inflation and some upgrade works have resulted in an overspend of £13,000 on the CCTV contract. In addition and following completion of the CCTV control room, operational costs are estimated to £40,000 be resulting in an overall overspend against budget of £53,000 during 2022/23. The 2023/24 budgets have been adjusted.
- p Muslim Burial Ground Peace Garden (David Loveless, Assistant Director - Property)
By bringing some of the works in house it is forecast the council will make savings of approximately £5,170 during 2022/23.
- q Let's Rent Scheme* (Louise Strongitharm Strategic Director - Communities)
The PSL scheme has been more popular during recent years which has resulted in an underspend on Connect scheme and Lets Rent scheme. The team is also able to recycle some previous rent in advance payments when tenancies end. There is likely to be an underspend at year end.
- s Private Sector Leasing * (Louise Strongitharm Strategic Director - Communities)
The PSL scheme is more popular with landlords due to the guaranteed rent. The PSLs assist with reducing B&B stay and households are usually exempt from the benefit cap in PSLs. The number of voids is high due to offers from the Housing Register. The void turnaround times are improving however there is still a void rental loss of £17,305 Quarterly rental income reports have been used to project an estimated shortfall of £38,640 for 22-23 in PSLs.
- t Building Control Income (David Edwards, Chief Building Control Surveyor)
Recent price rises in construction materials and labour have led to a volatile residential market, with a current projected shortfall of £60,000 on the Building Control budget for this year. It should be noted however that a number of major projects in the town centre are due to commence which would reverse this trend.
- u Planning Peer Review (Thomas James, Development Manager)
At Council in July 2021, it was agreed that an "LGA appointed review of the operation of the planning function of Woking Borough Council including the steps taken by officers and Members to come to decisions in performing their professional and statutory duties" should be undertaken. The review of the service was carried out in December 2021 by the Planning Advisory Service and their "Planning Peer Review" report was published on 8 March 2022. The cost of the review was £15,707.
- v Litter Enforcement * (Emma Bourne, Environmental Health Manager)
The litter enforcement contract is not achieving the necessary income from fixed penalty notices. The contract has now been terminated and has resulted in an overspend of £25,000 in 2022-23.
- w Waste & Recycling * (Mark Tabner, Project Manager - Place)
Higher than anticipated contractual inflation and a higher driver supplement have resulted in an overspend of £107,000 during 2022/23.

Housing Revenue Account * (Louise Strongitharm Strategic Director - Communities)

The 2022/23 Housing Revenue Account variations identified to the end of September 2022 are set out in the table below:-

	Position to September £	Forecast Outturn 2022/23 £
Rent Recovery	183,870	367,741
Council Tax Voids	42,847	51,416
NVH Final accounts	45,500	45,500
Statutory HRA maintenance	269,170	57,000
Responsive repairs	116,794	116,794
Energy	-10,402	
Employees saving in excess of staffing budget	-323,802	-323,802 *
NTL reimbursement	36,577	0
Increase/(decrease) in HRA outturn	<u>360,555</u>	<u>314,650</u>

Rent Recovery

Income collection rate for the HRA at the end of September was 97.92% with the HRA arrears total for current tenants at 4.94%. These figures no longer include rent collection for garages as these have been moved to a separate accounting/monitoring process as part of best practice guidance and advice on tenancy arrears cases being taken to court. The income collection figure for the HRA is around 1.5% down on last years at this same point in the financial year. This doesn't cause any major concern but the arrears rate is also slowly increasing and we are keeping eye on the trend as the cost of living crisis is starting to have an impact on collection and arrears rates as we see the number of UC claimants increase. Quarter 3 is also traditionally the worst quarter for collection rates due to the Christmas period so we are not expecting to see a recovery on these rates for several months.

If the income collection continues at this rate the arrears could increase to around 5.7% with the total arrears value increasing by approx. £290k over the whole financial year to £1.08m

Council Tax Voids

There is an overspend of £42,847 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.

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. This process has been completed on 11/8/22 and there was an underaccrual of £45,500 in this regard.

Statutory HRA Maintenance

Statutory HRA maintenance expenditure is over the budget by £269,170 This is because the majority of statutory services are required at the beginning of the year. An overspend of £57k is projected at the end of the year.

HRA Responsive Repairs

There is a potential for an overspend, due to the volume of void properties (42% above expectations so far).

Energy

Thamesway Energy costs are increasing with the renewed contract wef 1 Oct'22 and this is being taken into account while building the next year budgets. The Council may not be able to recharge all of the charges to tenants because of the wholesale recharge cap being taken into account.

NTL Reimbursement

A budgeted income of £52,975 was put in place as a precaution in case we needed to reimburse tenants due to the SCCi aerial contract not being in place for the past 2 years. A new contract is now in place and charges to tenants are to be adjusted from April 2023 in line with the revised 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.

Opportunity Purchases

The Investment Programme includes an annual budget of £3,000,000 for opportunity purchases. There have been no acquisitions to date.

SHEERWATER REGENERATION

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

<u>Capital Expenditure</u>	<u>No of Properties</u>	
Assisted Purchases and acquisition of new houses	26	£3,042,701
Mortgages	11	£1,792,817
Properties acquired by THL using WBC loan finance:		
Completed Sales (expenditure incurred)	114	£39,314,871
Offers Accepted (committed expenditure)	8	£1,567,125
	<u>122</u>	<u>£45,717,515</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	£2,407,827
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	£2,072,834
Eastwood Leisure Centre Noise Mitigation	£30,360
	<u>£23,165,183</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

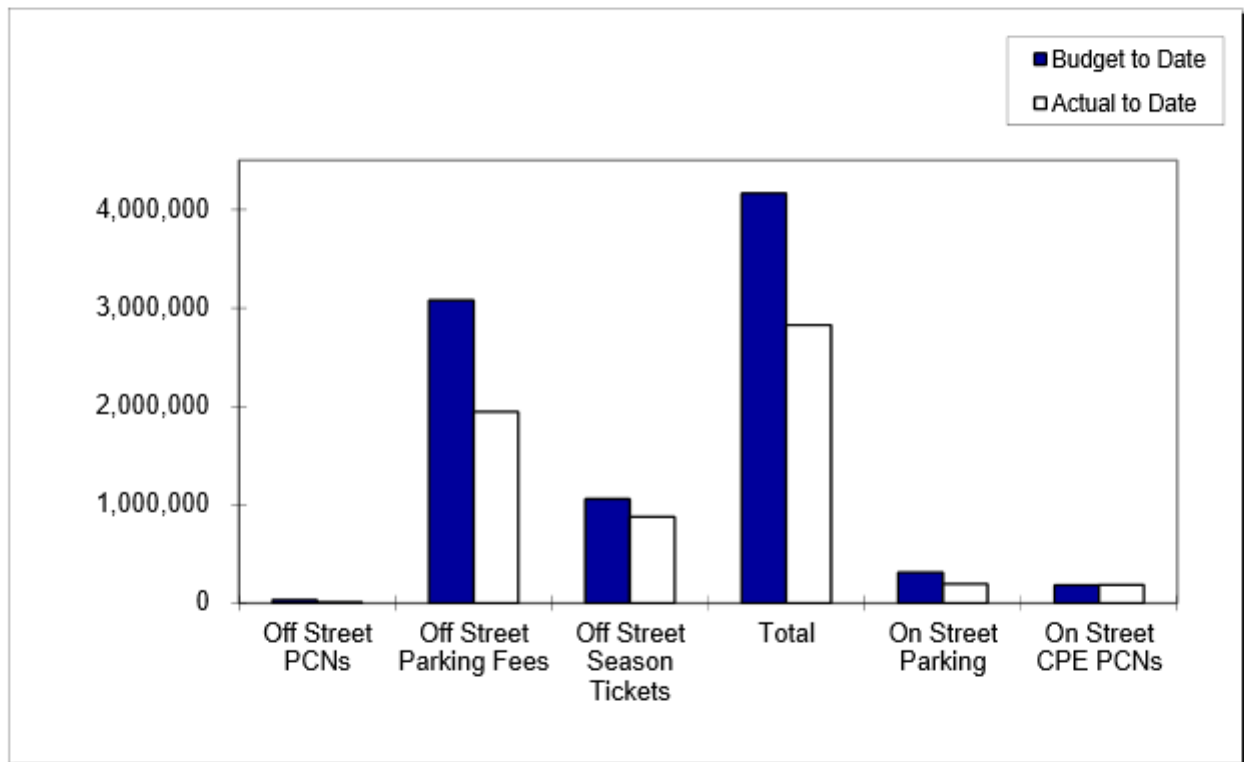
The following costs have been identified to be funded from the Sheerwater Regeneration reserve\WBC Resources:

	<u>To Date</u>
Sheerwater Regeneration Staff Costs Not Charged To TDL	£1,195,859
Removal Costs	£115,903
Equalities Survey	£83,481
Miscellaneous Costs	£204,409
Securing Void Sheerwater Units	£45,870
Subsidy of Bishop David Brown School Legal Fees and Rent Loss	£177,698
Subsidy of Sheerwater GP Practice	£111,169
Total	<u>£1,934,389</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
SEPTEMBER 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	1,490,000	7,946,000	672,000	362,000
Budget to Date	32,000	3,078,000	1,057,000	4,167,000	310,000	181,000
Actual to Date	9,000	1,942,000	878,000	2,829,000	194,000	185,000
Variation to Date	-23,000 -72%	-1,136,000 -37%	-179,000 -17%	-1,338,000 -32%	-116,000 -37%	+4,000 +2%



The 2022/23 income budget for Off-Street parking is £7.946m and assumes a £1.3m use of reserves given the ongoing recovery following the pandemic. The £2.829m income secured to-date falls short of the £4.167m target (-32%) and the lower £3.517m revised target (-20%) (when taking into account the use of reserves). The new venues (The Gym, Italia Conti and Superbowl) are expected to help reduce this gap. Activity will continue to be closely monitored during the year, including the impact of the trial Saturday tariff which commenced on the first Saturday in September.

Mark Tabner, Project Manager - Place

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	159	-119	158	130	21	-7	120	-112	8
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	4,747	383	2,763	2,622	33	-108	1,601	491	2,092
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	226	-1	150	128		-22	76	22	98
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	13,197	-1,337	9,385	8,906	181	-298	5,149	-1,040	4,109

These properties have been acquired to support the economic sustainability and employment space in Woking. Based on September, the above properties will provide a net benefit to the Council of circa **£4,109,000** per annum. The reasons for the variations from the business case projections are on the next page.

Ian Tomes, Strategic Asset Manager

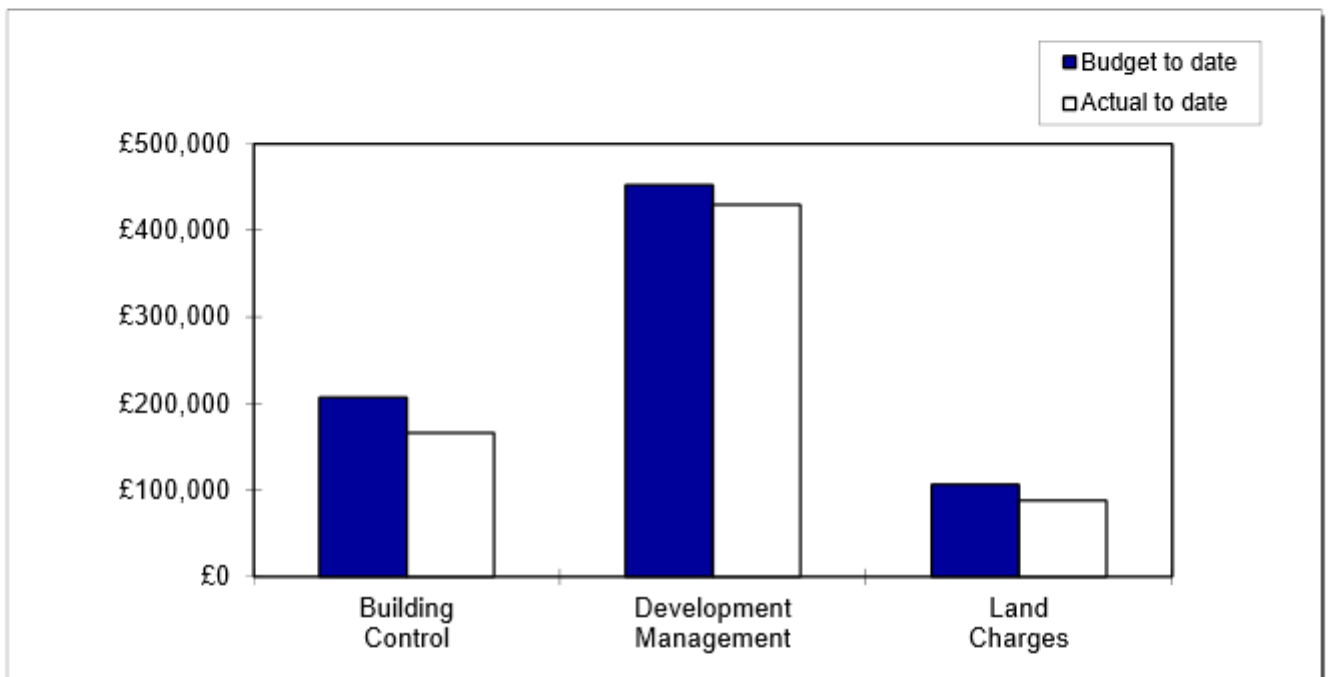
STRATEGIC PROPERTY INVESTMENTS

<u>Property</u>	
Cleary Court	Cleary Court currently has 2 office suites vacant.
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, C-Grnd (part), C3, C6 and D3.
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 #
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
SEPTEMBER 2022

	Building Control	Development Management	Land Charges
Budget to date	207,374	452,787	106,610
Actual to date	166,004	429,851	87,920
Variation to Date	-41,370 -20%	-22,936 -5%	-18,690 -18%



Building Control (David Edwards, Chief Building Control Surveyor)

Recent price rises in construction materials and labour have led to a volatile residential market, with a current projected shortfall of £60,000 on the Building Control budget for this year. It should be noted however that a number of major projects in the town centre are due to commence which would reverse this trend.

Development Management (Thomas James, Development Manager)

Income from Planning Applications is broadly on target.

Land Charges (David Ripley, Revenue & Benefits Manager)

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

EMPLOYEE COSTS
SEPTEMBER 2022

	Original Budget 2022/23 £	Variations £	Latest Budget 2022/23 £	Budget to SEPTEMBER £	Actual Expenditure to SEPTEMBER £	Variation from Budget to SEPTEMBER £
US - Corporate Leadership Team	1,203,481	0	1,203,481	601,741	635,816	34,075
US - Human Resources	441,614	0	441,614	220,807	261,043	40,236
US - Revs, Benefits & Customers Services	1,678,959	0	1,678,959	839,480	911,179	71,699
US - Financial Services	805,498	0	805,498	402,749	380,617	-22,132
US - ICT and Business Improvement	1,256,026	0	1,256,026	628,014	562,980	-65,034
US - Legal & Democratic Services	1,593,044	0	1,593,044	796,524	782,310	-14,214
PLACE - Neighbourhood Services	2,791,658	0	2,791,658	1,395,829	1,253,469	-142,360
PLACE - Planning Services	2,033,523	0	2,033,523	1,016,762	960,474	-56,288
PLACE - Property Services	1,649,277	0	1,649,277	824,639	827,612	2,973
PLACE - Business & Community Engagemer	174,743	0	174,743	87,372	89,551	2,179
PEOPLE - Housing Services	3,318,205	0	3,318,205	1,659,105	1,514,045	-145,060
PEOPLE - Community Services	5,232,877	0	5,232,877	2,616,445	2,323,340	-293,105
Salary budget	22,178,905	0	22,178,905	11,089,467	10,502,435	-587,032
Contribution towards costs	-3,518,907	0	-3,518,907	-1,759,453	-1,892,690	-133,236
	18,660,000	0	18,660,000	9,330,014	8,609,746	-720,268

Notes

1. At its meeting on the 3 February 2022 the Executive agreed that the staffing budget for the year would be limited to £18.660m and an annual average number of staff for the year of 375 FTE. CLT will manage the staffing budget flexibly within these two parameters.

2. The above figures exclude costs of £156,902 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	123,548
Housing Revenue Account	33,354
	<u>156,902</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	-396,459
Housing Revenue Account	-323,809
	<u>-720,268</u>

EMPLOYEE NUMBERS
As at September 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)	8	3	0.00		10.0
US - Revs, Bens & Customer Services (L.Clarke)	29	12	3.00		38.7
US - Financial Services (L.Clarke)	15	2	0.00		16.3
US - IT & Commercial Unit (J.Fisher)	22	1	0.00		22.5
US - Legal & Democratic Services (J.McIntosh)	28	4	0.00		30.7
PLACE - Neighbourhood Services (G.Framalico)	24	8	0.00	1	27.9
PLACE - Planning Services (G.Framalico)	32	2	1.81		35.3
PLACE - Building Services and Estates Management (G.Framalico)	19	3	1.94	2	23.5
PLACE - Business Liaison (G.Framalico)	3	1	0.00		3.3
PEOPLE - Housing Services (L.Strongtharm)	43	7	0.00		47.7
PEOPLE - Community Services (L.Strongtharm)	55	47	1.14	9	100.6
Additional FTE to account for partially funded posts					7.8
Grand totals	284	89	7.89	12	370.9

The staffing budget is managed flexibly within a total sum of £18,505,000 and an average annual FTE of 373.

Month	Total FTEs
April 2022	349.5
May 2022	351.8
June 2022	348.3
July 2022	345.2
August 2022	359.1
September 2022	370.9
October 2022	
November 2022	
December 2022	
January 2023	
February 2023	
March 2023	
Average for the year to date	425.0

(Average for previous year: 2021-2022 = 326.4)

Memorandum					
Number of externally funded posts (excluded from count above)	44	21	2	0	

The funded posts are:

449

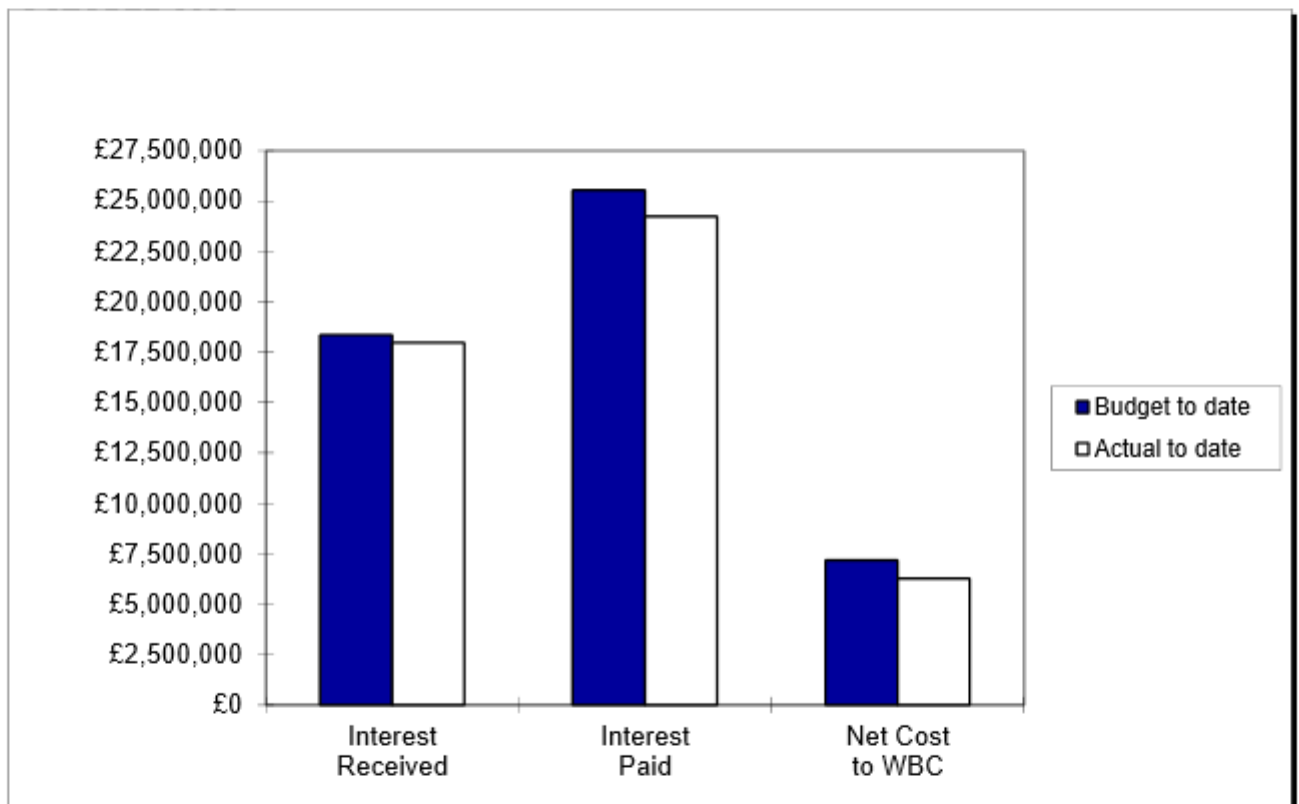
1.On-street parking

TTR080: Parking Services Manager
OSP020: Operations Manager (On-Street)
AOM010: Assistant Operations Manager - VACANT
PARK02: Parking Officer(Notice Processing) VACANT
PARK12: Senior Parking Officer
PARK13: Notice Processing Officer
PARK08: Assistant Technician VACANT
BLE001: Bus Lane Enforcement Officer
CIV038: Civil Enforcement Officer
CIV021: Civil Enforcement Officer VACANT
CIV022: Civil Enforcement Officer
CIV023: Civil Enforcement Officer
CIV024: Civil Enforcement Officer
CIV025: Civil Enforcement Officer VACANT
CIV026: Civil Enforcement Officer
CIV027: Civil Enforcement Officer VACANT
CIV028: Civil Enforcement Officer VACANT
CIV029: Civil Enforcement Officer VACANT
CIV030: Civil Enforcement Officer VACANT
CIV031: Civil Enforcement Officer
CIV032: Civil Enforcement Officer VACANT
CIV033: Civil Enforcement Officer VACANT
CIV034: Civil Enforcement Officer VACANT
DAL088: Senior Parking Administrator VACANT
PARK07: Parking Services Administration Officer
PARK09: Voucher Parking Officer

2. Other
SBS165: Building Surveyor
PFI010: PFI Project Manager
ENG001: Town Centre Engineer
ENG003: Principal Engineer
ENG004: Assistant Engineer
SAM010: Strategic Asset Manager
SBS020: Building Services Manager VACANT
SBS021: Senior Building Services Engineer
SBS024: Senior Building Services Engineer
CHR025: Senior Building Surveyor VACANT
ECS082: Marketing Communications Officer
RSC100: Resident Engagement Officer VACANT
RSC200: Resident Engagement Team Leader VACANT
RSC300: Resident Engagement Officer
RSC400: Resident Engagement Officer
SRB050: Handyman
SRB055: Handyman
SRB060: Handyman
SRB075: Handyman
SRB065: Handyman

INTEREST RECEIPTS AND PAYMENTS
SEPTEMBER 2022

	Interest Received	Interest Paid	Net Cost to WBC
2022/23 Estimate	<u>36,712,374</u>	<u>51,078,666</u>	<u>14,366,292</u>
Budget to date	18,356,192	25,539,333	7,183,141
Actual to date	17,976,700	24,244,610	6,267,910
Variation to Date	-379,492	-1,294,723	-915,231
	-2%	-5%	-13%



Interest paid and received are below budgeted levels giving a net underspend.

Neil Haskell, Financial Services Manager

CAPITAL RECEIPTS
SEPTEMBER 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 2022/23	<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	870,900
Land Sales (including target disposals)		
Equity Share Sale		
Repayment of Discount		0
TOTAL RECEIPTS 2022/23	<u>3,330,000</u>	<u>870,900</u>
Receipt retained by WBC	723,191	240,141
Treasury Share of receipt	535,801	535,801
Earmarked for replacement housing	<u>2,071,008</u>	<u>94,958</u>
	<u>3,330,000</u>	<u>870,900</u>

* 4 properties were sold under the Right To Buy to the end of September, at a discounted price of £217,725 compared with a forecast of 15 for the year @ £222,000 each.

The Treasury Share payment for the year is due at the end of March 2023

SAVINGS ACHIEVED
SEPTEMBER 2022

<u>GENERAL FUND</u>	2021/22	Effect in 2022/23
<u>Savings achieved to date:</u>	£	£
Reduction in cultural services support	44,000	44,000
Total Savings achieved at 30 September 2022	<u>44,000</u>	<u>44,000</u>
Fit for the Future Transformation Projects	250,000	
MTFS Savings Target	100,000	
Savings to be achieved at 30 September 2022	<u>306,000</u>	

GENERAL FUND SAVINGS REQUIREMENT

The General Fund budget set in February 2022 included a savings target of £100,000 consistent with previous years, it also included £250,000 to be secured through transformation projects as part of the Fit for the Future programme.

HOUSING REVENUE ACCOUNT

No savings target was set for 2022/23

September 2022: COMMUNITY INFRASTRUCTURE (CIL)

FUNDING AVAILABLE BY AREA

Area	Funding Receipts (£)	Funding Commitments yet to be Paid (£)	Money Paid (£)	Available Funding (Receipts less Commitments) (£)
Brookwood Neighbourhood Area	13,163.94	0	0	13,163.94
Byfleet and West Byfleet Ward	9,700.33	8,731.44	2,269.70	968.89
Canalside Ward	328,308.11	66,054.74	1,861.26	262,253.37
Goldsworth Park Ward	2,149.81	281.87	6,615.69	1,867.94
Heathlands Ward	28,040.60	0	0	28,040.60
Hoe Valley Ward	41,658.92	0	0	41,658.92
Hook Heath Neighbourhood Area	55,812.04	11,669.00	3,331.00	44,143.04
Horsell Ward	48,500.47	0	0	48,500.47
Knaphill Ward	41,420.54	2,000.00	720.74	39,420.54
Mount Hermon Ward	174,678.08	8,000.00	0	166,678.08
Pyrford Neighbourhood Area	27,196.57	0	14,000.00	27,196.57
Pyrford Ward	5,860.82	0	0	5,860.82
Pyrford Ward within West Byfleet Neighbourhood Area	2,630.77	0	0	2,630.77
St Johns Ward	15,157.74	118.00	8,314.36	15,039.74
West Byfleet Neighbourhood Area	1,045,102.46	3,401.90	10,909.86	1,041,700.56
	1,839,381.20	100,256.95	48,022.61	1,739,124.25

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

**TREASURY MANAGEMENT
INFORMATION**

September 2022

SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 31 August 2022 £'000		At 30 September 2022 £'000	%
External Borrowing Outstanding			
1,785,697	Long-term borrowing ⁽¹⁾	1,783,407	93.0
	Short-term borrowing (less than 12 months)		
50,000	- Three months or more	40,000	2.1
65,000	- Less than three months	95,000	5.0
1	- Mayoral Charities (including Hospice)	1	0.0
<u>1,900,698</u>	Total Borrowing	<u>1,918,408</u>	<u>100.1</u>
External Deposits			
0	Long-term Deposits	0	0
	Short-term Deposits		
7,000	- invested by WBC Treasury ⁽²⁾	4,000	64.0
1,423	- on call with Lloyds	2,248	36.0
<u>8,423</u>	Total External Deposits	<u>6,248</u>	<u>100.0</u>
Long-term Investments in Group Companies/Joint Ventures ⁽³⁾			
42,921	- Thameswey Energy Limited (TEL)	42,818	n/a *
297,130	- Thameswey Housing Limited (THL)	300,346	n/a *
117,715	- Thameswey Housing Limited (Sheerwater)	122,968	n/a *
32,353	- Thameswey Developments Limited (for THL)	32,353	n/a *
0	- Thameswey Developments Limited (Sheerwater)	0	n/a *
1,100	- Thameswey Developments(Sheerwater Leisure Centre)	1,095	n/a *
5,547	- Thameswey Developments Limited (for TEL)	5,534	n/a *
35,328	- Thameswey Central Milton Keynes Ltd	36,309	n/a *
817	- Thameswey Solar Ltd	725	n/a *
1,665	- Rutland (Woking) Ltd	1,665	n/a *
684,793	- Victoria Square Woking Ltd	692,030	n/a *
1,500	- Kingfield Community Sports Centre Limited	1,500	n/a *
<u>1,220,869</u>		<u>1,237,343</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 *
1,640	- Freedom Leisure	1,640	n/a *
13,066	- Greenfield School	13,191	n/a *
1,741	- Wolsey Place	1,724	n/a *
<u>22,974</u>		<u>23,081</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	0.8
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	1.0
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	11.3
505767	PWLB	28/02/2017	28/02/2067	2.68 Fixed	Annuity	18.9
505783	PWLB	02/03/2017	02/03/2067	2.64 Fixed	Annuity	9.4
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	4.7
506121	PWLB	09/06/2017	09/06/2067	2.52 Fixed	Annuity	4.7
506306	PWLB	31/08/2017	31/08/2067	2.52 Fixed	Annuity	47.3
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	19.1
506564	PWLB	09/11/2017	09/11/2067	2.66 Fixed	Annuity	28.6
506569	PWLB	10/11/2017	10/11/2067	2.63 Fixed	Annuity	19.1
506658	PWLB	23/11/2017	23/11/2067	2.65 Fixed	Annuity	9.5
506730	PWLB	13/12/2017	13/12/2067	2.64 Fixed	Annuity	9.5
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	9.5
507084	PWLB	19/03/2018	19/03/2068	2.63 Fixed	Annuity	9.5
507090	PWLB	20/03/2018	20/03/2068	2.61 Fixed	Annuity	9.5
507135	PWLB	26/03/2018	26/03/2068	2.56 Fixed	Annuity	14.3
507136	PWLB	26/03/2018	26/03/2068	2.56 Fixed	Annuity	7.6
507182	PWLB	29/03/2018	29/03/2068	2.54 Fixed	Annuity	9.5
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	57.9
508180	PWLB	11/12/2018	11/12/2068	2.66 Fixed	Annuity	19.3
508231	PWLB	13/12/2018	13/12/2068	2.55 Fixed	Annuity	38.5
508432	PWLB	31/01/2019	31/01/2069	2.56 Fixed	Annuity	9.5
508481	PWLB	11/02/2019	11/02/2069	2.52 Fixed	Annuity	77.1
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	19.4
508850	PWLB	20/03/2019	20/03/2069	2.53 Fixed	Annuity	19.3
508869	PWLB	22/03/2019	22/03/2069	2.49 Fixed	Annuity	28.9
508916	PWLB	25/03/2019	25/03/2069	2.39 Fixed	Annuity	48.1
508947	PWLB	26/03/2019	26/03/2069	2.37 Fixed	Annuity	19.2
509003	PWLB	28/03/2019	28/03/2069	2.31 Fixed	Annuity	19.2
509473	PWLB	05/07/2019	05/07/2069	2.15 Fixed	Annuity	19.3
509557	PWLB	26/07/2019	26/07/2069	2.16 Fixed	Annuity	19.3
509591	PWLB	06/08/2019	06/08/2069	2.09 Fixed	Annuity	19.3
509644	PWLB	09/08/2019	09/08/2069	1.93 Fixed	Annuity	19.3
509739	PWLB	20/08/2019	20/08/2069	1.77 Fixed	Annuity	9.6
509874	PWLB	05/09/2019	05/09/2069	1.74 Fixed	Annuity	9.6
116151	PWLB	25/09/2019	25/09/2069	1.82 Fixed	Annuity	9.6
116631	PWLB	26/09/2019	26/09/2069	1.80 Fixed	Annuity	9.6
141733	PWLB	11/12/2019	11/12/2069	3.08 Fixed	Annuity	19.6
156094	PWLB	30/01/2020	30/01/2070	2.85 Fixed	Annuity	19.5
186269	PWLB	16/04/2020	16/04/2070	2.48 Fixed	Annuity	19.6
197955	PWLB	12/05/2020	12/05/2070	2.43 Fixed	Annuity	19.6
292072	PWLB	18/01/2021	18/01/2071	1.71 Fixed	Annuity	9.8
294068	PWLB	21/01/2021	21/01/2071	1.71 Fixed	Annuity	19.6
297978	PWLB	29/01/2021	29/01/2071	1.68 Fixed	Annuity	19.6
304476	PWLB	15/02/2021	15/02/2071	1.87 Fixed	Annuity	14.7
311952	PWLB	02/03/2021	02/03/2071	2.15 Fixed	Annuity	44.2
313114	PWLB	04/03/2021	04/03/2071	2.15 Fixed	Annuity	19.7
323859	PWLB	25/03/2021	25/03/2071	2.13 Fixed	Annuity	9.8
324395	PWLB	26/03/2021	26/03/1971	2.09 Fixed	Annuity	14.7
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	19.8
362679	PWLB	14/06/2021	14/06/2071	2.09 Fixed	Annuity	24.7
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	19.8
368894	PWLB	01/07/2021	01/07/2071	2.05 Fixed	Annuity	19.8

Long Term Loans

370826	PWLB	06/07/2021	06/07/2071	2.04	Fixed	Annuity	19.8
372808	PWLB	09/07/2021	09/07/2071	1.98	Fixed	Annuity	19.8
374078	PWLB	13/07/2021	13/07/2071	1.98	Fixed	Annuity	19.8
376376	PWLB	19/07/2021	19/07/2071	1.90	Fixed	Annuity	19.8
378261	PWLB	22/07/2021	22/07/2071	1.82	Fixed	Annuity	19.8
380895	PWLB	28/07/2021	28/07/2071	1.80	Fixed	Annuity	29.6
389042	PWLB	12/08/2021	12/08/2071	1.75	Fixed	Annuity	29.6
410896	PWLB	30/09/2021	30/09/2071	1.94	Fixed	Annuity	19.8
431831	PWLB	04/11/2021	04/11/2071	1.91	Fixed	Annuity	19.9
455542	PWLB	16/12/2021	16/12/2071	1.65	Fixed	Annuity	19.9
493376	PWLB	09/03/2022	09/03/2072	2.24	Fixed	Annuity	19.9

* New loans taken during this period.

Average interest rate 2.62

1,753.4

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

1,783.4

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>	83.01%
Authorised Limit for External Debt	£2,328,479,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	82.65%

* The value relating to the estimated PFI liability at 30 September 2022 which is classed as a credit arrangement and comes within the scope of the prudential indicators is: £23,841,000

Deals Outstanding at 30 September 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	1,000,000.00
2750	FEDERATED HERMES CASH MANAGEMENT FUND	N/A	CALL	0.011	3,000,000.00
					4,000,000.00

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	BARNESLEY 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
3481	WEST YORKSHIRE COMBINED AUTHORITY	18/05/2022	04/05/2023	1.20	15,000,000.00
3482	WEST YORKSHIRE COMBINED AUTHORITY - WY POLICE	26/07/2022	26/04/2023	2.10	10,000,000.00
3483	ROYAL BOROUGH OF KINGSTON UPON THAMES	18/08/2022	17/08/2023	2.30	5,000,000.00
3484	DUMFRIES & GALLOWAY COUNCIL	09/09/2022	22/12/2022	2.32	5,000,000.00
3485	TORFAEN COUNTY BOROUGH COUNCIL	09/09/2022	22/12/2022	2.32	5,000,000.00
3486	BRISTOL CITY COUNCIL	20/09/2022	20/06/2023	3.30	5,000,000.00
3487	SOMERSET COUNTY COUNCIL PENSION FUND	20/09/2022	20/06/2023	3.30	5,000,000.00
					135,000,000.00

New Deals taken between 1 September 2022 and 30 September 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
3484	DUMFRIES & GALLOWAY COUNC	09/09/2022	22/12/2022	2.320	5,000,000.00
3485	TORFAEN COUNTY BOROUGH COUNCIL	09/09/2022	22/12/2022	2.320	5,000,000.00
3486	BRISTOL CITY COUNCIL	20/09/2022	20/06/2023	3.300	5,000,000.00
3487	SOMERSET COUNTY COUNCIL PENSIO	20/09/2022	20/06/2023	3.300	5,000,000.00

20,000,000.00

Long Term Loans

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

**THAMESWEY GROUP
INFORMATION**

September 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
Aug-22

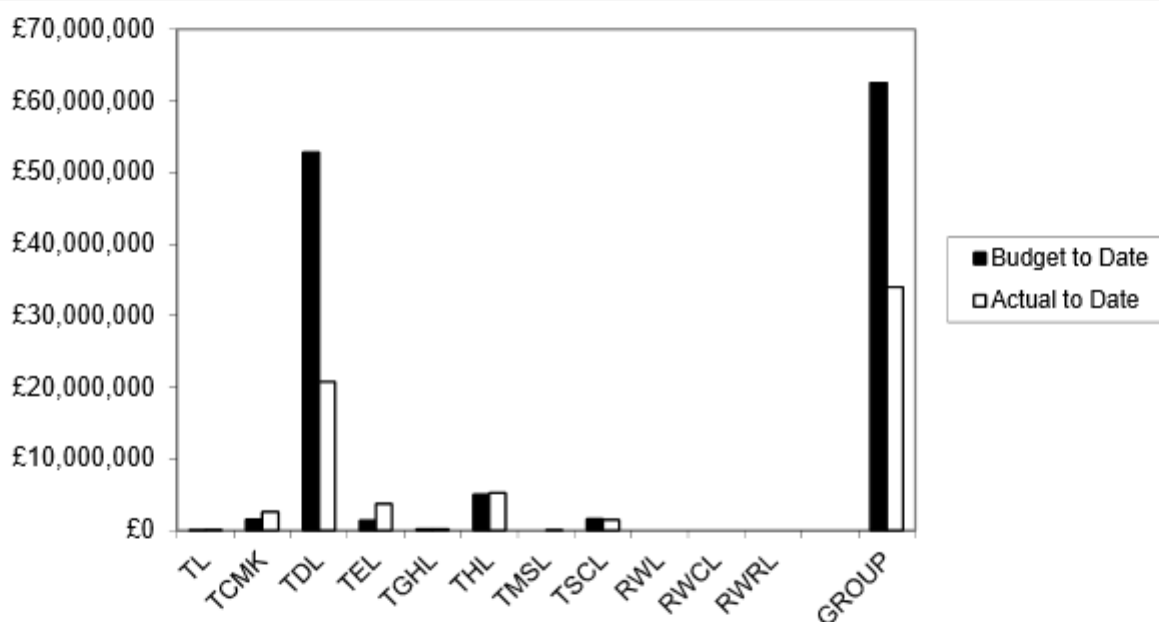
Service Unit	Employee Numbers for Full Time, Part Time, Agency Cover & Casual					
	Full Time	Part Time at FTE	Apprentice	Agency Cover	Casual Staff	Total FTEs
Thameswey Sustainable Communities Ltd	53.00	1.3	1	2	0	57.3
GROUP	53.0	1.3	1.0	2.0	0.0	57.3

Month	Total FTEs
April	50.3
May	52.3
June	53.3
July	55.3
August	57.3
September	
October	
November	
December	
January	
February	
March	
Average for the year to date	53.7

No other Thameswey Group companies have employees.

THAMESWEY GROUP
SALES INCOME
August 2022

Company	Budget to Date £	Actual to Date £	Variance to Date £	Notes
TSL	0	0	0	
TL	32,083	57,085	25,001	
TCMK	1,537,067	2,589,500	1,052,433	
TDL	52,839,821	20,771,603	(32,068,218)	1
TEL	1,393,095	3,702,118	2,309,023	
TGHL	172,567	174,880	2,313	
THL	4,995,798	5,244,178	248,380	
TMSL	0	1,544	1,544	
TSCL	1,624,657	1,472,011	(152,646)	
RWL				
RWCL				
RWRL				
GROUP	62,595,087	34,012,919	(28,582,169)	



There is a one month time lag on this report.

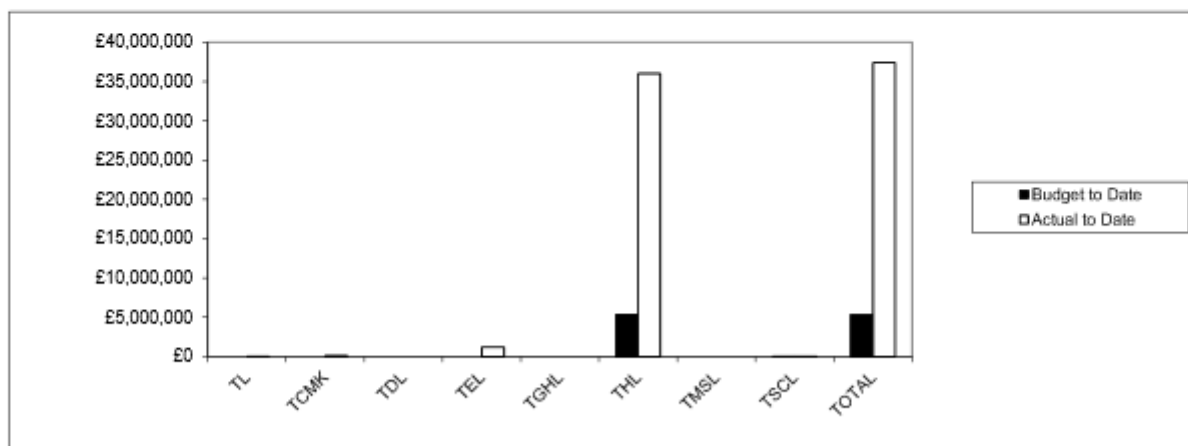
ALL FIGURES SUBJECT TO YEAR END ADJUSTMENTS

Notes

1. Project completion timing variances

THAMESWEY GROUP
CAPITAL EXPENDITURE
August 2022

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TSL	0	0	0	
TL	0	4,125	4,125	
TCMK	0	146,160	146,160	
TDL	0	0	0	
TEL	0	1,224,736	1,224,736	
TGHL	0	0	0	
THL	5,325,000	36,007,331	30,682,331	2
TMSL	0	0	0	
TSCL	29,167	22,805	(6,362)	
TOTAL	5,354,167	37,405,156	32,050,989	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	32,412
1 Englefield Road	665,982
2 Englefield Road	665,982
3 Englefield Road	665,982
4 Englefield Road	508,962
63 Willow Way	423,157
Cornerstone	32,842,511
Renovations	202,342
	<hr/>
	36,007,331
	<hr/>

Please note that Sheerwater properties are recognised quarterly

THAMESWEY GROUP

NEW LOANS

August 2022

Company	Project	Lender	Start Date	Maturity Date	Interest Rate %	Principal (£M)	Loan Ref
TCMK		WBC	05-Apr-22	05-Apr-47	4.63%	0.46	11085
THL	Sheerwater	WBC	11-Apr-22	11-Apr-72	2.61%	1.58	15548
THL	Sheerwater	WBC	21-Apr-22	21-Apr-72	2.90%	2.57	15549
THL	Sheerwater	WBC	28-Apr-22	28-Apr-72	2.77%	1.70	15550
THL	Knaphill Library 2 (KL2)	WBC	23-May-22	23-May-72	4.34%	0.16	10157
THL	Cornerstone (Elizabeth House)	WBC	23-May-22	23-May-72	4.34%	0.75	10156
THL	Sheerwater Copper	WBC	23-May-22	23-May-72	2.84%	1.62	15551
THL	Sheerwater Red	WBC	21-Jun-22	21-Jun-72	3.43%	1.51	15554
THL	THL	WBC	29-Jun-22	29-Jun-72	4.89%	4.06	10158
THL	Sheerwater Copper	WBC	12-Jul-22	12-Jul-72	3.34%	1.52	15555
THL	Sheerwater Red	WBC	21-Jul-22	21-Jul-72	3.44%	1.87	15557
THL	Sheerwater Copper	WBC	15-Aug-22	15-Aug-72	3.16%	1.25	15558
THL	Sheerwater Red	WBC	15-Aug-22	15-Aug-72	3.16%	2.20	15559

21.25

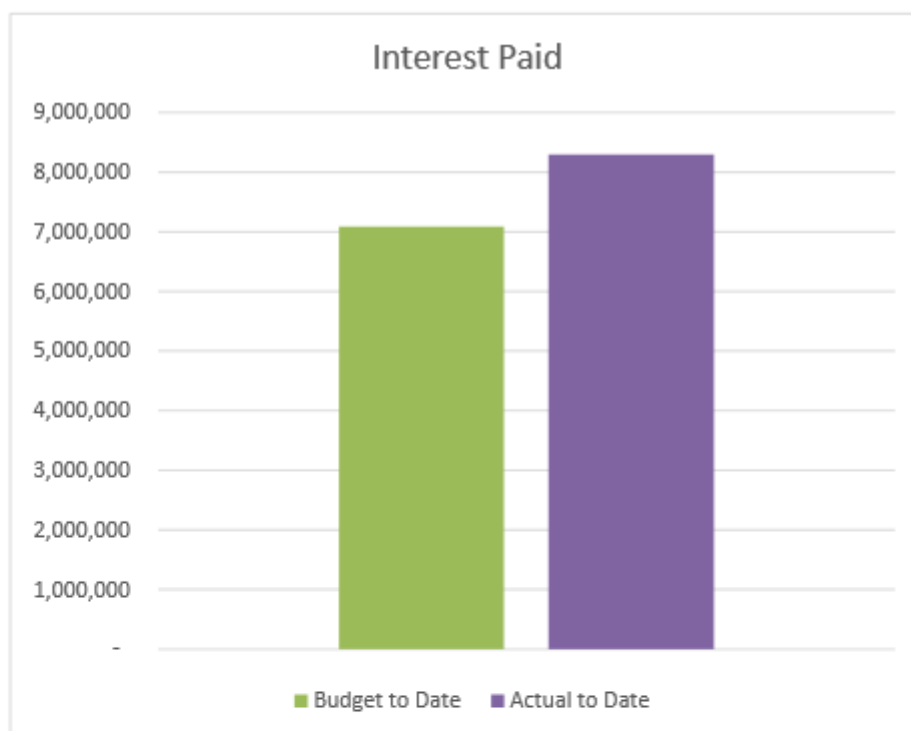
Company	Loan balances as at 31-March-22	New Loans Apr-22 to Mar-23	Repayments in period	Loan Novations	Adjustments	Net Balance of Loans
	£m	£m	£m	£m	£m	£m
TL						
TCMK	35.22	0.46	(0.35)			35.33
TDL	39.23		(0.01)	(7.64)		31.59
TEL	47.68		(0.35)			47.33
TGHL						
THL	385.63	20.79	(0.11)	7.64	(1.28)	412.67
TMSL						
TSL						
TSCL						
RWL	1.67					1.67
RWCL						
RWRL						
GROUP	509.43	21.25	(0.83)		(1.28)	528.58

There is a one month time lag on this report.

Note that the Green Book figures exclude inter company loans.

THAMESWEY GROUP
INTEREST PAYMENTS
August 2022

Company	Budget to Date	Actual to Date	Net Financing Cost/(Adverse)	Notes
	£	£	£	
TSL	-	-	-	
TL	-	-	-	
TCMK	885,051	822,603	62,448	
TDL	-	283,216	(283,216)	1
TEL	557,392	1,098,732	(541,340)	
TGHL	-	-	-	
THL	5,643,553	6,062,622	(419,069)	
TMSL	-	-	-	
TSCL	-	27,508	(27,508)	
RWL				
RWCL				
RWRL				
GROUP	7,085,996	8,294,680	(1,208,684)	



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

The Green Book figures exclude inter company loans.

There is a one month time lag on this report.

Notes:

1) Town Centre development delayed, therefore assets still held in Thameswey