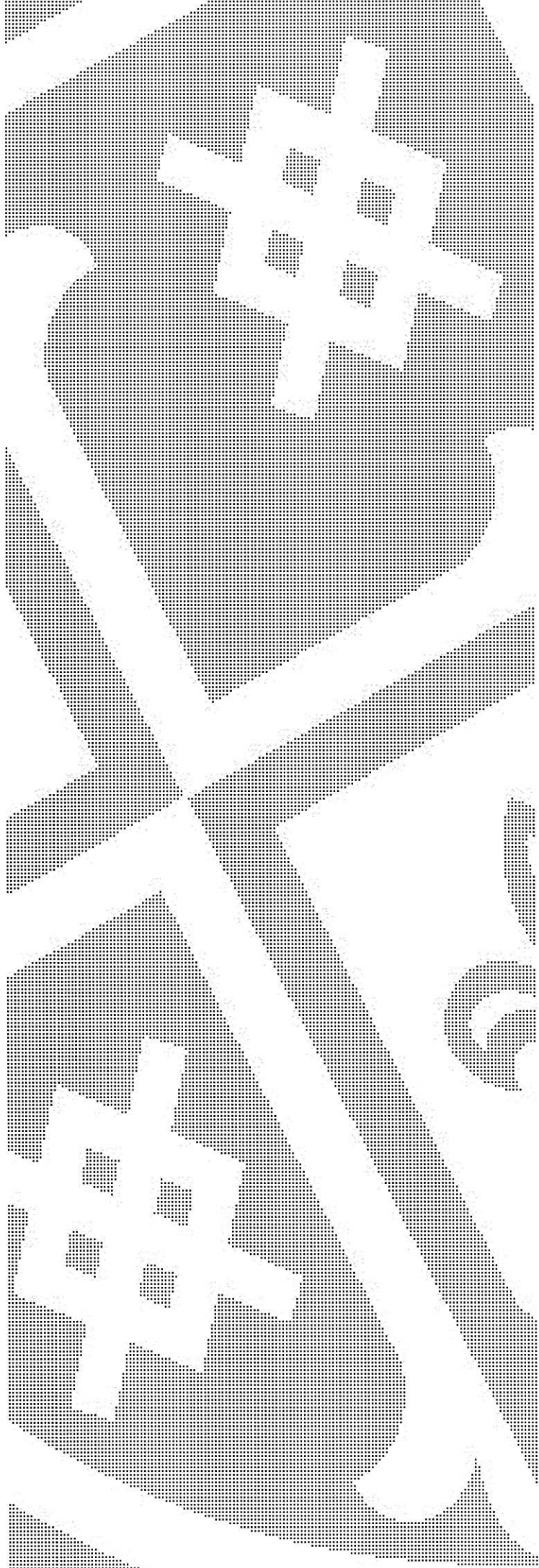




PERFORMANCE AND FINANCIAL MONITORING INFORMATION

APRIL/MAY 2017



**PERFORMANCE AND FINANCIAL
MONITORING INFORMATION**

APRIL/MAY 2017

PERFORMANCE AND FINANCIAL MANAGEMENT INFORMATION

APRIL/MAY 2017

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**BEST VALUE PERFORMANCE PLAN
INDICATORS**




APRIL/MAY 2017

EXCEPTION REPORT APRIL/MAY 2017

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
------------	---	-------------------	---	----------------------------------	---	--------------------------

PI Number and Description	  	Page	Comments
There are no indicators on the Exception Report for the April/May Green Book.			

**Performance Management - Monthly Performance Monitoring of Performance Indicators
APRIL/MAY 2017**

Introduction

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

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

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

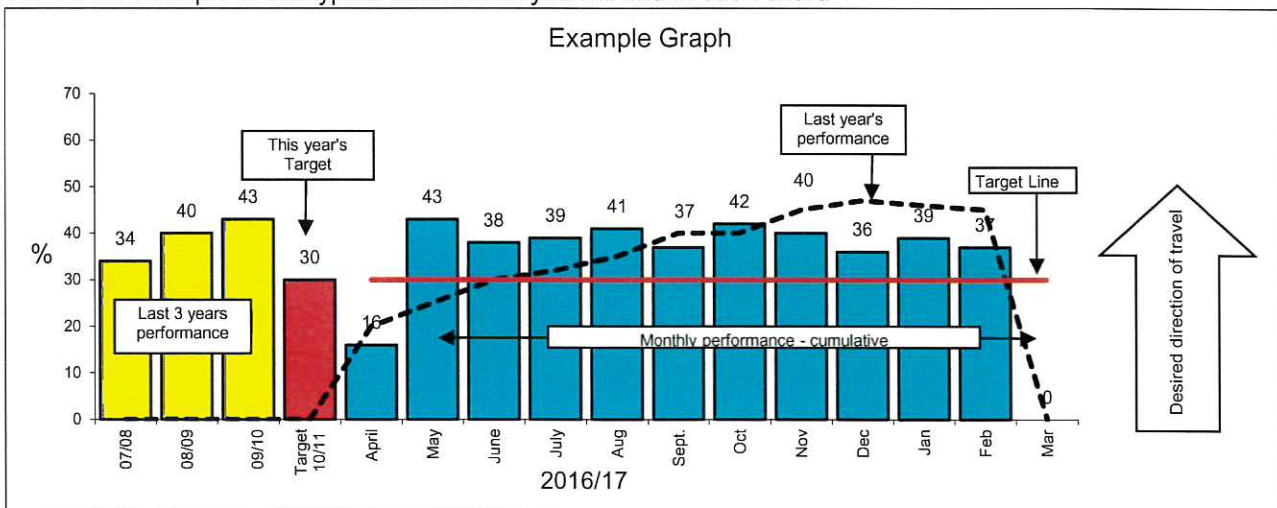
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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

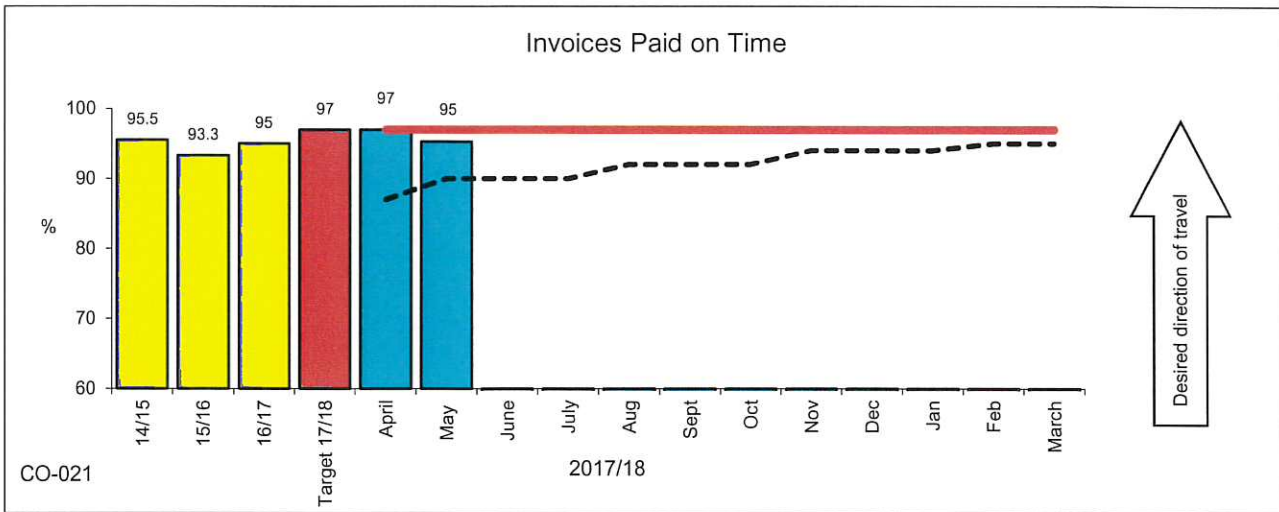
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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

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

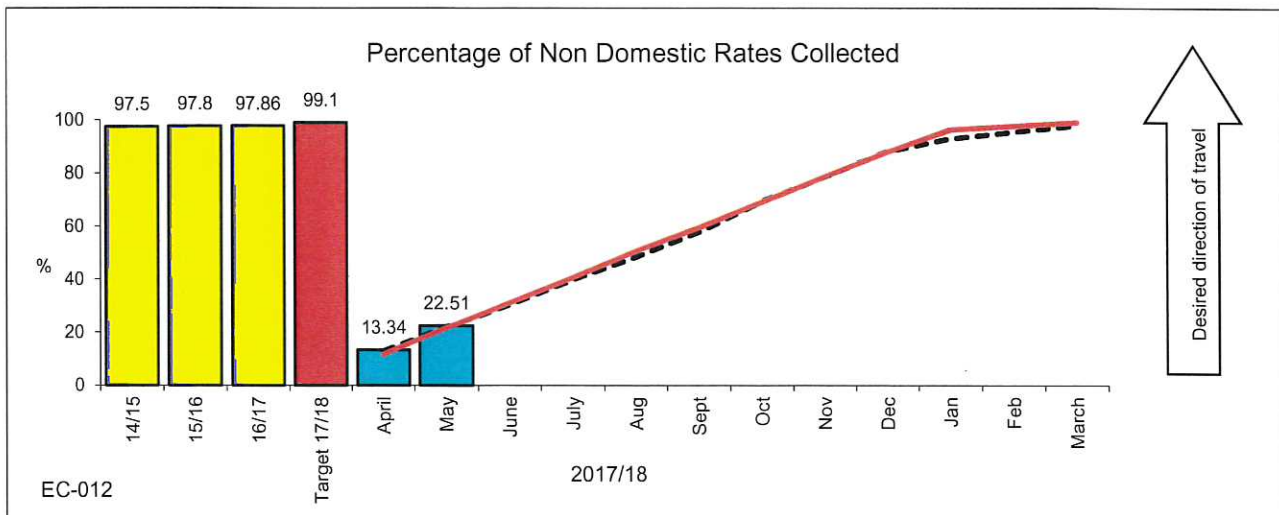
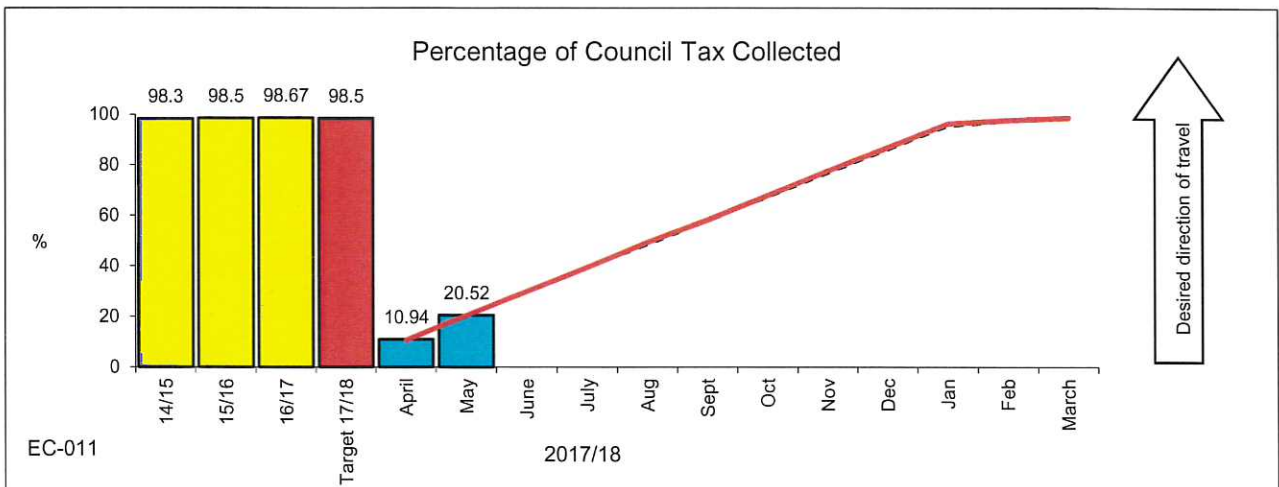


CORPORATE HEALTH INDICATORS (Responsible Manager - Various)



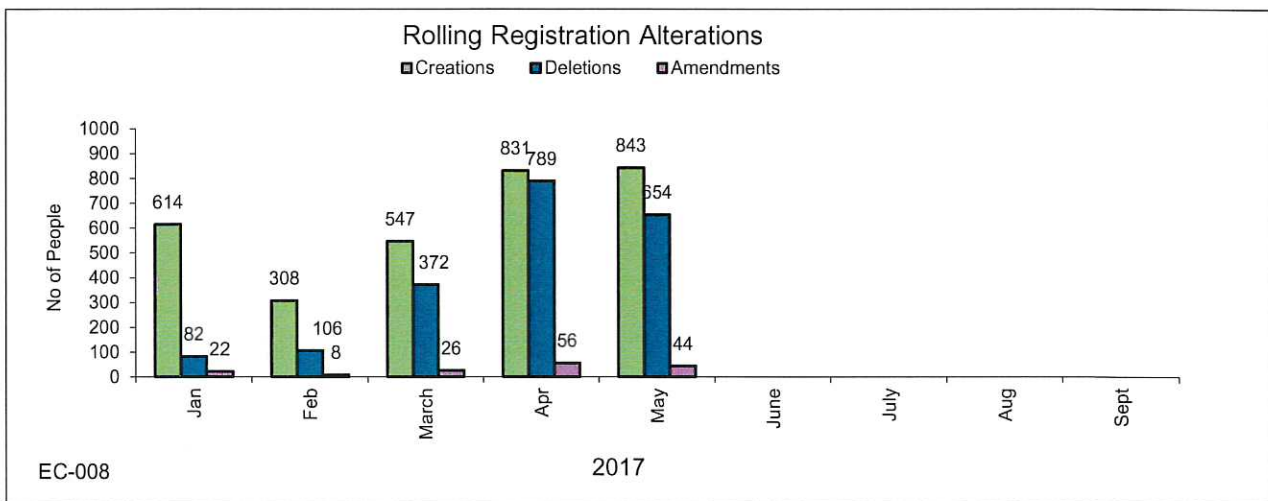
Since January 2009, measures have been in place to reduce the time taken to pay Local Suppliers. The Average Number of Days taken to pay Local Suppliers in May was 25.12 (Target = 12 days); Average Number of Days taken to pay All Suppliers in May was 19.69 (Target = 20 days).

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.



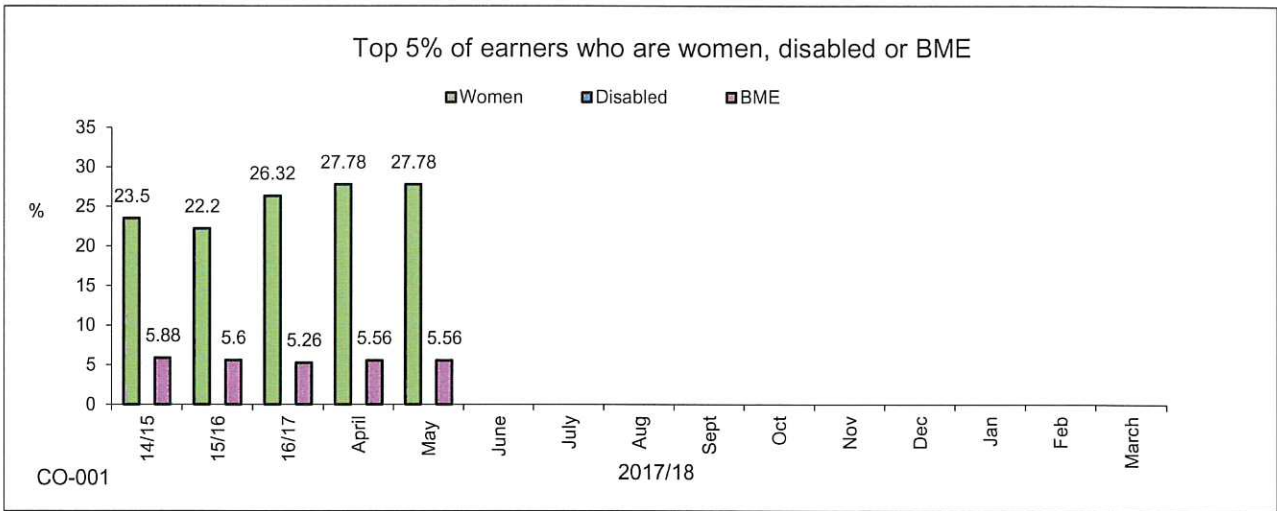
Annual Election Indicators	Desired Direction of Travel	14/14	15/15	16/17	17/18
EC-002: Percentage of Adult Population on the Electoral Register	↑	94	93.1	96.2	
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	38.3	20.1	25	
EC-004: Percentage of those on the Electoral Register who voted	↑	38.7	70.2	38.6	
EC-005: Percentage of people who voted by post	n/a	31.2	23.8	31.3	
EC-007: Percentage of clerical errors recorded at the last election	↓	0.07	0.0001	0.14	

EC-004, EC-005 and EC-007: These figures were calculated based on the turnout of the Borough elections in May.

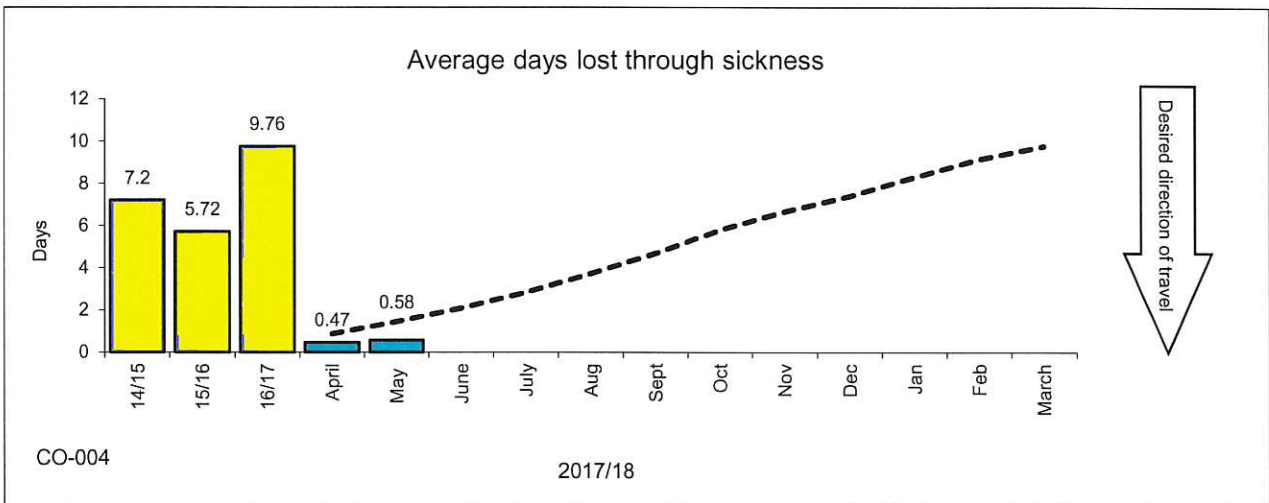


There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out.

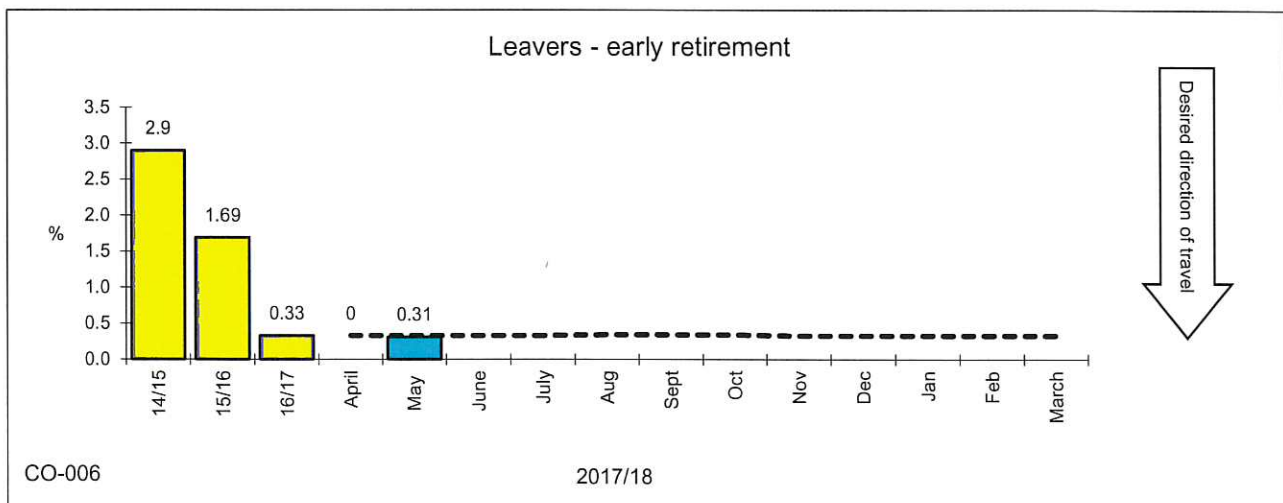
HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)

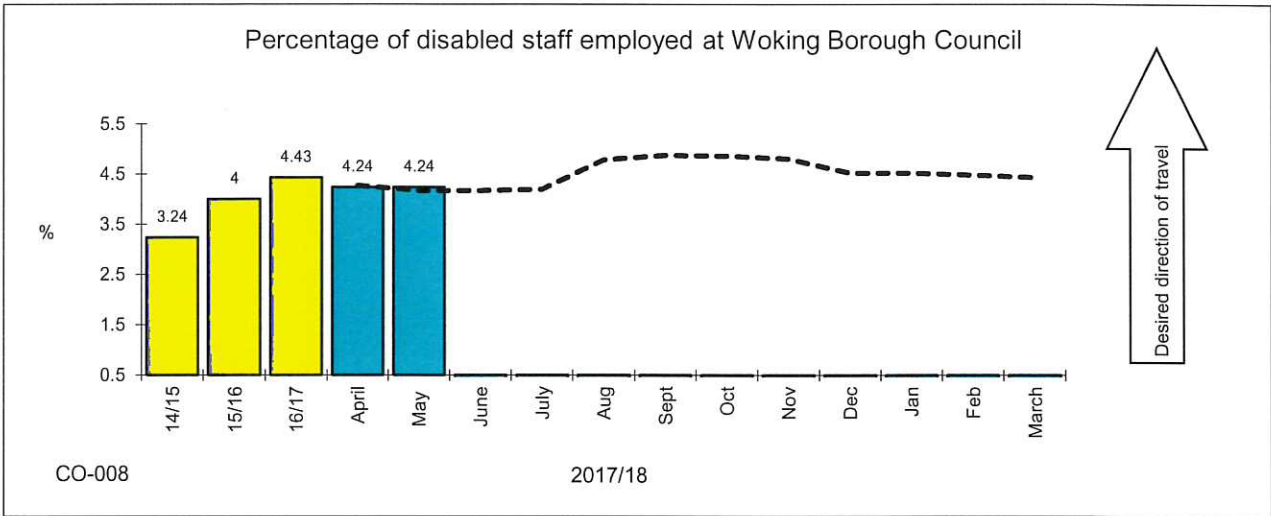


The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.

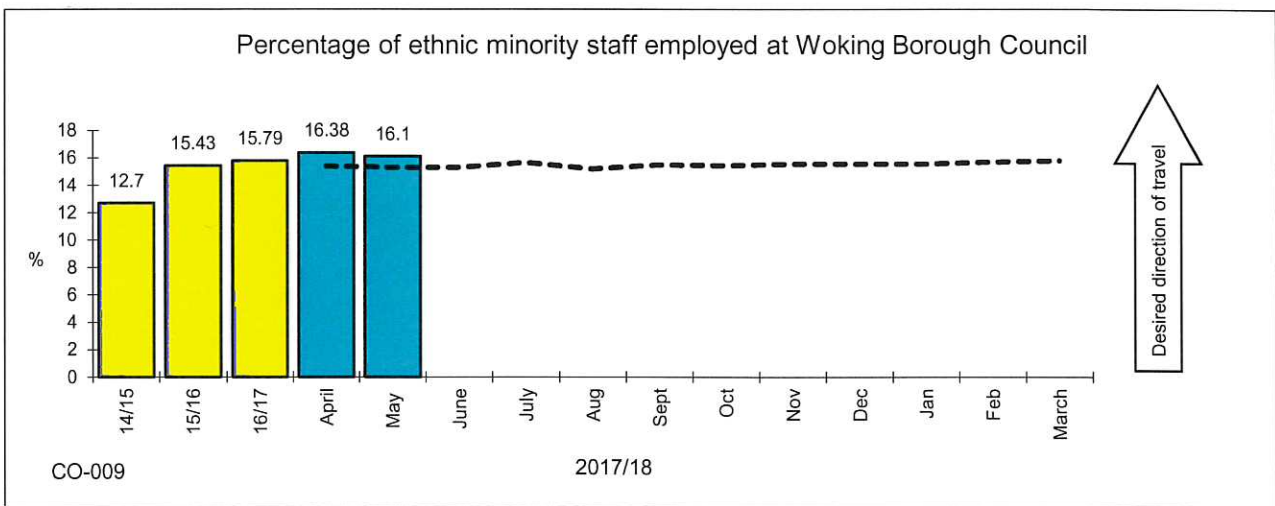


Excluding long term sickness to May = 0.39 days. There is a 1 month time lag on this indicator.



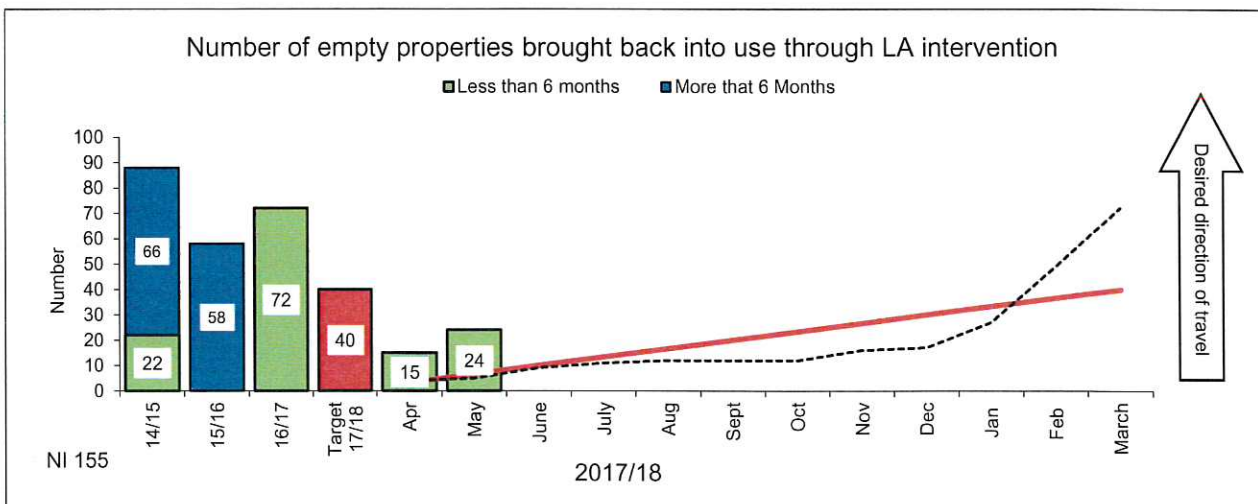


The % of economically active disabled people in Woking is 5.6% (Source 2011 census).



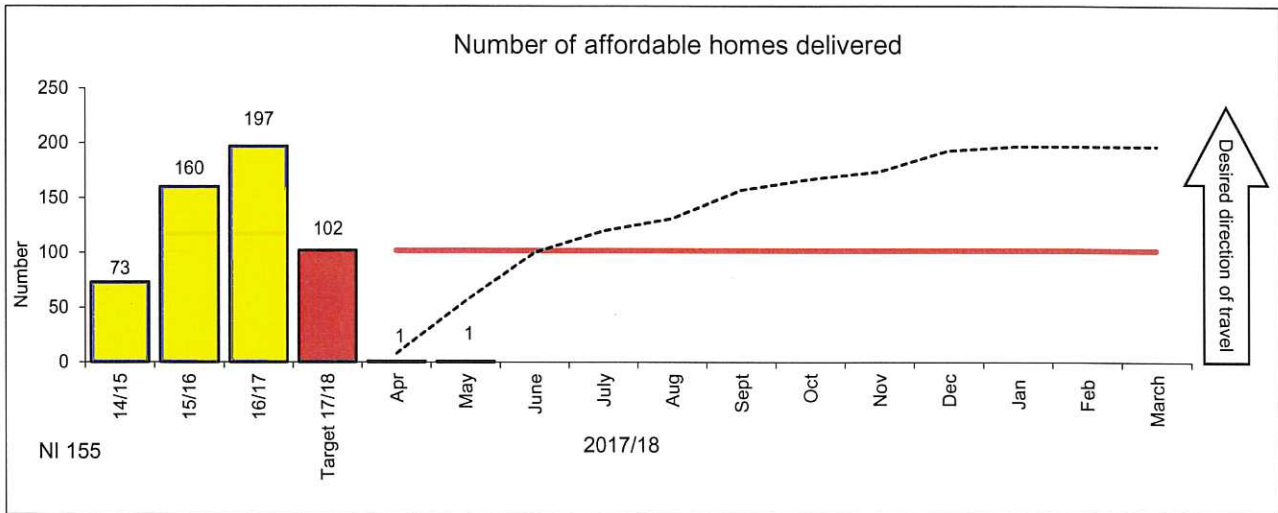
The % of economically active people from BME communities in Woking is 5.1% (source 2011 census).

HOUSING (Responsible Manager - Sue Barham)

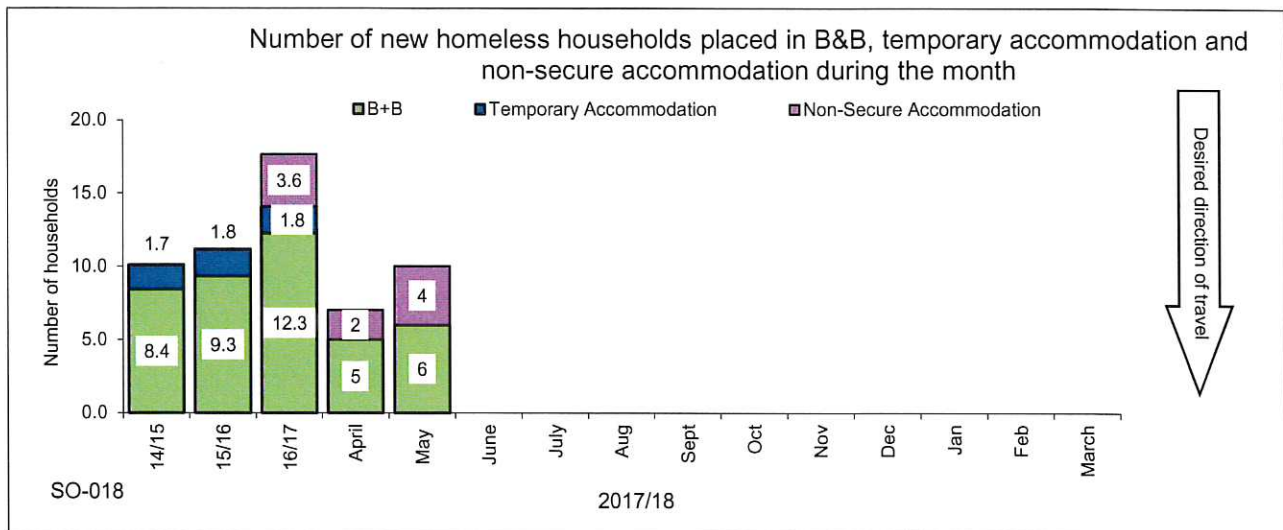


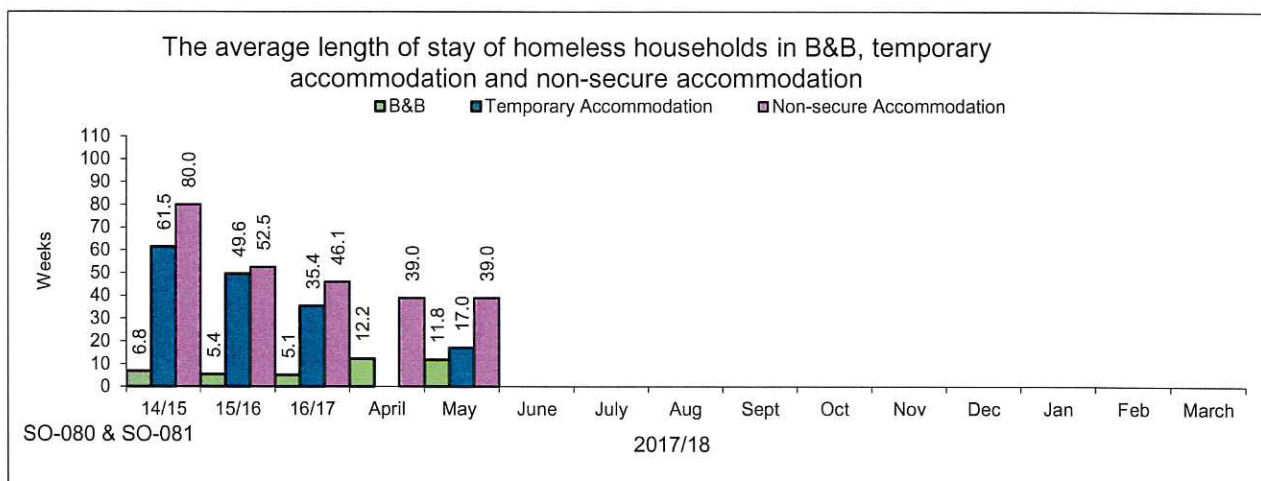
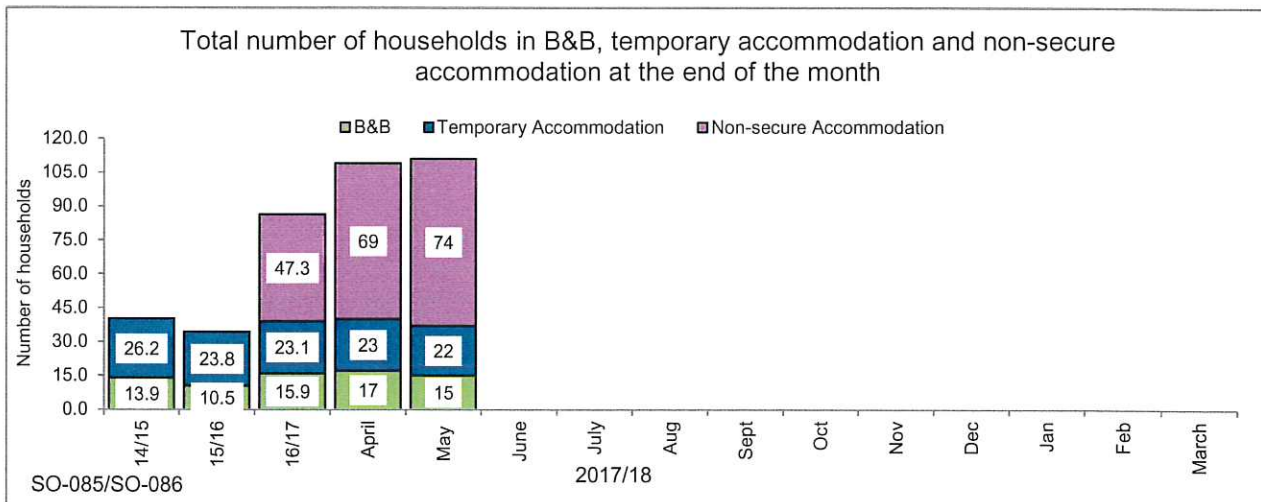
Annual Housing Management Indicators	Desired Direction of Travel	14/15	15/16	16/17	17/18
SO-071: Energy efficiency of Council owned homes- SAP rating (top quartile = 69)	↑	64.4	66		
NI-158: Percentage of non-decent Council homes	↓	6.4	3.8		

There is a time lag on receipt of these figures.



Figures for May : 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: 1, Intermediate homes- shared ownership: 0, Affordable Rent: 0. Total for year to date: 1.





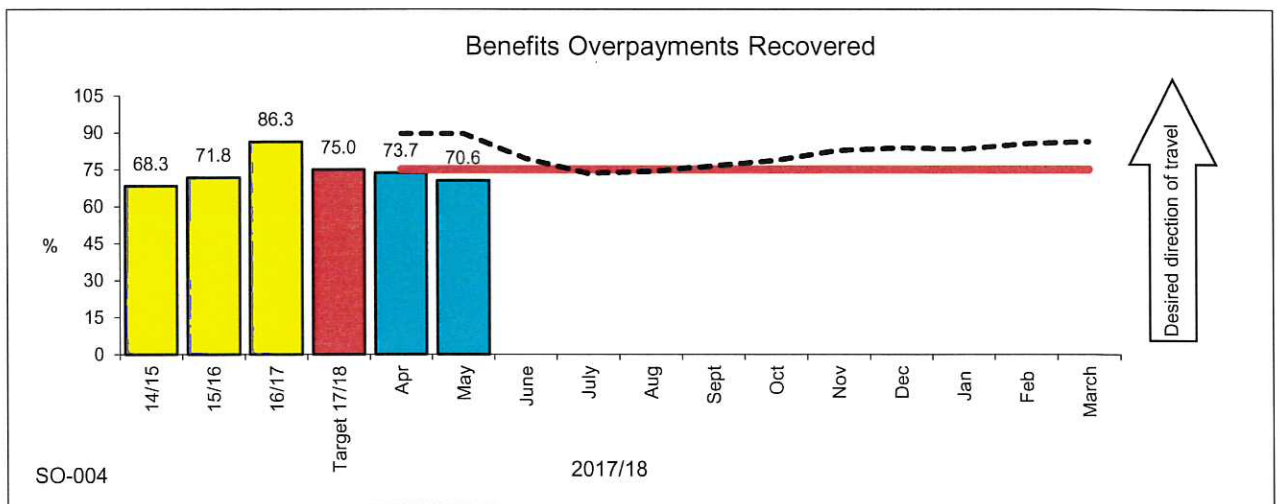
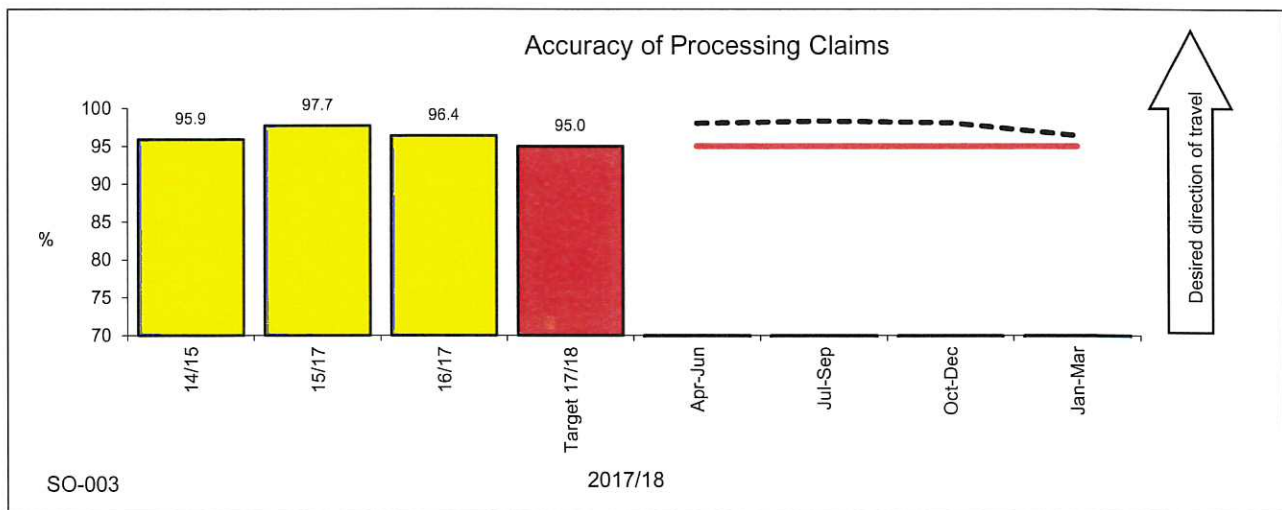
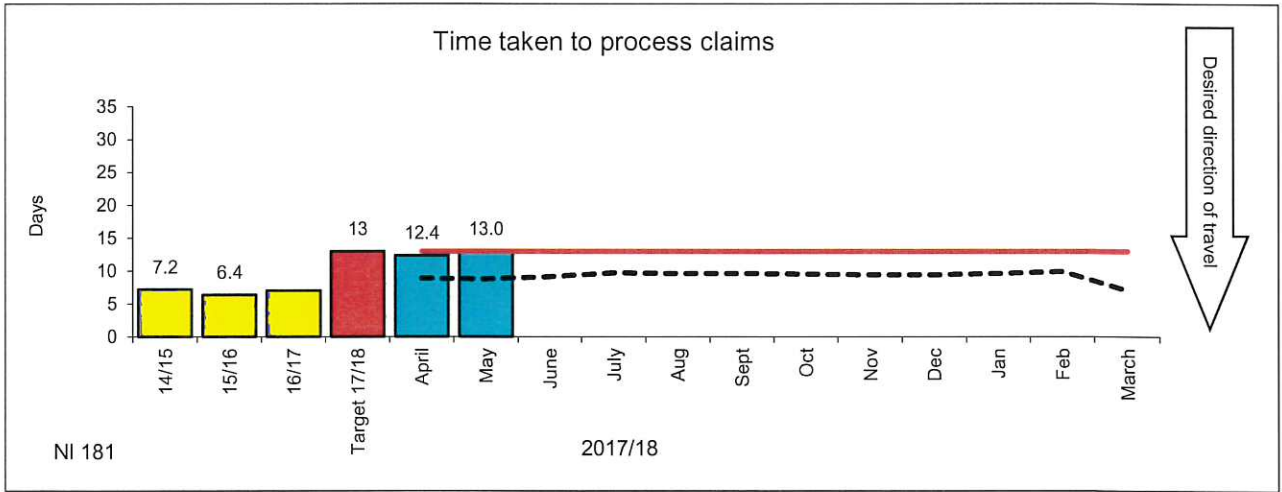
The Council has 27 units of Temporary Accommodation which are part of the Council's own stock. They are large houses and each unit is generally one or two rooms with shared facilities. Non-Secure tenancies are offered to households who approach the Council as homeless or threatened with homelessness or as a way of preventing homelessness. They are the Council's own stock and are self-contained properties. Applicants are housed on a temporary basis under homelessness legislation until they can bid successfully through the Council's Hometrak Scheme.

Annual Homelessness Indicators	Target	Desired Direction of Travel	14/15	15/19	16/17	17/18
SO-015: Number of rough sleepers	1 - 10	↓	7	12	11	
SO-082: The number of households prevented from becoming homeless	n/a	n/a	180	142	154	

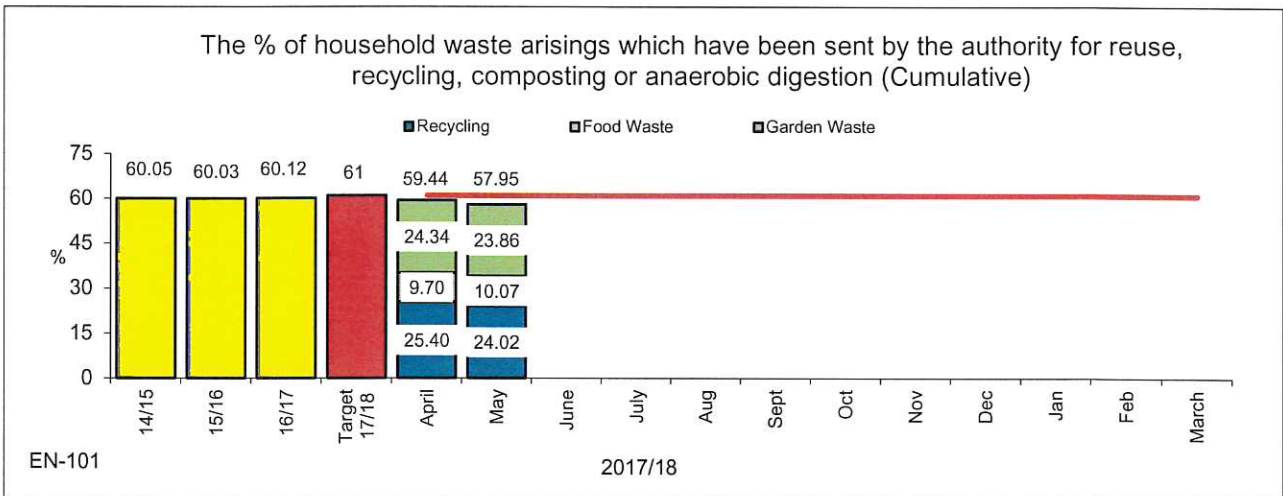
Quarterly New Vision Homes Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	2017/18
IM1: Rental income	98.90					
IM3: Average days void	21					
RR1: Emergency repairs	98.75					
RR2: Urgent repairs	97.75					
RR3: Routine repairs	96.72					

All NVH figures are percentages of the total except IM3 (days). RR1, RR2 and RR3 are provisional figures and may be amended following an annual audit. There is a time lag on receipt of these figures.

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



WASTE AND CLEANLINESS (Responsible Manager - Geoff McManus)



The table represents household waste collected via the Council's recycling, composting, re-use and recovery services but excludes waste sent to landfill or energy for waste.

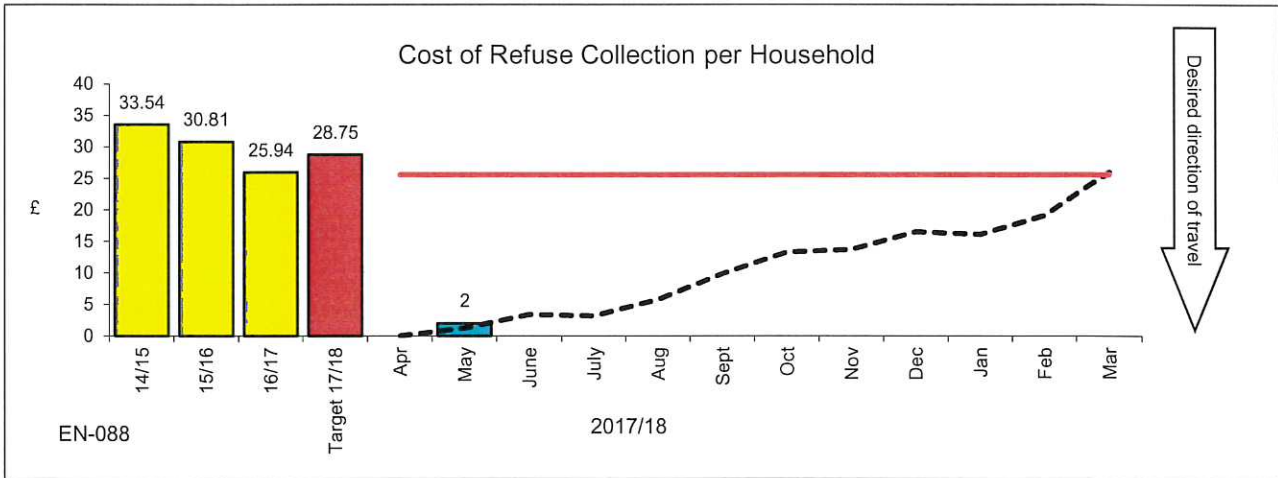
Due to successful dialogue with the Materials Recovery Facility operator, the sampling process has been revised to provide a more accurate representation of materials received. There has also been a range of ongoing initiatives to promote quality recycling. As a result the rejection rate has reduced from 14.13% to 5.64%.



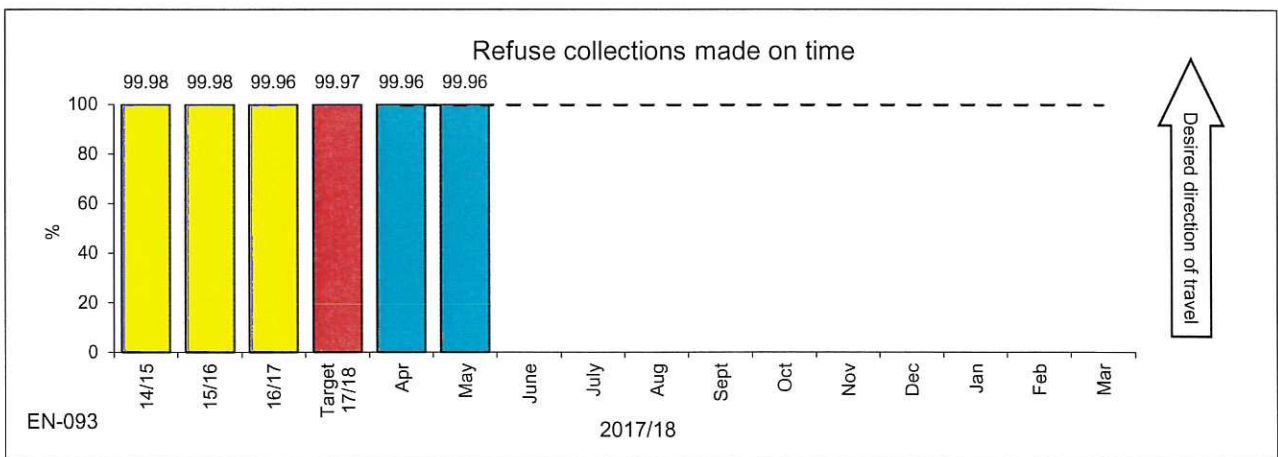
The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table. The ratio of recycling to general waste collection days cause variances (up and down) in the monthly performance. There were 4 weeks in April with 10 recycling days and 10 waste days. There were 5 weeks in May with 10 recycling days and 13 waste days.

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

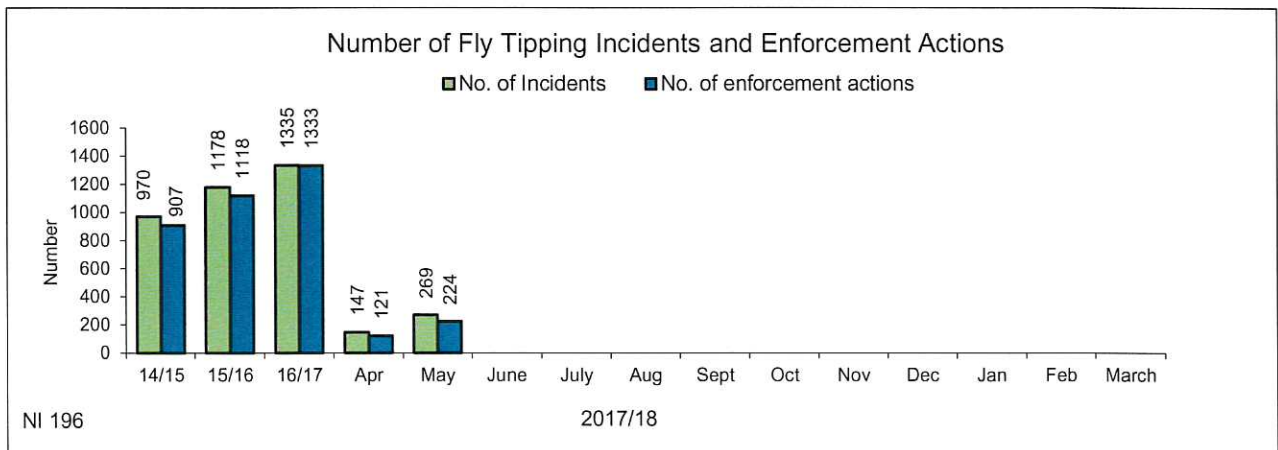
Figures provided quarterly. Population figures used = 42,400

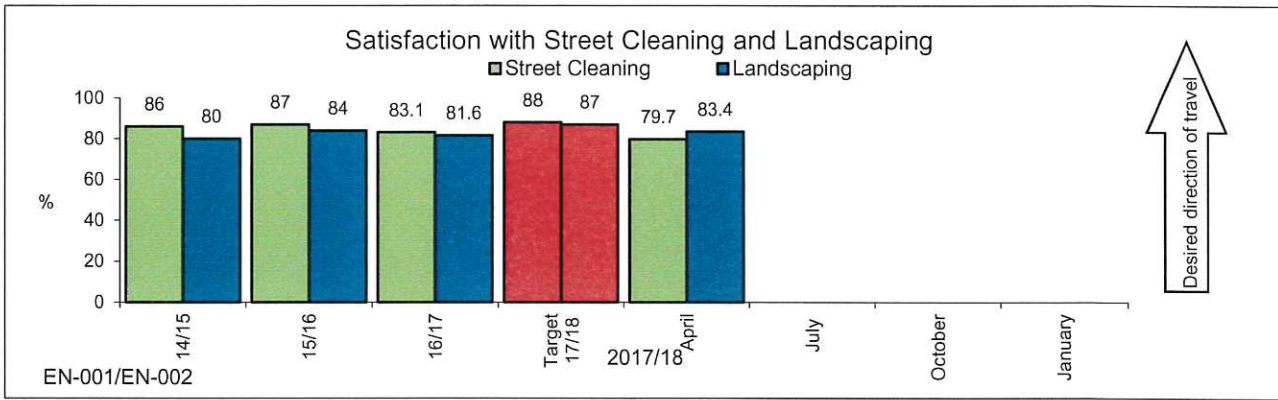


Any time delay associated with receiving, verifying and processing contractor valuations has a negligible effect on the year end cumulative figure. May figure is April/May combined.



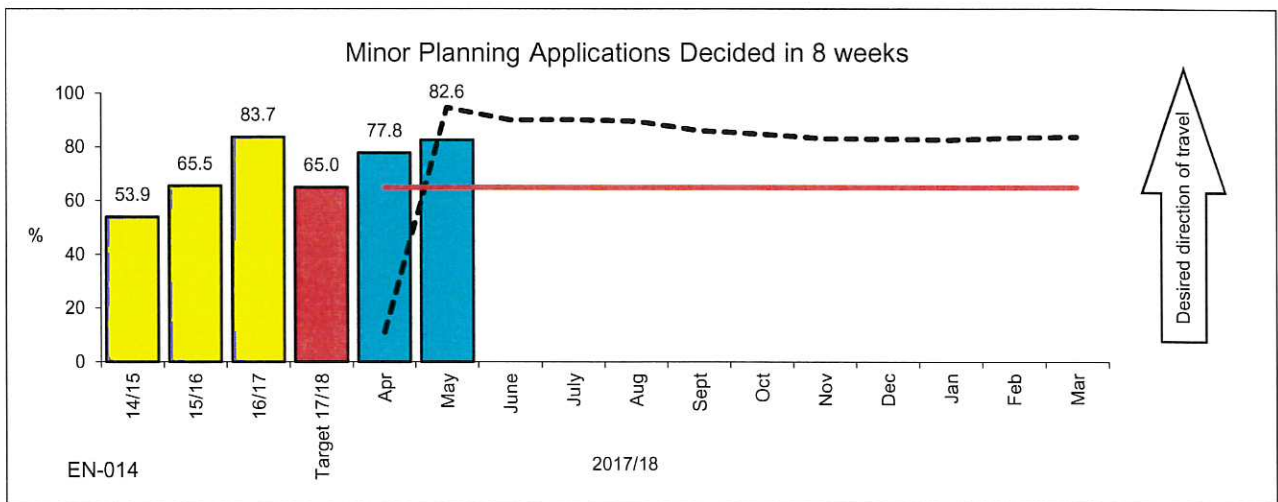
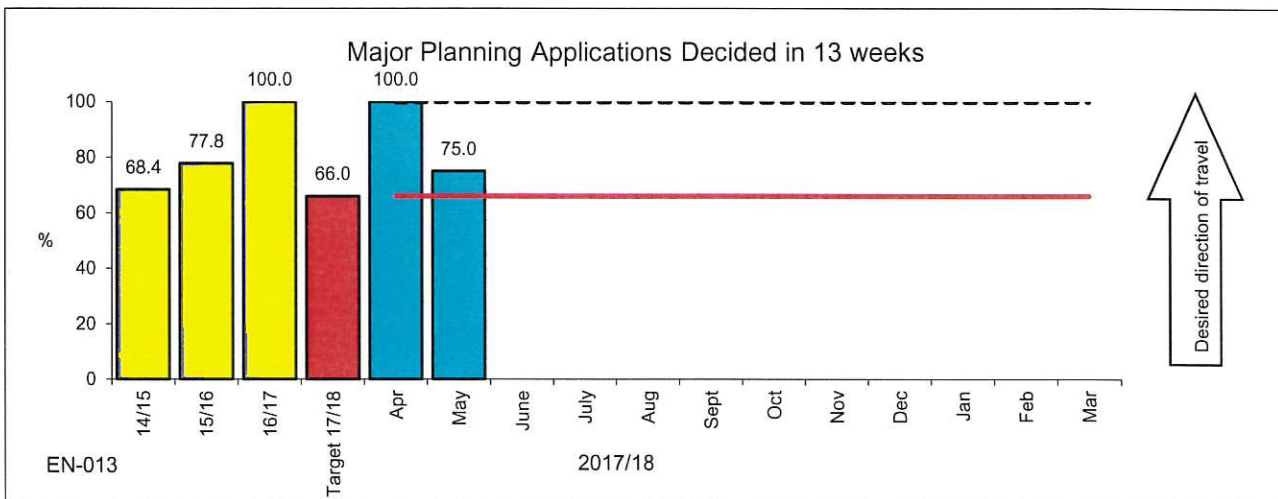
Indicator EN-093 enables the Council to measure its contractors performance by recording the number of genuine missed waste and recycling containers reported by residents. This does not include non-collections when the service is postponed as a result of inclement weather.

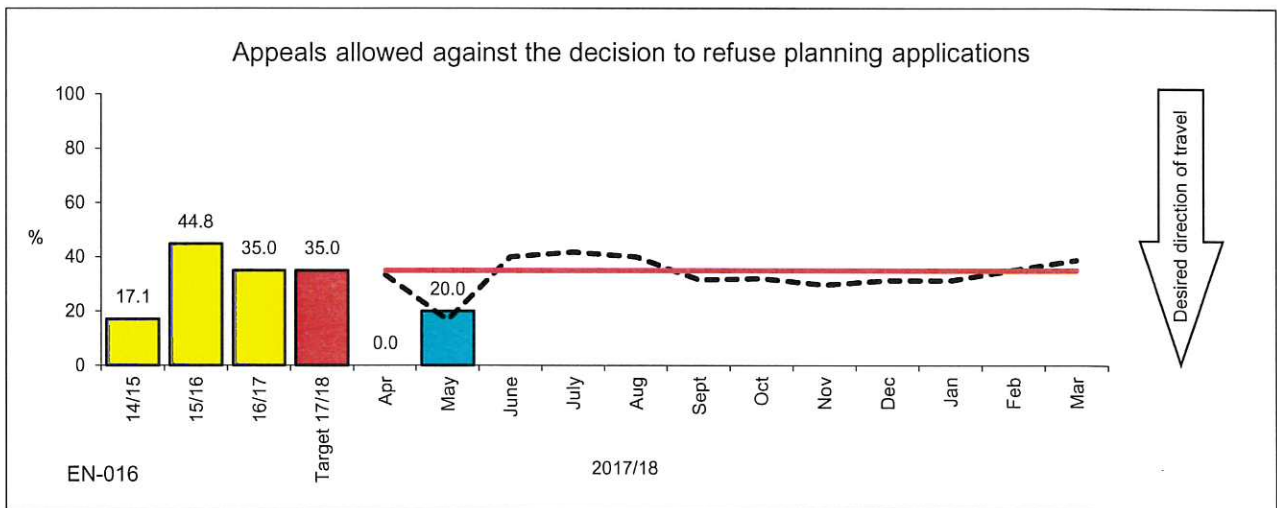
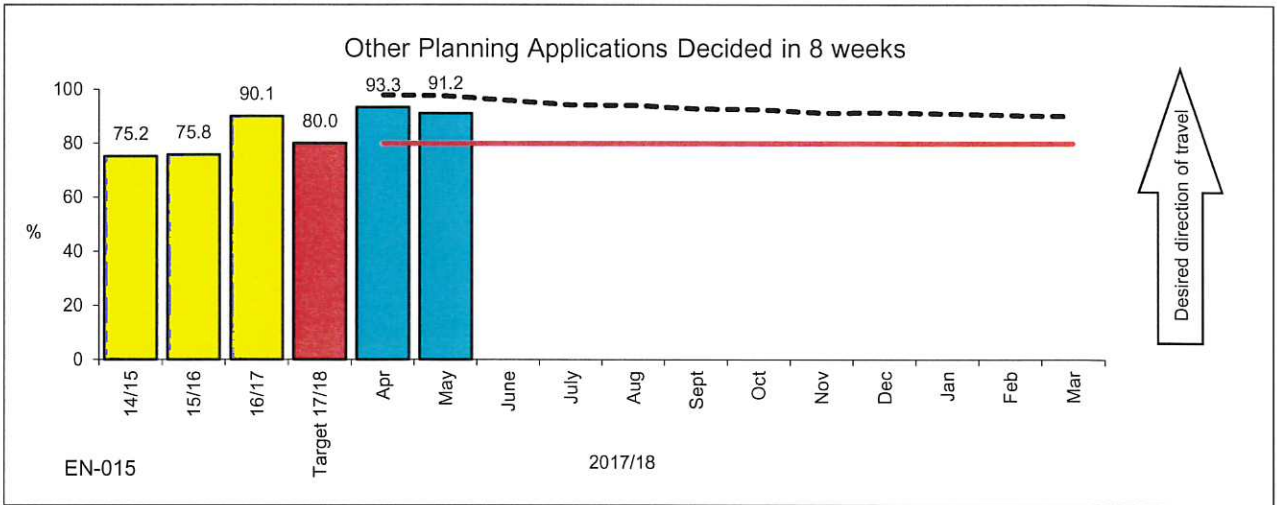




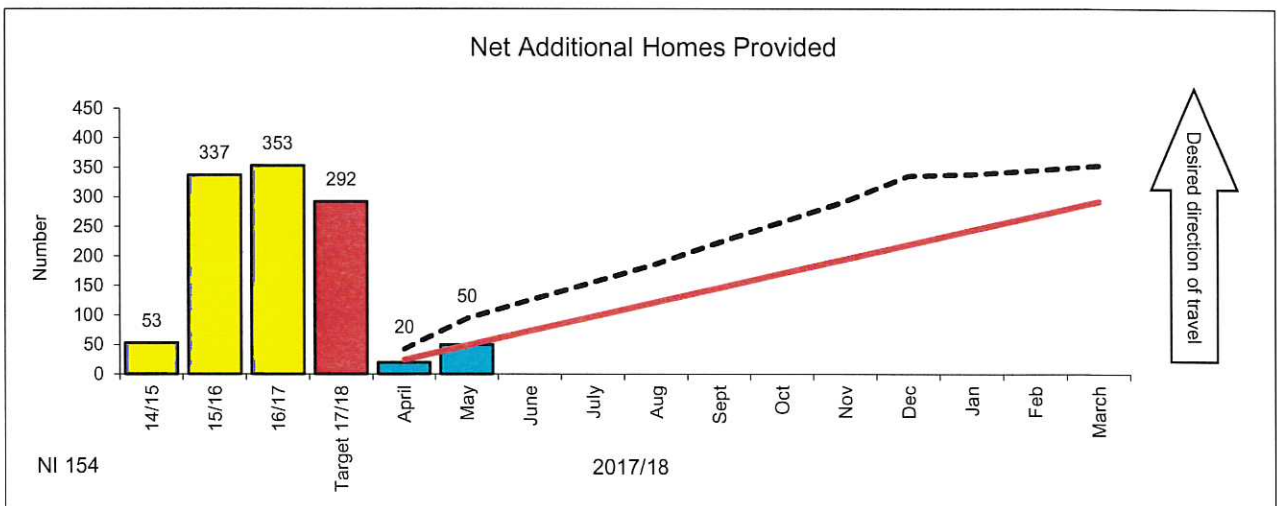
Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. There is a time lag on the receipt of this figure.

PLANNING (Responsible Manager - Chris Dale)

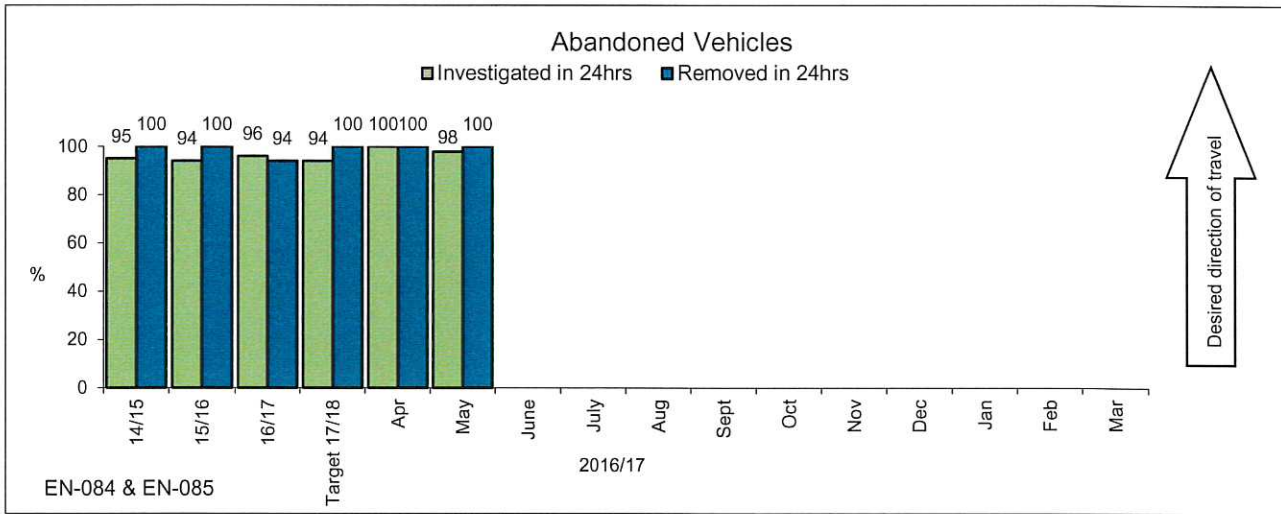




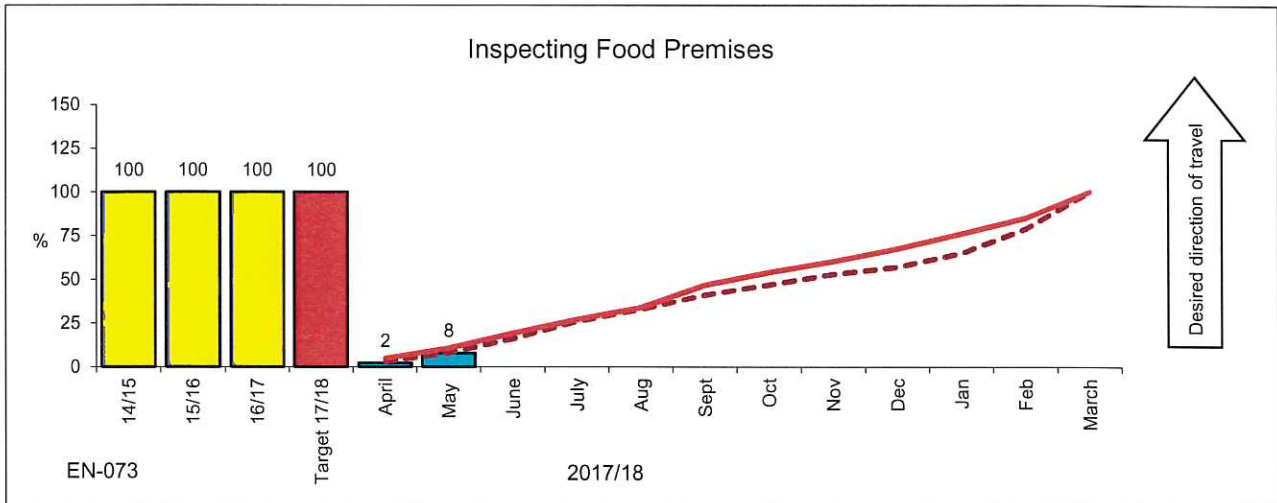
Three appeals were rejected in April.



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. To date there have been 366 out of 380 vehicles inspected within 24 hours and 21 out of 22 vehicles removed within 24 hours (1 not picked with 24hrs as contractor had a vehicle breakdown)



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	↑				

Annual Environmental Health Indicator	Target	Desired Direction of Travel	2016/17	2017/18
Satisfaction of business with Environmental Health	tbc	↑	90%	

**FINANCIAL MANAGEMENT
INFORMATION**

APRIL/MAY 2017

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS

APRIL 2017 - MAY 2017

Introduction

The report that follows summarises the General Fund and Housing Revenue Account budget variations for 2017/18 based on information available at the end of May.

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 2017/18, of which £77,000 has been allocated for the play area and skate park repairs. Budget monitoring to the end of May 2017 indicates an overspend for the year of £47,647. The variations making up this underspend are reported below.

	Position to May £	Forecast Outturn 2016/17 £
a Town Centre Leisure	30,437	121,750 *
b Business Rates	41,200	41,200 *
c New Burdens funding	-20,777	-20,777 *
Employee costs below staffing budget	-94,526	-94,526
Total Underspend May 2017	-43,666	47,647

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. Unless specifically mentioned in the notes below, these variations are considered to be of a 'one-off' nature in 2016/17, and are unlikely to recur in future years.

- a Town Centre Leisure * (Ian Tomes, Strategic Asset Manager)
An increase in the annual rent payable will result in an overspend against of budget £121,750 in 2017/18.
- b Business Rates * (Geoff McManus, Assistant Director/Ian Tomes, Strategic Asset Manager)
Revaluation costs, voids and other minor variations in respect of Council buildings have resulted in an overspend against budget of £41,200 on NNDR in 2017/18.
- c New Burdens Funding * (David Ripley, Revenue & Benefits Manager)
Additional funding in respect of Discretionary Housing Funding and Benefit Cap Funding has resulted in an underspend of £20,777 against budget. However, this is to cover staff resource costs which are reported separately in the Green Book.

Housing Revenue Account (Sue Barham, Strategic Director)

At 31 May 2017 there are no variations to the 2017/18 Housing Revenue Account budget to report.

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.

Since the approval of the Investment Programme by Council in February 2017 the following schemes have been approved under this delegated authority:

Grant to Winston Churchill School for new Library and Planetarium (s106 funded)	£100,000
---	----------

Opportunity Purchases

The Investment Programme includes a budget of £3,000,000 for opportunity purchases in 2017/18, plus the unused allowance of £2,843,000 from 2015/16 and £1,048,893 from 2016/17. There have been no acquisitions funded from this budget in 2017/18.

Ostensible Authority

The Chief Executive has authority to agree grants of up to £100,000 to a charitable or voluntary organisation under Ostensible Authority for projects taking place in the Borough, following consultation with the Members of the Ostensible Authority Standing Panel. Any grants awarded are reported to Members in the Green Book.

During April and May 2017, the following grants have been approved for Boom! Credit Union and the Community Advice Forum as set out below.

Boom! Credit Union

Amount and Conditions of Grant:

A grant of £18,600 to Boom! Credit Union towards the costs of operating and promoting services to those living in deprived areas of the Borough. The funding is to cover the six month period from October 2016 to April 2017 (£6,200) and the full financial year beginning in April 2017 (£12,400). Boom! Credit Union was formed following the merger of SurreySave and West Sussex Credit Union on 29 September 2016. The Council also provides the Union with rent and rates free accommodation for its office in Sheerwater.

The grant has the following conditions attached:

- **Accounts.** The Organisation must submit audited accounts for the year in which the grant is awarded, including an income and expenditure account and balance sheet.
- **Monitoring Information.** The Organisation must submit quarterly monitoring information as a measure of its achievements. Failure to provide details will jeopardise the award. E-mail requests will be sent to the applicant on a quarterly basis.
- **Publicity.** Where possible, the Organisation is required to publicise the support received from Woking Borough Council, including on all literature and leaflets produced.
- **Payments.** Unless exceptional circumstances exist all claims must be received quarterly in writing (e-mail or letter) with details of the costs incurred (invoices required for over £50K) and monitoring information for the previous quarter.
- **Payment Period.** Final quarter claims must be made by the second week in March. Unclaimed awards will not be available at a later date unless exceptional circumstances can be demonstrated to the Council before the end of the award year.
- **Joint Working.** Woking Borough Council expects the Organisation to engage positively on health and wellbeing multi-agency joint work affecting Woking. Groups which refuse may place their Council support at risk, e.g. grant, concessionary rent and other assistance.

Purpose:

To undertake a programme of outreach and awareness raising in the support of those who are financially excluded, in particular to target current users of loan sharks and high interest lenders including Money Shop, pay day and doorstep lenders and rent to buy (white goods and furniture) shops. The Credit Union plans to extend its reach into the more deprived areas of Woking Borough, maintain its presence on the Sheerwater Estate and continue to provide a focal point for the Credit Union movement throughout Surrey.

Date Agreed: 20 April 2017

Community Advice Forum

Amount and Conditions of Grant:

At the meeting of the Executive on 15 December 2016, it was resolved that no grant would be awarded at that time to the Community Advice Forum following its application for funding, and officers would work with the Forum with a view to considering how its services to the wider

community could be supported and its long-term financial needs identified. A meeting with the Forum was held on 24 February 2017, followed by a visit to the Maybury Centre from the Leader of the Council (Cllr John Kingsbury) and the Portfolio Holder for Grants to Voluntary Organisations (Cllr M Whitehand) to view the work taking place.

The grant of £5,000 was subsequently agreed from the Community Fund for the 2017/18 financial year.

The grant has the following conditions attached:

- **Accounts.** The Organisation must submit audited accounts for the year in which the grant is awarded, including an income and expenditure account and balance sheet.
- **Monitoring Information.** The Organisation must submit quarterly monitoring information as a measure of its achievements. Failure to provide details will jeopardise the award. E-mail requests will be sent to the applicant on a quarterly basis.
- **Publicity.** Where possible, the Organisation is required to publicise the support received from Woking Borough Council, including on all literature and leaflets produced.
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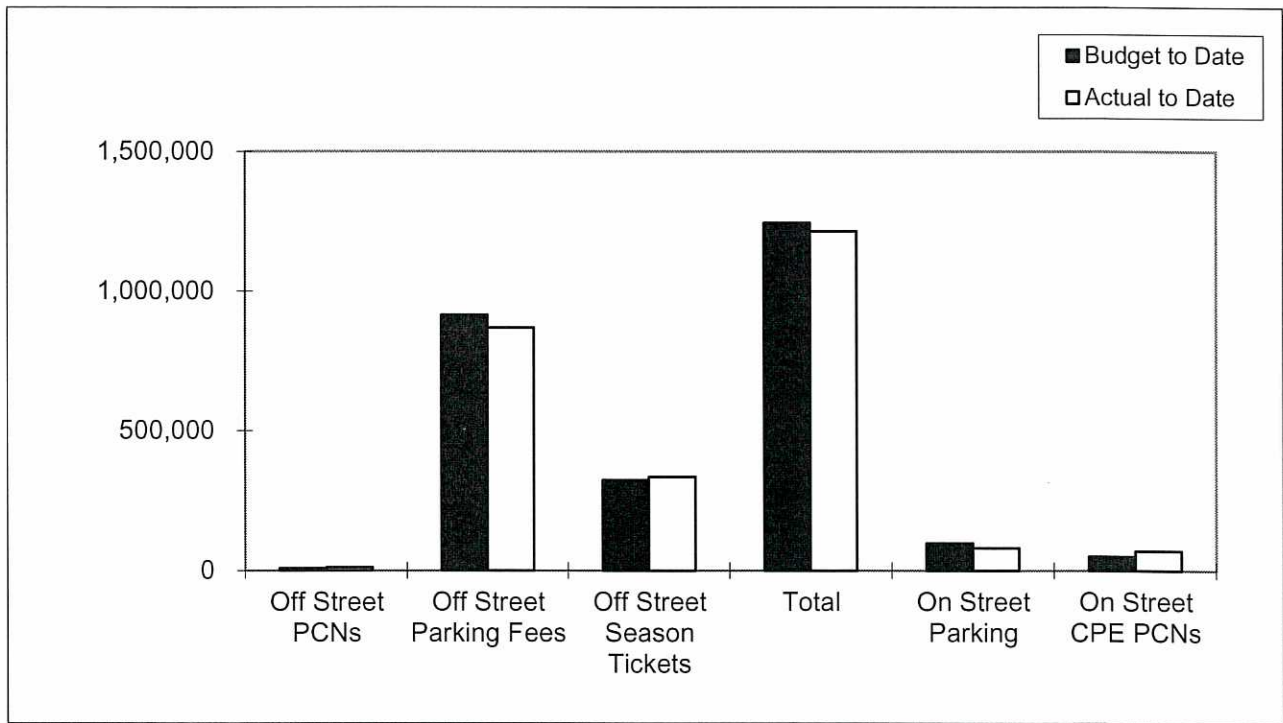
Purpose:

The grant has been awarded towards the costs of operating the drop-in service at the Maybury Centre for one day each week.

Date Agreed: 8 May 2017

CAR PARKS INCOME
APRIL 2017 - MAY 2017

	Off Street PCNs	Off Street Parking Fees	Off Street Season Tickets	Total	On Street Parking	On Street CPE PCNs
Annual Budget	41,000	5,943,000	1,469,000	7,453,000	642,000	299,000
Budget to Date	7,000	915,000	323,000	1,245,000	97,000	50,000
Actual to Date	11,000	869,000	335,000	1,215,000	80,000	70,000
Variation to Date	+4,000 +57%	-46,000 -5%	+12,000 +4%	-30,000 -2%	-17,000 -18%	+20,000 +40%

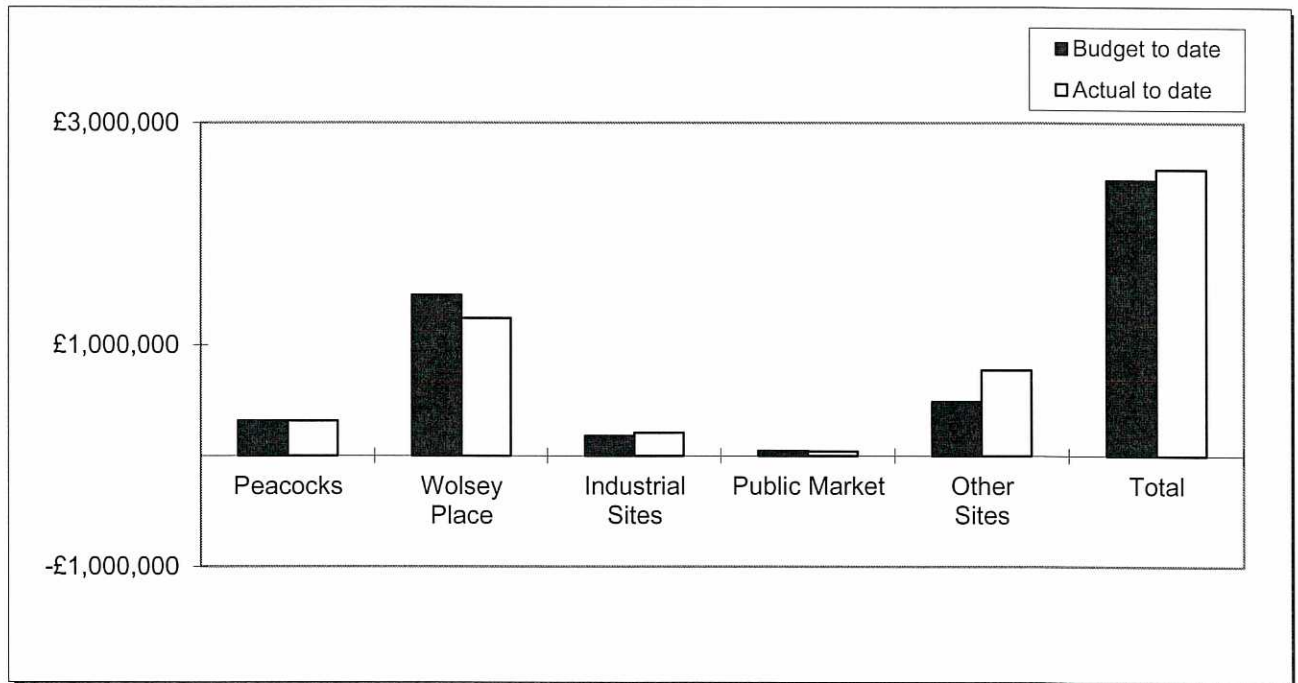


Car park activity to May shows confidence that the overall parking budget will be met by the end of 2017/18. As in previous years, Christmas activity will influence the end of year outturn. The current variation to budget may be a consequence of the roadworks currently in the town.

Geoff McManus, Assistant Director

COMMERCIAL RENTS
APRIL 2017 - MAY 2017

	Peacocks	Wolsey Place	Industrial Sites	Public Market	Other Sites	Total
Budget to date	317,000	1,452,000	179,000	47,000	489,000	2,484,000
Actual to date	317,000	1,242,000	209,000	40,000	775,000	2,583,000
Variation to Date	+0	-210,000	+30,000	-7,000	+286,000	+99,000
	0%	-14%	+17%	-15%	+58%	+4%



Wolsey Place

The overall position for Wolsey Place requires the rental income to be supported from the Wolsey Place reserve created at the time of acquisition and from the £10m received on surrender of a lease at Export House. This reserve is also used to fund dilapidations, refurbishments for new tenants and void costs.

Tenants at the end of Wolsey Place have now vacated the units required for the Victoria Square development. This part of the centre will be sold to the development company, Victoria Square Woking Ltd (VSWL). The capital receipt will be allocated to part fund the acquisition of Orion Gate as below.

Orion Gate

Following the recent acquisition of Orion Gate, new rental income of £344,377 has been received for the 1st quarter of year, this is shown within 'Other Sites' above. The income will be partly offset by borrowing and capital repayment costs and will be used to meet lost Wolsey Place income due to the Victoria Square development.

Market

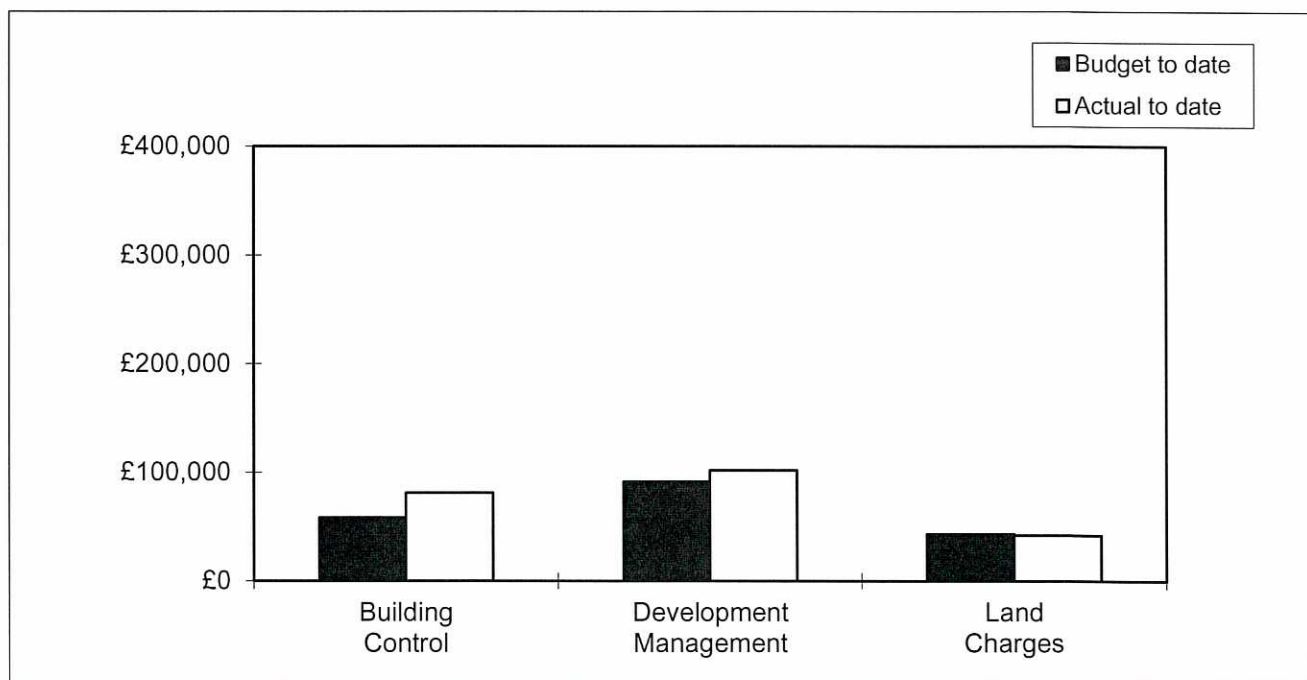
The overall market performance will be closely monitored throughout the year as the position is likely to be challenging due to the Victoria Square works. There will be a further review of running costs following overspends reported in 2016/17. This will be completed ahead of budget preparation for 2018/19 and any in year pressures will be reported.

(Ian Tomes, Strategic Asset Manager)

OTHER FEES AND CHARGES

APRIL 2017 - MAY 2017

	Building Control	Development Management	Land Charges
Budget to date	58,333	91,478	43,229
Actual to date	81,187	101,893	41,936
Variation to Date	+22,854 +39%	+10,415 +11%	-1,293 -3%



Building Control (David Edwards, Chief Building Control Surveyor)

Income is currently on target for the year.

Development Management (Chris Dale, Development Manager)

Income is currently on target for the year.

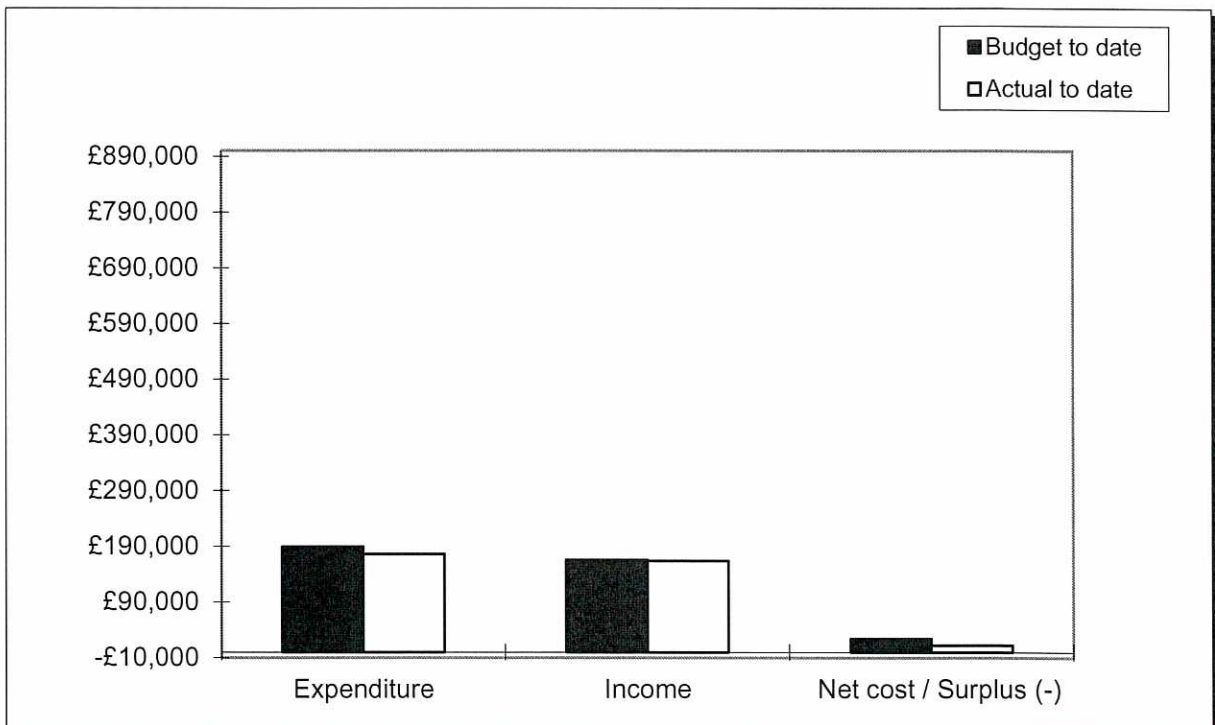
Land Charges (David Ripley, Revenue & Benefits Manager)

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

Early activity suggests income will be below budget for the year which will offset some of the excess from prior years.

H G WELLS TRADING ACCOUNT
APRIL 2017 - MAY 2017

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>965,859</u>	<u>900,000</u>	<u>65,859</u>
Budget to date	189,363	165,516	23,847
Actual to date	176,051	163,663	12,389
Variation to Date	-13,312 -7%	-1,854 -1%	-11,458 -48%



Sales for April/ May did not meet the budget. This was down to a number of forecasted events not taking place.

Expenditure: Supplies and Premises currently within budget and costs are being monitored closely.

The income to date includes subsidy of £15,190 in respect of accredited users compared with £13,740 at the same point last year.

Chris Norrington, HG Wells Manager

EMPLOYEE COSTS
APRIL 2017 - MAY 2017

	Original Budget	Variations	Latest Budget	Budget to	Actual	Variation from
	2017/18		2017/18	MAY	Expenditure to	Budget to
	£	£	£	£	£	£
US - Corporate Management Group	584,915	0	584,915	97,486	101,421	3,935
Us - Human Resources	340,364	20,000	360,364	60,061	56,524	-3,537
US - Revs, Benefits & Customers Services	1,683,827	0	1,683,827	280,637	339,221	58,584
US - Financial Services	573,561	0	573,561	95,594	96,447	853
US - IT and Commercial Unit	1,389,578	0	1,389,578	231,597	197,910	-33,687
US - Legal	329,805	0	329,805	54,967	64,388	9,421
US - Democratic Services	369,855	0	369,855	61,642	68,568	6,926
US - Electoral Services & Post Room	162,490	0	162,490	27,081	30,985	3,904
US - Marketing & Communications	156,081	0	156,081	26,013	25,819	-194
PLACE - Neighbourhood Services	2,085,767	0	2,085,767	347,627	361,652	14,025
PLACE - Integrated Transport Project	0	0	0	0	19,640	19,640
PLACE - Planning Services	1,438,057	0	1,438,057	239,677	226,761	-12,916
PLACE - Estates Management	284,602	0	284,602	47,434	40,234	-7,200
PLACE - Building Services	534,192	0	534,192	89,032	91,863	2,831
PLACE - Business Liaison	428,412	0	428,412	71,402	69,482	-1,920
PEOPLE - Housing Services	1,028,898	0	1,028,898	171,483	147,367	-24,116
PEOPLE - Community Wellbeing	496,560	70,000	566,560	94,426	61,954	-32,472
PEOPLE - Supporting People	2,439,500	0	2,439,500	406,584	348,536	-58,048
Salary budget	14,326,464	90,000	14,416,464	2,402,743	2,348,772	-53,971
Contribution towards costs	-1,326,464	0	-1,326,464	-221,077	-289,541	-68,463
	13,000,000	90,000	13,090,000	2,181,666	2,059,232	-122,434

Notes

- At its meeting on the 2 February 2017 the Executive agreed that the staffing budget for the year would be limited to £13.0m and an annual average number of staff for the year of 335 FTE. CMG will manage the staffing budget flexibly within these two parameters.
- The in year budget variation reflects the integration of the Woking Association of Voluntary Services (WAVS). A corresponding contract decrease in budget can be found on the grants budget.
- The above figures exclude costs of £24,330 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	24,330
Housing Revenue Account	0
	<u>24,330</u>

- Contributions towards costs reflect costs included in main table for which we receive some external funding.
- The General Fund element of the overspend above and an additional activity in the current year are shown below and included in the major variations summary table:

GF element (82%) of total overspend from above	100,396
Lakeview Community Development Worker	-5,870
	<u>94,526</u>

EMPLOYEE NUMBERS
As at April 2017

Business Area	Employee Numbers for Full time, Part time, Agency cover and Casual				
	Full Time	Part Time	Agency Cover	Casual Staff	Total FTEs
US - Corporate Management Group (R.Morgan)	4	1	0.00		4.8
US - Human Resources (R.Morgan)	6	3	0.00		8.0
US - Revs, Bens & Customer Services (L.Clarke)	34	13	5.00		45.9
US - Financial Services (L.Clarke)	12	0	0.00		12.0
US - IT & Commercial Unit (M.Roit)	22	2	0.00		23.5
US - Legal & Licensing (P.Bryant)	7	0	1.00		8.0
US - Democratic Services (P.Bryant)	10	1	0.00		10.8
US - Electoral Services & Post Room (P.Bryant)	5	3	0.00	1	7.4
US - Marketing & Communications (P.Bryant)	4	1	0.00		4.8
PLACE - Neighbourhood Services (D.Spinks)	36	5	2.00		40.6
PLACE - Planning Services (D.Spinks)	24	3	1.00		26.9
PLACE - Estate Management (D.Spinks)	4	1	0.00	1	5.0
PLACE - Building Services (D.Spinks)	8	2	1.00		10.5
PLACE - Business Liaison (D.Spinks)	10	3	0.00	1	11.7
PEOPLE - Housing Services	14	5	0.00		16.7
PEOPLE - Community Wellbeing (S.Barham)	9	0	0.00		9.0
PEOPLE - Supporting People (S.Barham)	40	38	1.14	15	79.9
Grand totals	249	81	11.14	18	325.6

The staffing budget is managed flexibly within a total sum of £12.6 million and an average annual FTE of 335.

Month	Total FTEs
April 2017	325.6
May 2017	
June 2017	
July 2017	
August 2016	
September 2017	
October 2017	
November 2017	
December 2017	
January 2018	
February 2018	
March 2018	
Average for the year to date	325.6

(Average for previous year - 2016-2017 = 311)

Memorandum					
funded posts not included in total FTE (see below)	13	3	7	0	

EMPLOYEE NUMBERS
As at May 2017

Business Area	Employee Numbers for Full time, Part time, Agency cover and Casual				
	Full Time	Part Time	Agency Cover	Casual Staff	Total FTEs
US - Corporate Management Group (R.Morgan)	4	1	0.00		4.8
US - Human Resources (R.Morgan)	6	3	0.00		8.0
US - Revs. Bens & Customer Services (L.Clarke)	34	13	5.00		46.1
US - Financial Services (L.Clarke)	12	0	0.00		12.0
US - IT & Commercial Unit (M.Rolt)	22	2	0.00		23.5
US - Legal & Licensing (P.Bryant)	7	0	1.00		8.0
US - Democratic Services (P.Bryant)	9	1	0.00		9.8
US - Electoral Services & Post Room (P.Bryant)	5	3	0.00		7.0
US - Marketing & Communications (P.Bryant)	4	1	0.00		4.8
PLACE - Neighbourhood Services (D.Spinks)	34	3	2.00		37.6
PLACE - Planning Services (D.Spinks)	24	3	1.00		26.4
PLACE - Estate Management (D.Spinks)	4	1	0.00		4.6
PLACE - Building Services (D.Spinks)	8	2	0.00		9.5
PLACE - Business Liaison (D.Spinks)	10	3	0.00	1	11.6
PEOPLE - Housing Services	13	6	0.00		16.6
PEOPLE - Community Wellbeing (S.Barham)	9	3	0.00		10.5
PEOPLE - Supporting People (S.Barham)	39	41	1.14	15	65.3
Grand totals	244	86	10.14	16	306.3

The staffing budget is managed flexibly within a total sum of £12.6 million and an average annual FTE of 335.

Month	Total FTEs
April 2017	325.6
May 2017	306.3
June 2017	
July 2017	
August 2016	
September 2017	
October 2017	
November 2017	
December 2017	
January 2018	
February 2018	
March 2018	
Average for the year to date	315.9

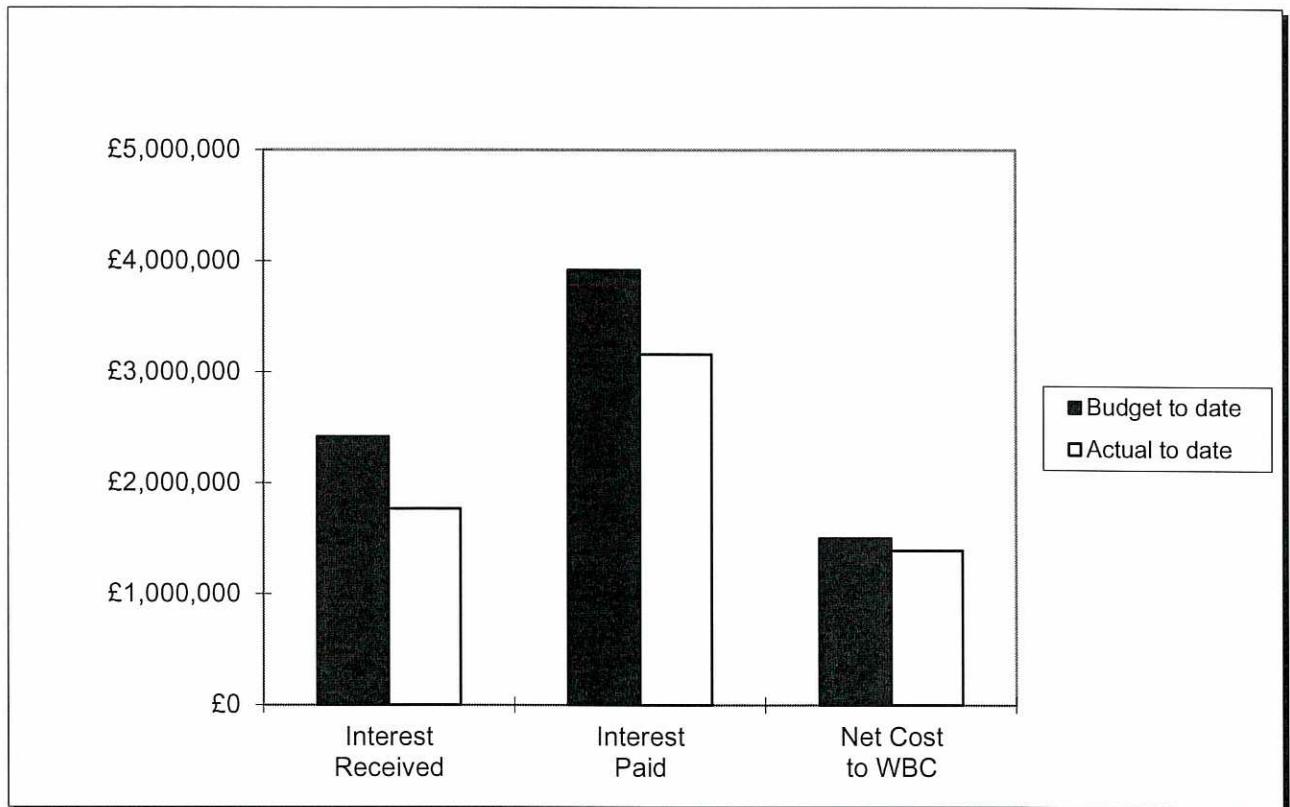
(Average for previous year - 2016-2017 = 311)

Memorandum					
funded posts not included in total FTE (see below)	11	3	7	0	

INTEREST RECEIPTS AND PAYMENTS

APRIL 2017 - MAY 2017

	Interest Received	Interest Paid	Net Cost to WBC
2017/18 Estimate	<u>14,499,378</u>	<u>23,516,541</u>	<u>9,017,163</u>
Budget to date	2,416,563	3,919,424	1,502,861
Actual to date	1,768,772	3,159,782	1,391,010
Variation to Date	-647,791 -27%	-759,642 -19%	-111,851 -7%



Loans to group companies have been lower than budgeted resulting in an adverse variation in net interest costs, which has been more than offset by lower interest costs on borrowing.

A sum of £59k has been included in interest paid in respect of a transfer of notional interest to the Wolsey Place reserve.

Neil Haskell, Financial Services Manager

CAPITAL RECEIPTS
APRIL 2017 - MAY 2017

<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 2017/18	<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 *	4,000,000	713,400
Land Sales (including target disposals)		0
Equity Share Sale		0
Other		0
TOTAL RECEIPTS 2017/18	<u>4,000,000</u>	<u>713,400</u>
Receipt retained by WBC	725,781	304,457
Treasury Share of receipt	535,801	133,950
Earmarked for replacement housing	<u>2,738,418</u>	<u>274,993</u>
	<u>4,000,000</u>	<u>713,400</u>

* 4 properties were sold under the Right To Buy to the end of May, at an average discounted price of £178,350 compared with a forecast of 25 for the year @ £160,000 each.

There is a government commitment that properties sold under Right To Buy will be replaced on a one for one basis. The Council exercised the option to retain the receipts for this purpose up until 2016/17 (after deductions of assumed income from the government and payment of the Treasury Share), however, without an increase in the Council's borrowing cap, the resources are not available to continue to fund the Council's share of this replacement housing going forward and therefore new receipts earmarked for replacement housing (above) are being passed to the government.

SAVINGS ACHIEVED
APRIL 2017 - MAY 2017

<u>GENERAL FUND</u>	2017/18	Effect in
<u>Savings achieved to date:</u>	£	2018/19
		£
	0	0
Total Savings achieved at 31 May 2017	<u>0</u>	<u>0</u>
2017/18 Savings Target	100,000	
Savings to be achieved at 31 May 2017	<u>100,000</u>	

HOUSING REVENUE ACCOUNT

Following the outsource of the housing management services there is little opportunity to achieve further efficiency savings due to the nature of the HRA under the new arrangements. Therefore, no savings target was set for 2017/18.

**TREASURY MANAGEMENT
INFORMATION**

APRIL/MAY 2017

SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 31 March 2017 £'000		At 31 May 2017 £'000	%
	External Borrowing Outstanding		
518,458	Long-term borrowing (1)	523,356	91.1
	Short-term borrowing (less than 12 months)		
19,000	- Three months or more	19,000	3.3
35,000	- Less than three months	32,000	5.6
15	- Mayoral Charities (including Hospice)	18	0.0
<u>572,473</u>	Total Borrowing	<u>574,374</u>	<u>100.0</u>
	External Deposits		
0	Long-term Deposits	0	0
	Short-term Deposits		
12,000	- invested by WBC Treasury (2)	2,000	43.6
1,771	- on call with Lloyds TSB	2,587	56.4
<u>13,771</u>	Total External Deposits	<u>4,587</u>	<u>100.0</u>
	Long-term Investments in Group Companies/Joint Ventures (3)		
14,196	- Thameswey Energy Limited (TEL)	14,196	n/a *
99,753	- Thameswey Housing Limited (THL)	99,753	n/a *
34,500	- Thameswey Developments Limited (for THL)	34,500	n/a *
26,401	- Thameswey Central Milton Keynes Ltd	26,401	n/a *
0	- Woking Necropolis and Mausoleum Ltd	0	n/a *
1,601	- Thameswey Solar Ltd	1,601	n/a *
0	- Rutland Woking Ltd (Westminster Court)	0	n/a *
45,868	- Bandstand Developments Ltd	49,843	n/a *
<u>222,319</u>		<u>226,294</u>	
	Long-term Loans to External Organisations		
6,350	- Peacocks Centre	6,350	n/a *
7,000	- Woking Hospice	7,397	n/a *
68	- Woking Hockey Club	68	n/a *
1,577	- Tante Marie Ltd	1,709	n/a *
<u>14,995</u>		<u>15,524</u>	
	Share Capitalisations		
6,703	- Thameswey Limited	6,703	n/a *
17,915	- Thameswey Housing Limited	17,915	n/a *
6,000	- Woking Necropolis and Mausoleum Ltd	6,000	n/a *
1	- Woking Town Centre Management	1	n/a *
14	- Bandstand Square Developments Ltd	14	n/a *
50	- Municipal Bonds Agency	50	n/a *
50	- SurreySave Credit Union	50	n/a *
<u>30,733</u>		<u>30,733</u>	

(1) £124,261k 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 Prime Rate Capital Management 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
502736	PWLB	19/12/2013	19/12/2017	2.15	Maturity	7.6
496699	PWLB	19/02/2010	19/01/2019	4.14	Maturity	10.0
495895	PWLB	24/08/2009	24/08/2019	3.74	Maturity	3.0
505504	PWLB	16/11/2016	16/11/2021	1.58	Maturity	25.0
496087	PWLB	13/10/2009	13/10/2024	3.91	Maturity	4.0
499430	PWLB	12/03/2012	12/03/2025	3.59	Maturity	5.0
501617	PWLB	05/10/2012	05/10/2026	2.18	Annuity	1.6
495369	PWLB	17/03/2009	10/03/2027	3.78	Maturity	3.0
489099	PWLB	04/10/2004	04/10/2030	4.75	Maturity	5.0
489100	PWLB	04/10/2004	04/10/2031	4.75	Maturity	5.0
489952	PWLB	20/05/2005	16/05/2033	4.45	Maturity	5.0
503002	PWLB	24/04/2014	24/04/2034	3.69	Annuity	1.4
488996	PWLB	26/08/2004	26/08/2034	4.85	Maturity	5.0
497990	PWLB	28/09/2010	28/09/2034	4.06	Maturity	5.0
489911	PWLB	16/05/2005	16/05/2035	4.55	Maturity	5.0
502015	PWLB	22/03/2013	22/03/2037	3.90	Maturity	5.0
494140	PWLB	10/12/2007	10/12/2037	4.49	Maturity	3.0
501718	PWLB	13/11/2012	13/05/2038	3.78	Maturity	5.0
496255	PWLB	01/12/2009	01/12/2039	4.22	Maturity	3.0
502580	PWLB	04/10/2013	04/10/2040	4.26	Maturity	5.0
494241	PWLB	09/01/2008	10/12/2042	4.39	Maturity	3.0
496164	PWLB	04/11/2009	02/11/2049	4.29	Maturity	3.0
496526	PWLB	21/01/2010	21/01/2053	4.48	Maturity	4.0
494807	PWLB	10/09/2008	10/09/2053	4.41	Maturity	3.0
496700	PWLB	19/02/2010	19/09/2053	4.67	Maturity	10.0
496599	PWLB	01/02/2010	01/08/2054	4.44	Maturity	5.0
496701	PWLB	19/02/2010	19/01/2055	4.67	Maturity	10.0
490975	PWLB	10/01/2006	10/01/2056	3.95	Maturity	3.0
501032	PWLB	28/03/2012	01/09/2056	3.50	Maturity	10.0
492382	PWLB	02/11/2006	02/11/2056	4.05	Maturity	6.0
496702	PWLB	19/02/2010	19/10/2057	4.67	Maturity	10.0
494733	PWLB	15/08/2008	15/02/2058	4.39	Maturity	3.0
494420	PWLB	07/03/2008	07/03/2058	4.41	Maturity	3.0
494702	PWLB	04/08/2008	04/08/2058	4.46	Maturity	5.0
501025	PWLB	28/03/2012	02/09/2058	3.50	Maturity	10.0
496703	PWLB	19/02/2010	19/01/2059	4.67	Maturity	10.0
501029	PWLB	28/03/2012	03/03/2059	3.50	Maturity	10.0
496600	PWLB	01/02/2010	01/08/2059	4.43	Maturity	5.0
501028	PWLB	28/03/2012	01/09/2059	3.50	Maturity	10.0
496704	PWLB	19/02/2010	19/10/2059	4.67	Maturity	8.0
496257	PWLB	01/12/2009	01/12/2059	4.21	Maturity	4.0
496525	PWLB	21/01/2010	21/01/2060	4.46	Maturity	4.0
501027	PWLB	28/03/2012	01/03/2060	3.49	Maturity	10.0
501024	PWLB	28/03/2012	01/09/2060	3.49	Maturity	10.0
497889	PWLB	10/09/2010	10/09/2060	4.04	Maturity	5.0
501030	PWLB	28/03/2012	01/03/2061	3.49	Maturity	10.0
501026	PWLB	28/03/2012	01/09/2061	3.48	Maturity	10.0
499282	PWLB	28/12/2011	22/12/2061	4.11	Maturity	5.0
499322	PWLB	20/01/2012	20/01/2062	3.99	Maturity	5.0
501031	PWLB	28/03/2012	01/03/2062	3.48	Maturity	18.0
503577	PWLB	18/12/2014	18/07/2062	3.22	Maturity	3.0
503547	PWLB	15/12/2014	15/12/2062	3.36	Maturity	3.0
503658	PWLB	20/01/2015	20/03/2063	2.99	Maturity	2.0
503523	PWLB	02/12/2014	02/05/2063	3.45	Maturity	3.0
502654	PWLB	04/11/2013	04/11/2063	4.20	Maturity	5.0
503517	PWLB	01/12/2014	01/05/2064	3.49	Maturity	5.0
504415	PWLB	19/10/2015	19/10/2064	3.25	Maturity	9.5
503472	PWLB	20/11/2014	20/11/2064	3.66	Maturity	5.0
503499	PWLB	27/11/2014	27/11/2064	3.58	Maturity	6.0
504660	PWLB	11/02/2016	11/02/2065	2.92	Maturity	3.0
504298	PWLB	12/08/2015	12/08/2065	3.16	Maturity	2.0
504387	PWLB	28/09/2015	28/09/2065	3.18	Maturity	5.0
504478	PWLB	18/11/2015	18/11/2065	3.33	Maturity	2.0

Long Term Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
504531	PWLB	08/12/2015	08/12/2065	3.21	Maturity	2.0
504597	PWLB	19/01/2016	19/01/2066	3.13	Maturity	2.5
505119	PWLB	20/06/2016	20/04/2066	2.50	Maturity	10.0
505091	PWLB	17/06/2016	17/06/2066	2.57	Maturity	10.0
505186	PWLB	30/06/2016	30/06/2066	2.42	Maturity	3.0
505365	PWLB	21/09/2016	21/09/2066	2.23	Maturity	4.0
505499	PWLB	10/11/2016	10/11/2066	2.47	Maturity	8.0
505518	PWLB	30/11/2016	30/11/2066	2.61	Maturity	9.0
505724	PWLB	13/02/2017	11/02/2067	2.74	Annuity	12.0
505767	PWLB	28/02/2017	28/02/2067	2.68	Annuity	20.0
505783	PWLB	02/03/2017	02/03/2067	2.64	Annuity	10.0
505922	PWLB	27/03/2017	27/03/2067	2.37	Maturity	5.0
506000	PWLB	19/04/2017	19/04/2067	2.50	Annuity	5.0 *

* New loans taken during this period.

Average interest rate 3.51

477.5

Market Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
251	LB of Wandsworth	14/11/2016	14/11/2018	0.57	Maturity	6.4
252	LB of Hackney	21/11/2016	19/11/2021	1.38	Maturity	3.5
253	Cornwall Council	03/01/2017	04/01/2022	1.30	Maturity	6.0
291/296	Barclays Bank plc	31/07/2006	31/07/2076	4.75	Maturity	5.0 **
292/295	Barclays Bank plc	31/07/2006	31/07/2076	4.75	Maturity	5.0 **
299	Barclays Bank plc	05/04/2007	05/04/2077	3.95	Maturity	5.0 **

No new loans taken during this period.

Average interest rate 2.71

30.9

** 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

Reference	Counter Party Name	Start date	Maturity date	Initial rate	Step up date	Back-end rate	Effective Call rate	Call Period	Principal £m
293	Danske Bank*	05/04/2005	05/04/2055	3.90	05/04/2011	4.75	n/a	6 years	5.0
294/297	Dexia Public Finance Bank*	06/10/2006	06/10/2076	3.89	08/04/2013	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 3.49

523.4

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 9 February 2017, the Council determined the following limits for 2017/18:

Operational Boundary for External Debt	£1,181,746,000
<i>Current External Debt as a percentage of Operational Boundary *</i>	50.94%
Authorised Limit for External Debt	£1,191,746,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	50.51%

* Includes £29,417,000 relating to the estimated PFI liability at 31 May 2017 which is classed as a credit arrangement and comes within the scope of the prudential indicators.

New Deals taken between 1 April 2017 and 30 April 2017

Internally managed deposits

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

Deposits placed on the advice of Tradition UK

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

No applicable deals

Temporary Loans

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

Long Term Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
506000	PUBLIC WORKS LOAN BOARD	19/04/2017	19/04/2067	2.500	5,000,000.00
					<u>5,000,000.00</u>

New Deals taken between 1 May 2017 and 31 May 2017

Internally managed deposits

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

Deposits placed on the advice of Tradition UK

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
2479	HAMPSHIRE COUNTY COUNCIL	22/05/2017	22/02/2018	0.460	5,000,000.00
					<u>5,000,000.00</u>

Long Term Loans

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

Deals Outstanding at 31 May 2017

Internally managed deposits

Deal Ref	Counter Party Name	--- Dates ---		Interest	
		Start	Maturity	Rate	Principal
3701	LGIM LIQUIDITY FUNDS PLC	N/A	CALL	0.231	2,000,000.00 <u>2,000,000.00</u>

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
2463	NORTH YORKSHIRE COUNTY COUNCIL	14/10/2016	12/07/2017	0.39	5,000,000.00
2468	MILTON KEYNES COUNCIL	22/11/2016	21/11/2017	0.40	4,000,000.00
2470	LONDON BOROUGH OF HACKNEY	19/12/2016	19/09/2017	0.50	3,000,000.00
2471	TAMESIDE METROPOLITAN BOROUGH COUNCIL	19/12/2016	19/09/2017	0.50	2,000,000.00
2474	LONDON BOROUGH OF EALING	12/01/2017	11/01/2018	0.48	5,000,000.00
2475	EDINBURGH CITY COUNCIL	20/03/2017	20/06/2017	0.43	12,000,000.00
2476	GREATER LONDON AUTHORITY	20/03/2017	20/06/2017	0.45	10,000,000.00
2477	GREATER LONDON AUTHORITY	15/03/2017	15/06/2017	0.47	5,000,000.00
2479	HAMPSHIRE COUNTY COUNCIL	22/05/2017	22/02/2018	0.46	5,000,000.00
					<u>51,000,000.00</u>

**THAMESWEY GROUP
INFORMATION**

APRIL/MAY 2017

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	100% subsidiary of TL.
Thameswey Sustainable Communities Ltd	TSCL	Sustainable Energy Consultancy and also runs the Action Surrey project
Brunswick Road (Pirbright) Residents Company Ltd	BRP	98% subsidiary of THL. Residents Association
Rutland (Woking) Ltd	RWL	50% Joint Venture between TDL and Rutland Properties
Rutland Woking (Carthouse Lane) Ltd	RWCL	50% Joint Venture between TDL and Rutland Properties, developed land on Carthouse Lane, Woking
Rutland Woking (Residential) Ltd	RWRL	75% subsidiary of the Thameswey Group via 50% held by THL and 25% by TDL.

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

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

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

THAMESWEY GROUP
EMPLOYEE NUMBERS
As at May 2017

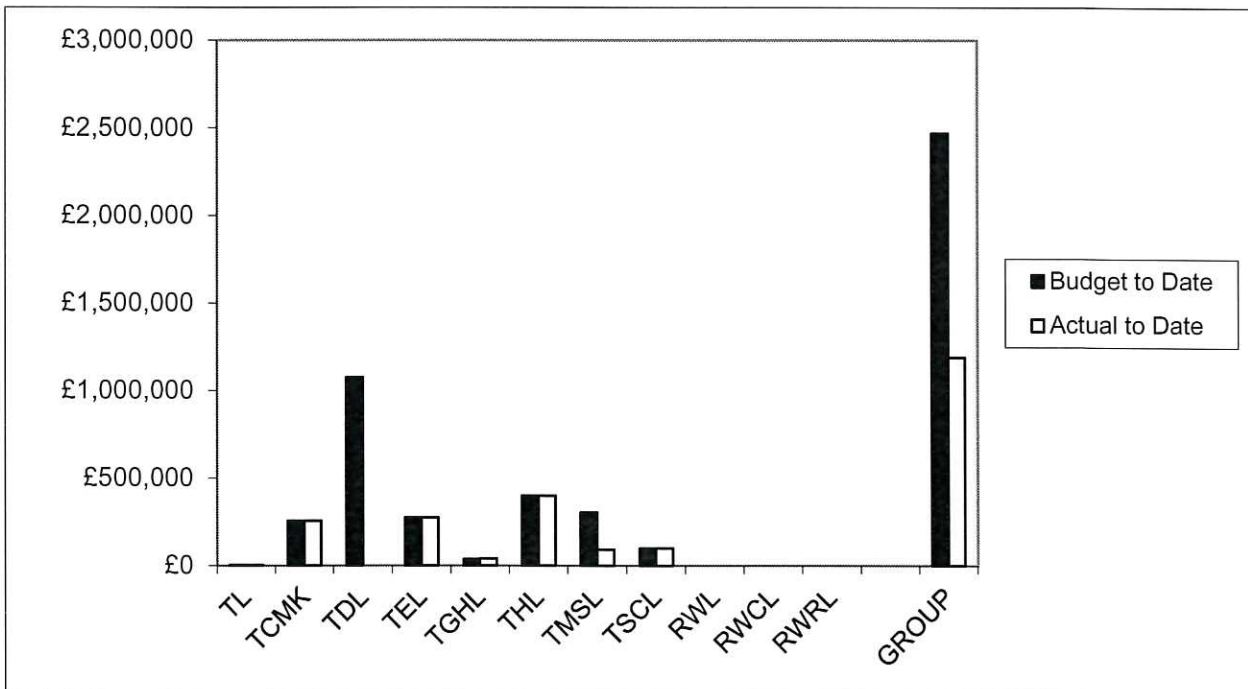
Service Unit	Employee Numbers for Full Time, Part Time, Agency Cover & Casual					
	Full Time	Part Time at FTE	Apprentice	Agency Cover	Casual Staff	Total FTEs
Thameswey Maintenance Services Ltd	12	0	0	0	0	12.0
Thameswey Sustainable Communities Ltd	17	1.7	0	0	0	18.7
GROUP	29.0	1.7	0.0	0.0	0.0	30.7

Month	Total FTEs
April	30.7
May	30.7
Average for the year to date	30.7

No other Thameswey Group companies have employees.
Kevin Holliday is included in the TSCL employees

THAMESWEY GROUP
SALES INCOME
April 2017

Company	Budget to Date £	Actual to Date £	Variance to Date £
TSL	28,452	28,452	(0)
TL	3,333	3,333	(0)
TCMK	255,117	255,117	0
TDL	1,075,361	0	(1,075,361)
TEL	273,538	273,538	(0)
TGHL	35,507	40,160	4,653
THL	398,166	398,166	(0)
TMSL	302,070	92,006	(210,064)
TSCL	98,615	98,615	0
RWL	0	0	0
RWCL	0	0	0
RWRL	0	0	0
GROUP	2,470,160	1,189,387	-1,280,773



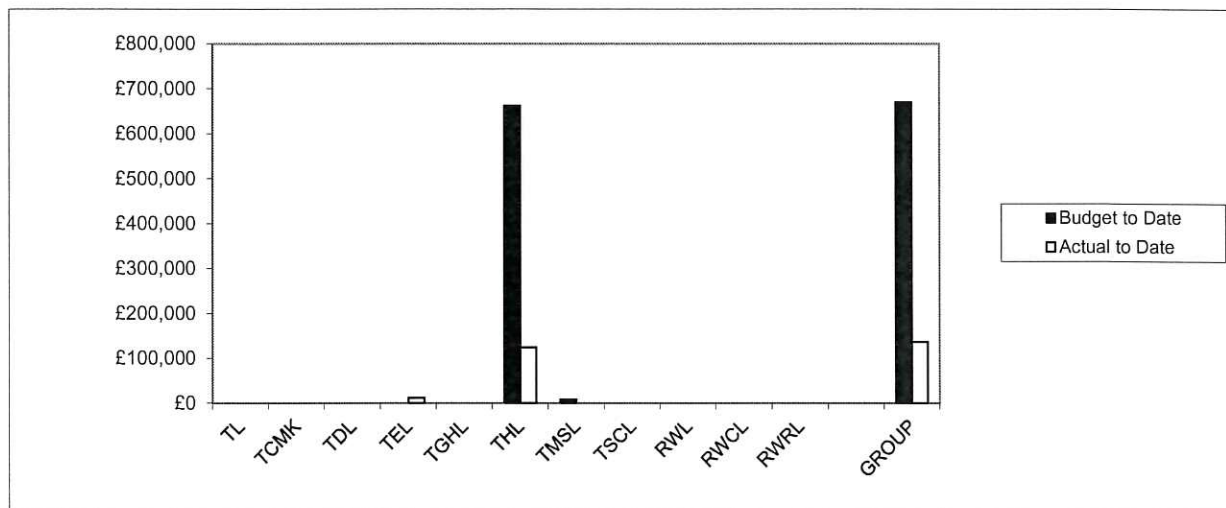
There is a one month time lag on this report.

As accounts are produced quarterly, monthly budget sales figures are used as actuals until actuals are available.

1. TDL - No developments completed.

**THAMESWEY GROUP
CAPITAL EXPENDITURE
April 2016**

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TSL	0	0	0	
TL	0	0	0	
TCMK	0	0	0	
TDL	0	0	0	1
TEL	0	11,515	11,515	2
TGHL	0	0	0	
THL	662,251	124,697	(537,554)	3
TMSL	8,000	0	(8,000)	
TSCL	0	0	0	
RWL	0	0	0	
RWCL	0	0	0	
RWRL	0	0	0	
GROUP	670,251	136,212	(534,040)	



There is a one month time lag on this report.

(1) TDL - All Assets under construction now shown under Work-In-Progress in Current Assets

(2) TEL - 2016 Budgeted Capex has been rescheduled into 2017.

(3) THL Purchases in April:

£

Renovations

124,697.03

(4) BPL- Projects budgeted for the period delayed.

THAMESWEY GROUP
NEW LONG TERM LOANS
APRIL 2017

Company	Lender	Start Date	Maturity Date	Interest Rate %	Principal £m
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NONE

0.00

LONG TERM LOAN BALANCES

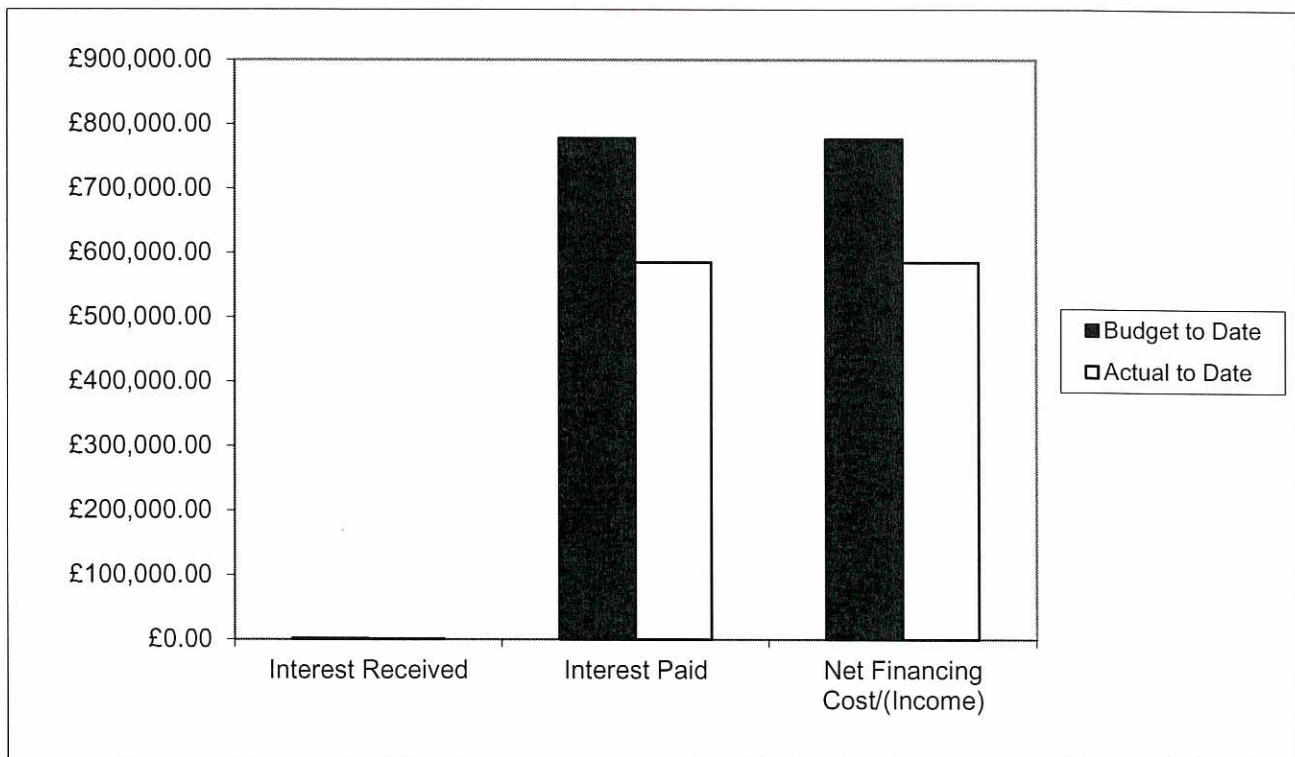
Company	Opening Balance of Loans	New Loans in April 2017	Less Repayments in period	Net Balance of Loans
	£m	£m	£m	£m
TL	0.00	0.00	0.00	0.00
TCMK	27.70	0.00	0.10	27.60
TDL	34.50	0.00	0.00	34.50
TEL	14.20	0.00	0.00	14.20
TGHL	0.00	0.00	0.00	0.00
THL	99.75	0.00	0.00	99.75
TMSL	0.00	0.00	0.00	0.00
TSL	1.60	0.00	0.00	1.60
TSCL	0.00	0.00	0.00	0.00
RWL	0.00	0.00	0.00	0.00
RWCL	0.00	0.00	0.00	0.00
RWRL	0.00	0.00	0.00	0.00
GROUP	177.75	0.00	0.10	177.65

*TCMK has loans from Lombard Finance. Consequently the net balance of loans is different from those shown in the WBC Treasury pages.

Note that the Green Book figures exclude inter company loans.

THAMESWEY GROUP
INTEREST RECEIPTS AND PAYMENTS
APRIL 2017

Company	Budget to Date			Actual to Date			Variation to Date
	Interest Received £	Interest Paid £	Net Financing Cost/(Income) £	Interest Received £	Interest Payable/Paid £	Net Financing Cost/(Income) £	Net Financing Cost/(Adverse) £
TSL	223	8001	7,778	1	8,314	8,313	(535)
TL	0	0	0	1	0	(1)	1
TCMK	60	160131	160,071	3	154,373	154,371	5,700
TDL	335	0	(335)	52	0	(52)	(283)
TEL	100	64524	64,424	17	65,064	65,047	(623)
TGHL	11	0	(11)	2	0	(2)	(9)
THL	480	545016	544,536	20	357,080	357,060	187,476
TMSL	154	0	(154)	3	0	(3)	(151)
TSCL	0	0	0	2	0	(2)	2
RWL	0	0	0	3	0	(3)	3
RWCL	0	0	0	0	0	0	0
RWRL	0	0	0	0	0	0	0
GROUP	1,363	777,672	776,309	104	584,831	584,727	191,582



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

THL interest lower than budgeted on loan renewals due to decrease in long term borrowing rates, before benefits to WBC.

Note that the Green Book figures exclude inter company loans.