



# PERFORMANCE AND FINANCIAL MONITORING INFORMATION

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JULY 2017



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MONITORING INFORMATION**

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**BEST VALUE PERFORMANCE PLAN  
INDICATORS**




**JULY 2017**








## EXCEPTION REPORT JULY 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.

<b>KEY</b>		Doing really well		Off target - continue to monitor		Management action needed
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PI Number and Description	  	Page	Comments
NI-155: Number of empty properties brought back into use through LA intervention		6	Building on the work undertaken during 2016/17, performance to bring empty homes back into use remains positive. It should be noted that performance can be variable during the year and is often influenced by the external housing market influences.
EN-013: Major planning applications decided in 13 weeks		13	Whilst performance for these indicators is currently significantly exceeding the target, this is on the basis of a relatively small number of applications and appeals since the start of the municipal year and performance is therefore likely to fluctuate over the next few months as more applications and appeal decisions are received.
EN-016: Appeals allowed against the decision to refuse planning applications			

**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:-

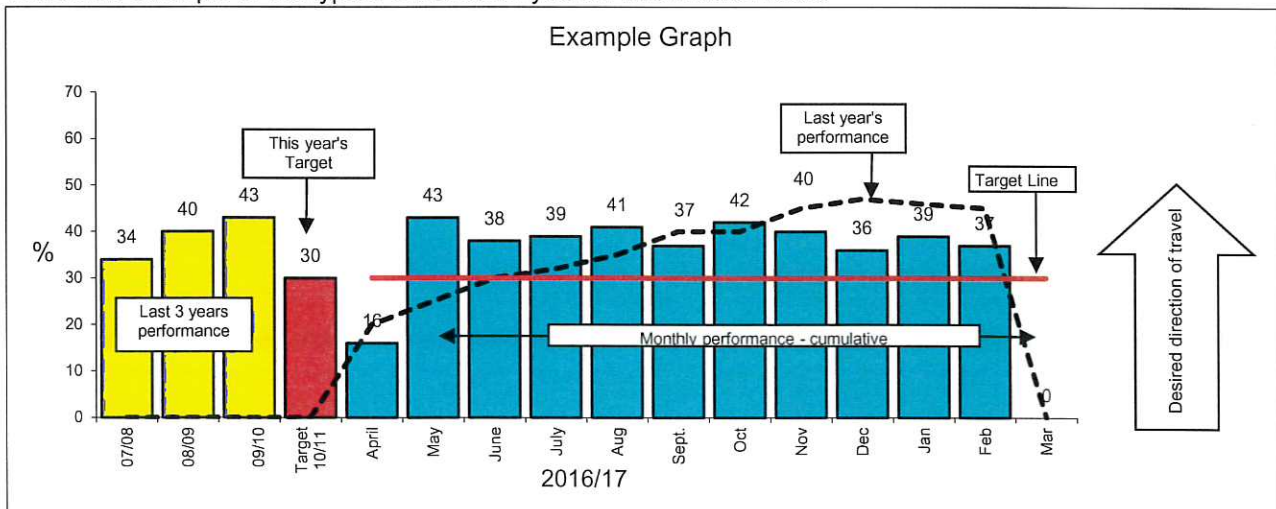
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

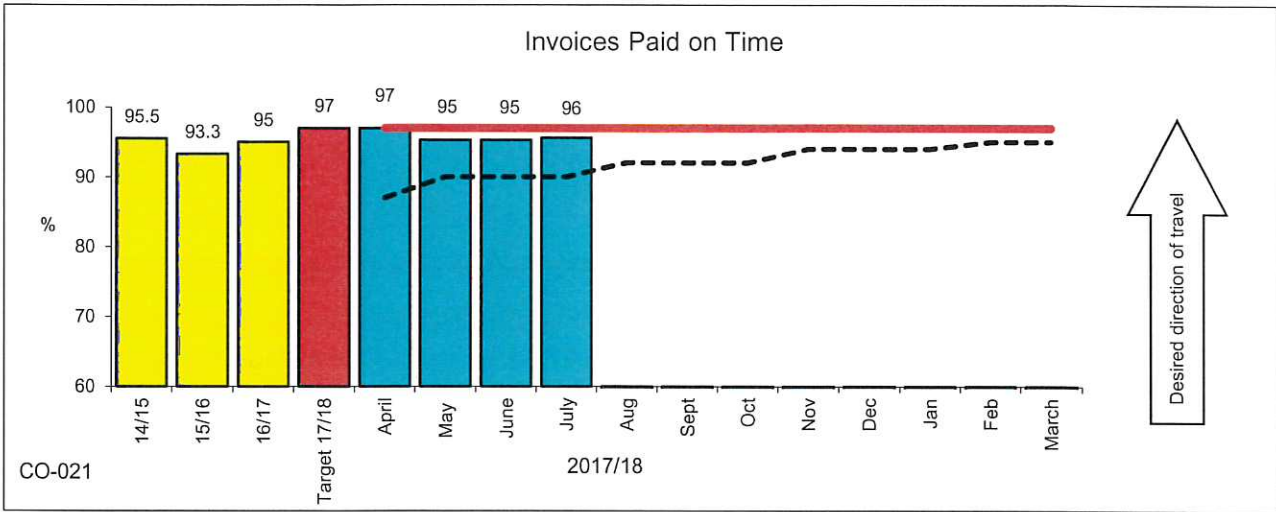
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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.

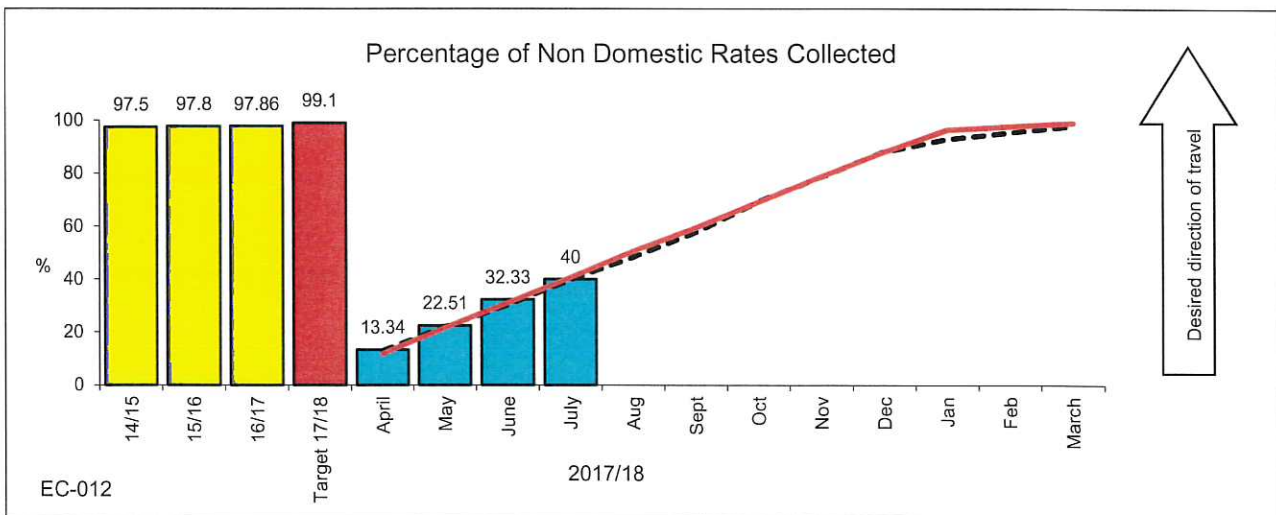
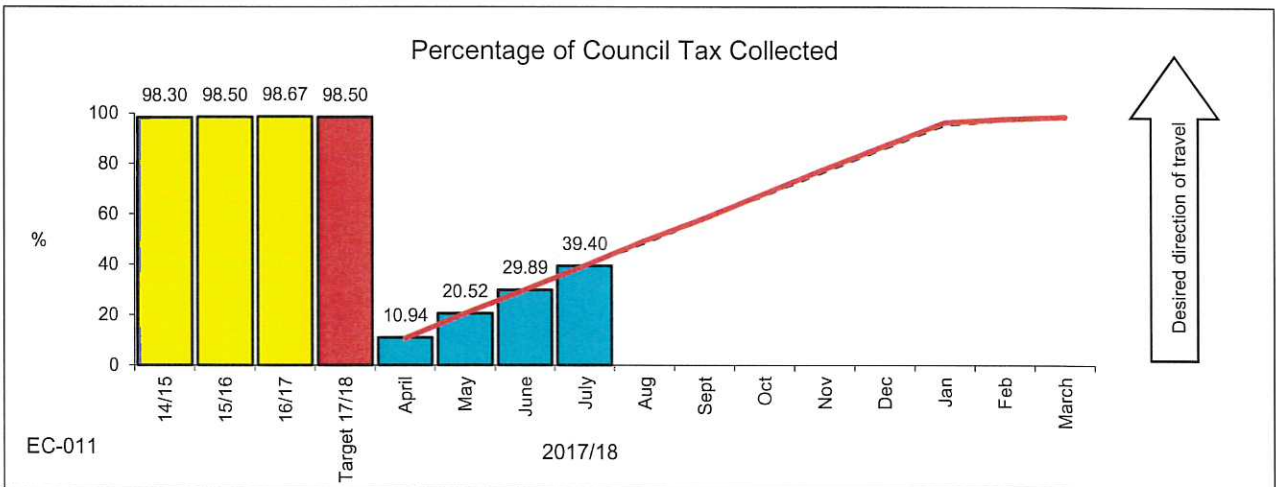
Here's an example of the typical information you will find in each chart:



**CORPORATE HEALTH INDICATORS (Responsible Manager - Various)**



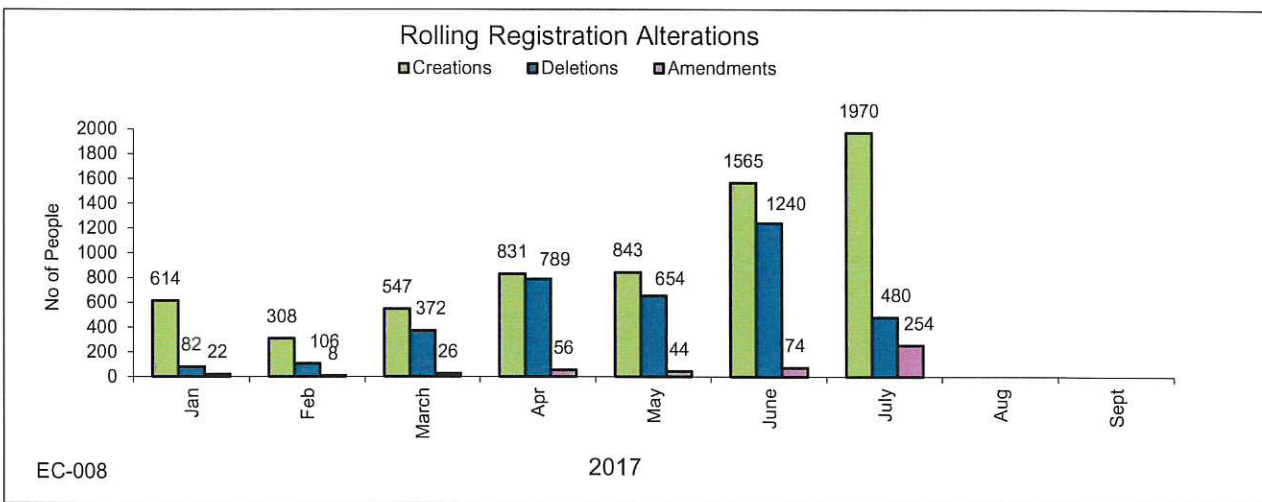
Since January 2009, measures have been in place to reduce the time taken to pay Local Suppliers. The Average Number of Days taken to pay Local Suppliers in July was 19.73 (Target = 12 days); Average Number of Days taken to pay All Suppliers in July was 44.42 (Target = 20 days). Late Payment legislation 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.





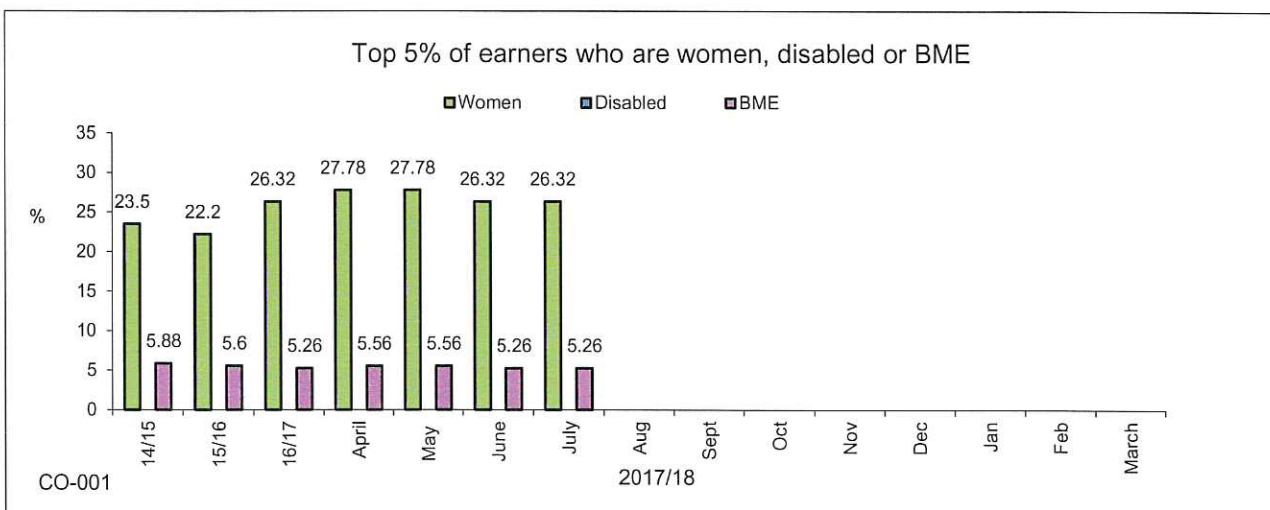
Annual Election Indicators	Desired Direction of Travel	14/14	15/15	16/17	17/18
EC-002: Percentage of Adult Population on the Electoral Register	↑	94	93.1	96.2	
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	38.3	20.1	25	
EC-004: Percentage of those on the Electoral Register who voted	↑	38.7	70.2	38.6	37.7
EC-005: Percentage of people who voted by post	n/a	31.2	23.8	31.3	33.2
EC-007: Percentage of clerical errors recorded at the last election	↓	0.07	0.0001	0.14	0.0001

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



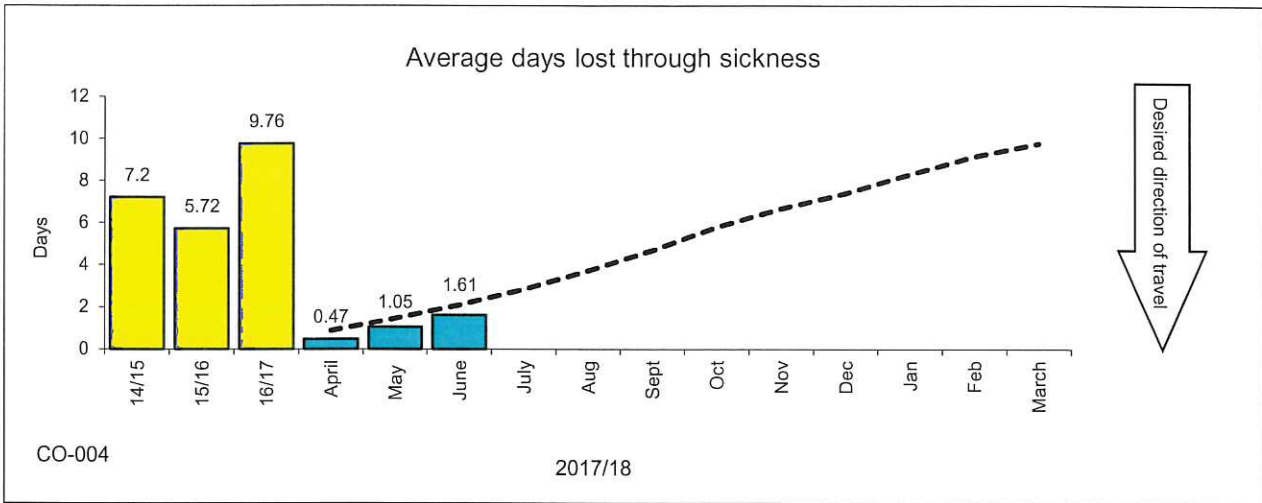
There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out.

### HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)

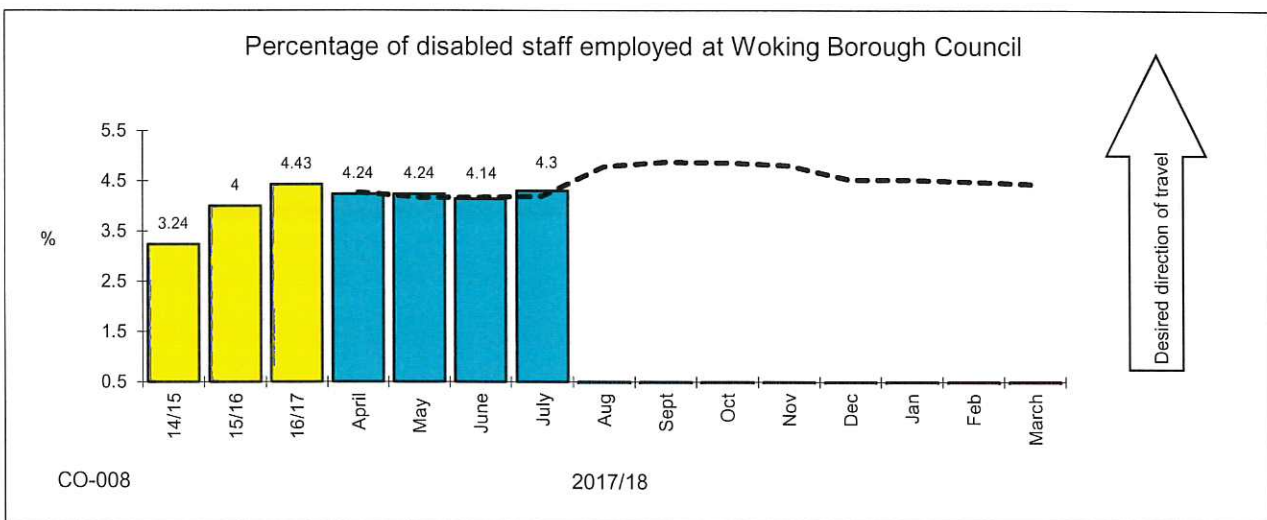
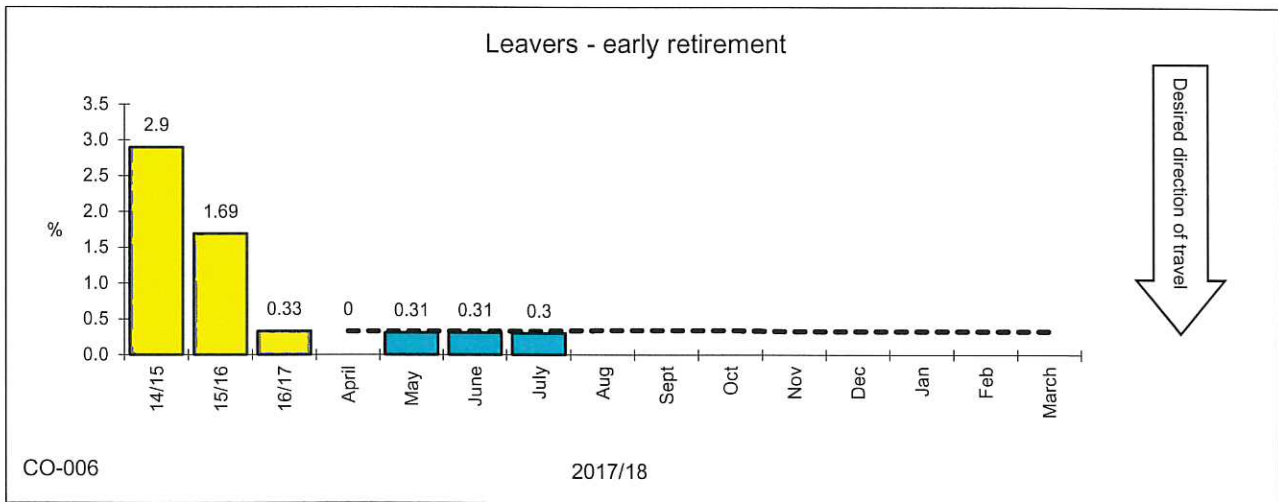


The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.

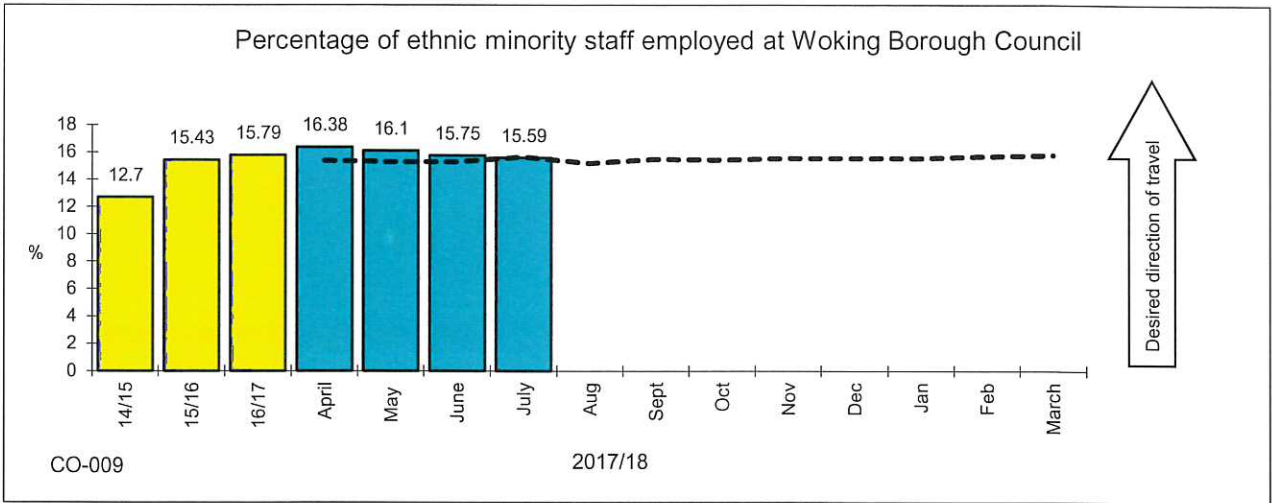




The May and June figures were reported incorrectly in the previous Green Books this year due to a miscalculation, these figures have been revised and are now correct. Excluding long term sickness to June = 0.63 days. There is a 1 month time lag on this indicator.

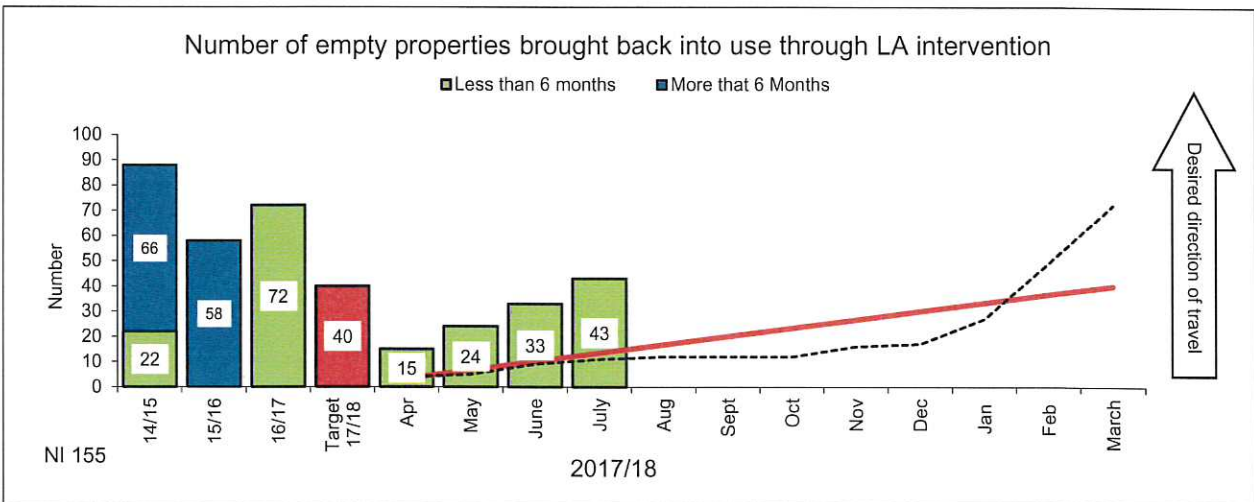


The % of economically active disabled people in Woking is 5.6% (Source 2011 census).



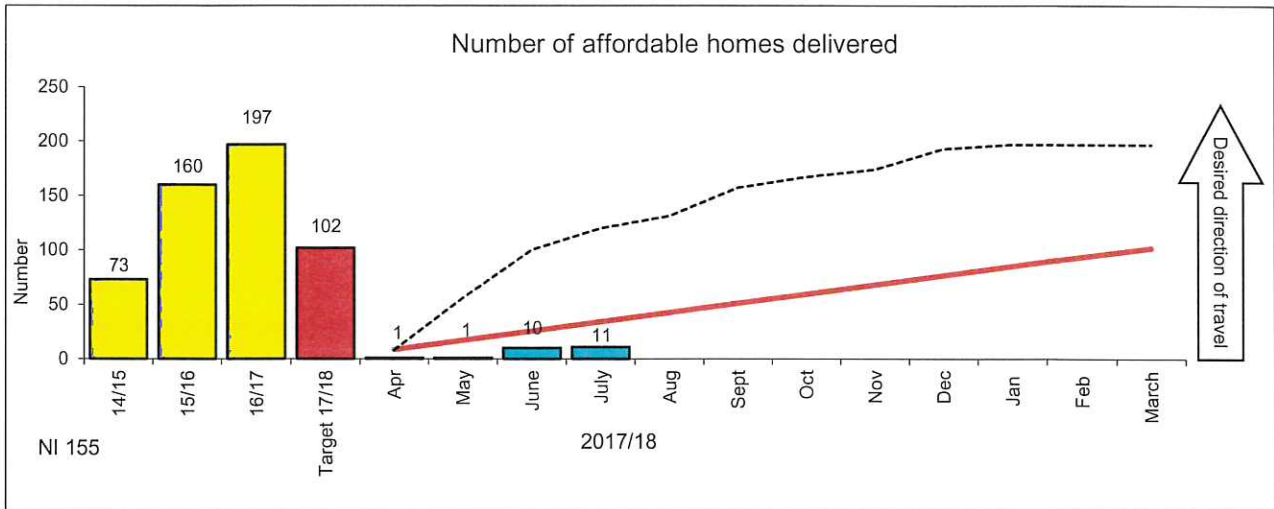
The % of economically active people from BME communities in Woking is 5.1% (source 2011 census).

**HOUSING (Responsible Manager - Sue Barham)**

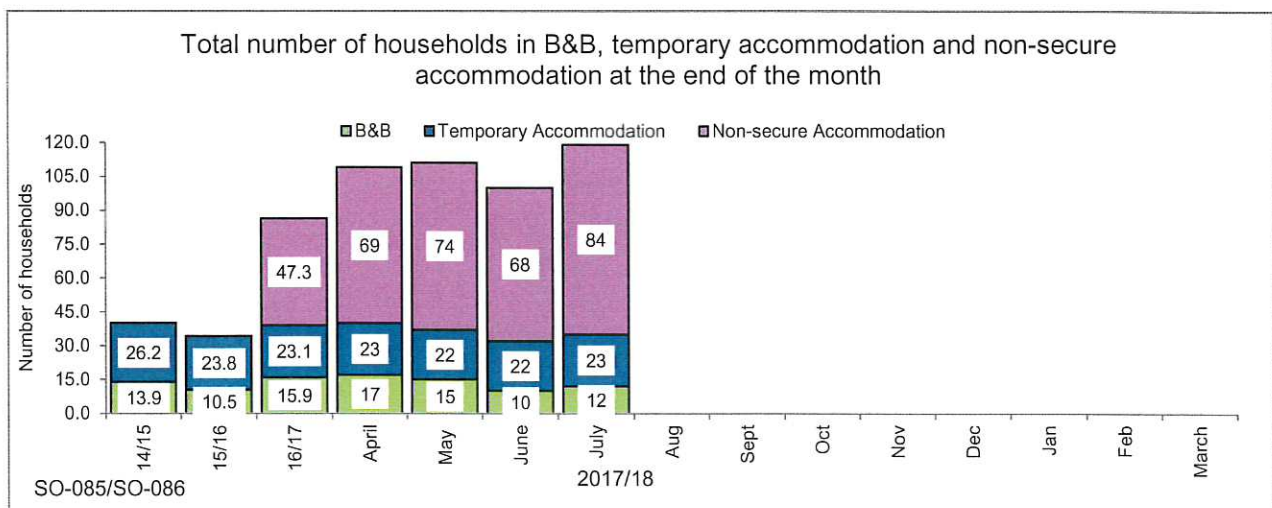
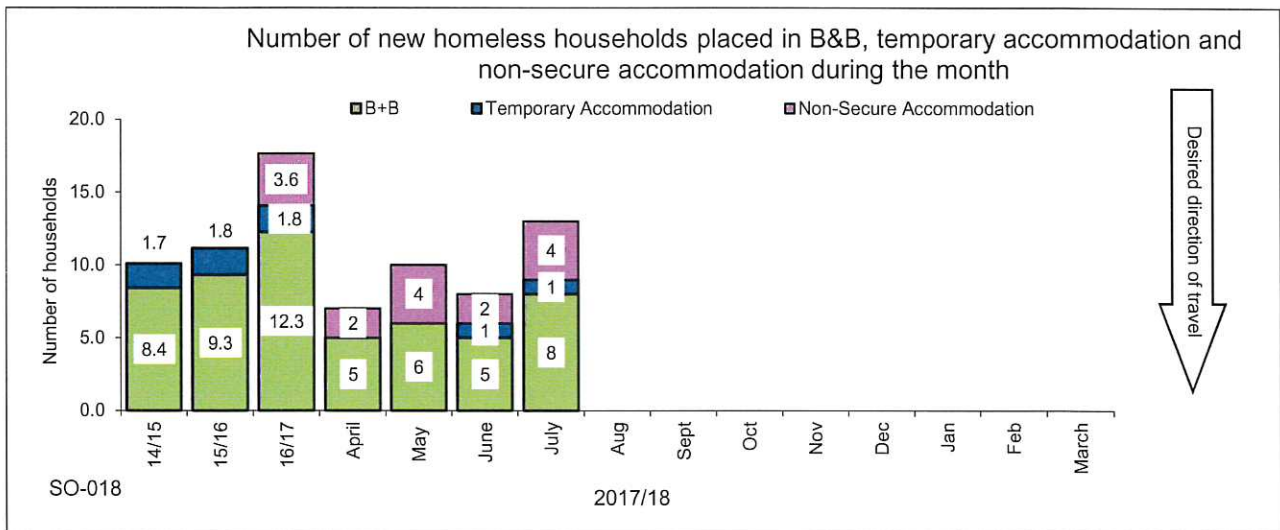


Annual Housing Management Indicators	Desired Direction of Travel	14/15	15/16	16/17	17/18
SO-071: Energy efficiency of Council owned homes- SAP rating (top quartile = 69)	↑	64.4	66	67.5	
NI-158: Percentage of non-decent Council homes	↓	6.4	3.8	2.3	

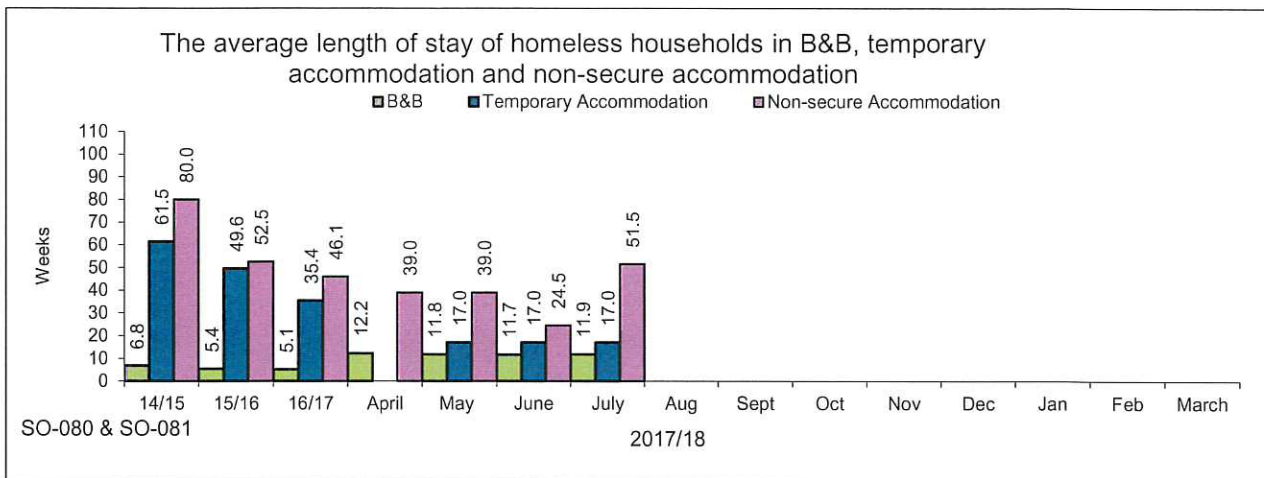
There is a time lag on receipt of these figures.



Figures for July : Social Rented: 0, Intermediate homes for rent: 1, Intermediate homes- shared ownership: 0, Affordable Rent: 0, Starter Homes: 0. Cumulative figures year to date: Social Rented: 0, Intermediate homes for rent: 11, Intermediate homes- shared ownership: 0, Affordable Rent: 0. Total for year to date:11.







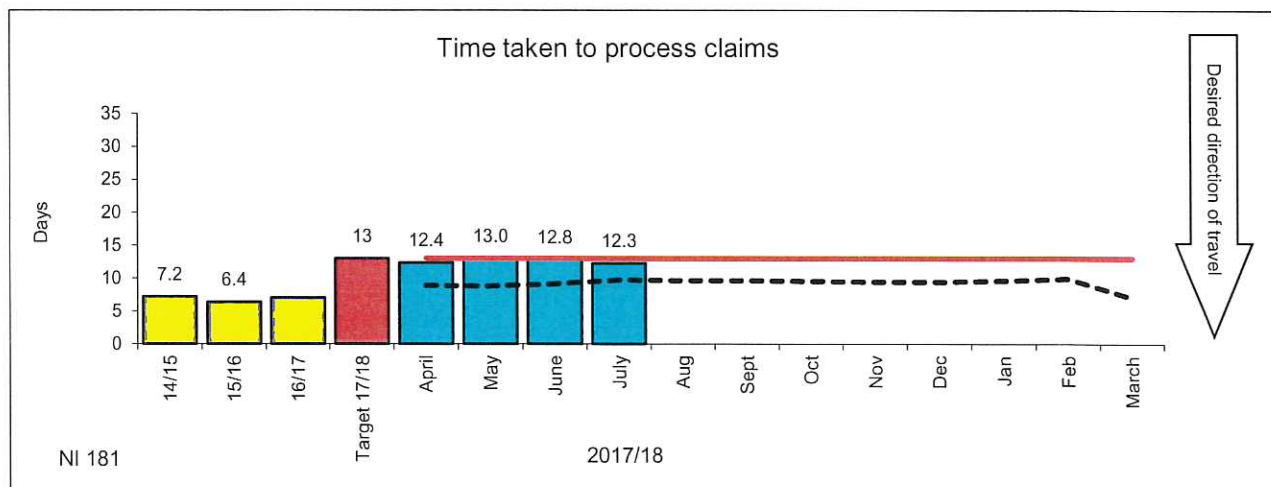
The Council has 27 units of Temporary Accommodation which are part of the Council's own stock. They are large houses and each unit is generally one or two rooms with shared facilities. Non-Secure tenancies are offered to households who approach the Council as homeless or threatened with homelessness 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	

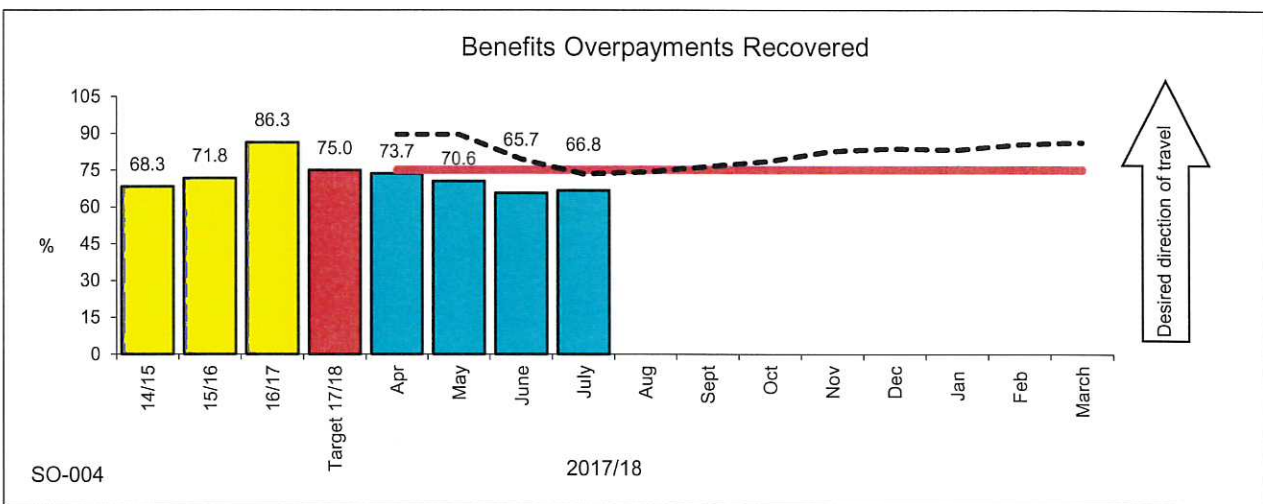
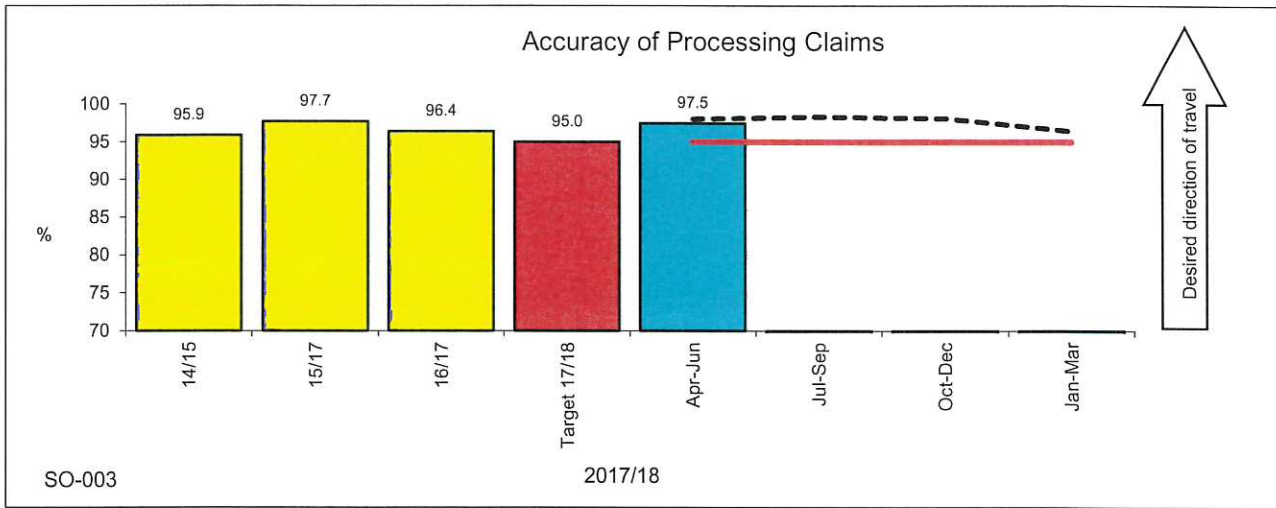
Quarterly New Vision Homes Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	2017/18
IM1: Rental income	98.90	93.24				
IM3: Average days void	21	23.62				
RR1: Emergency repairs	98.75	100				
RR2: Urgent repairs	97.75	100				
RR3: Routine repairs	96.72	96.23				

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.

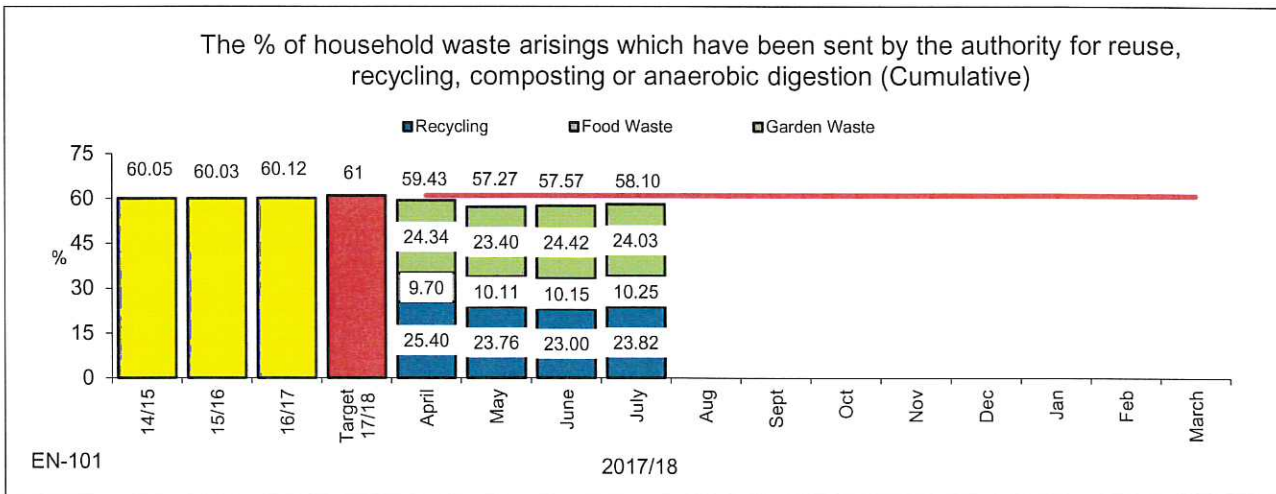
### HOUSING BENEFIT AND COUNCIL TAX (Responsible Manager - David Ripley)



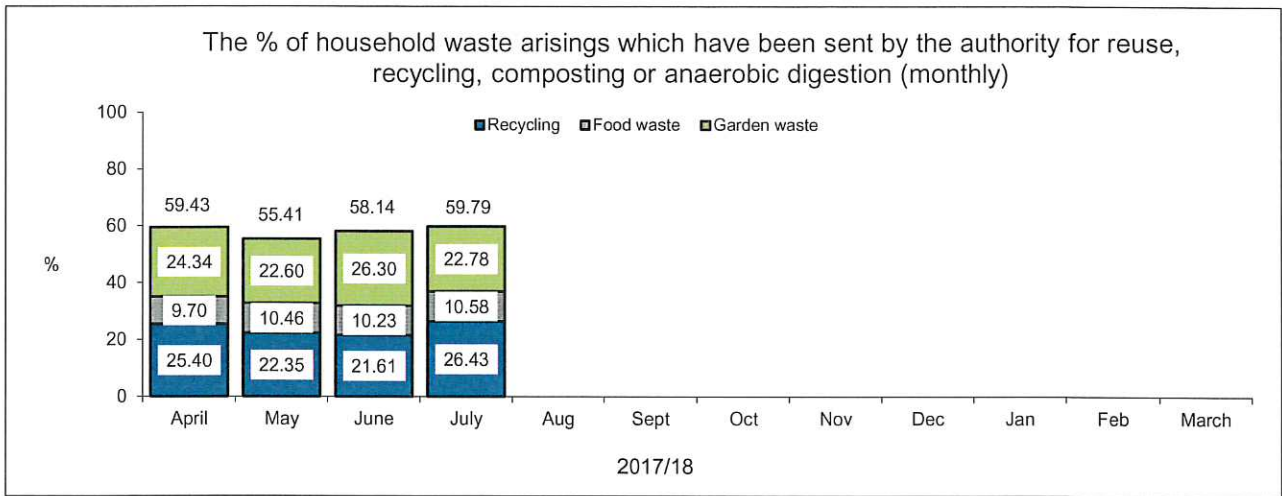




**WASTE AND CLEANLINESS (Responsible Manager - Geoff McManus)**



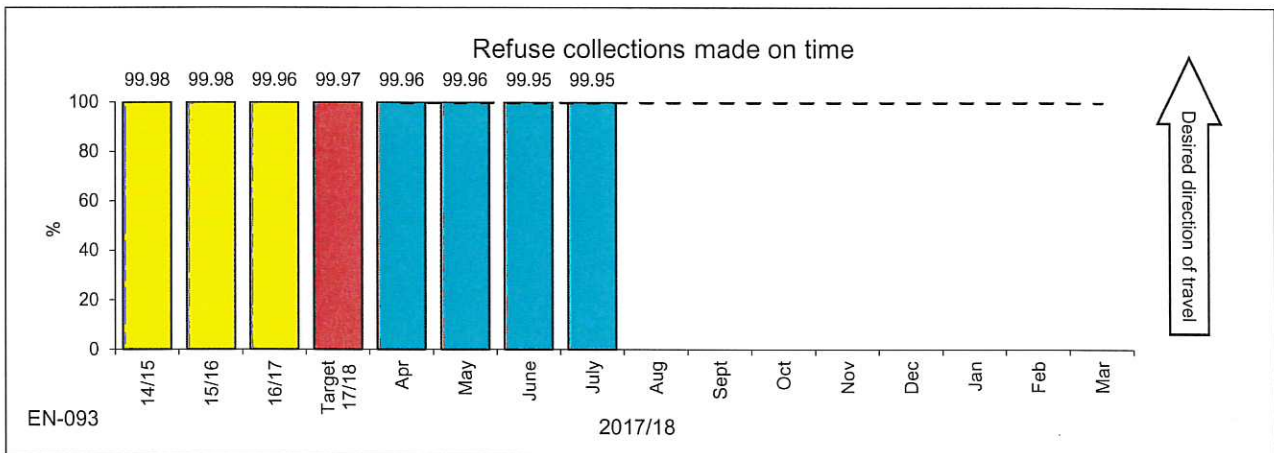
The table represents household waste collected via the Council's recycling, composting, re-use and recovery services but excludes waste sent to landfill or energy for waste.



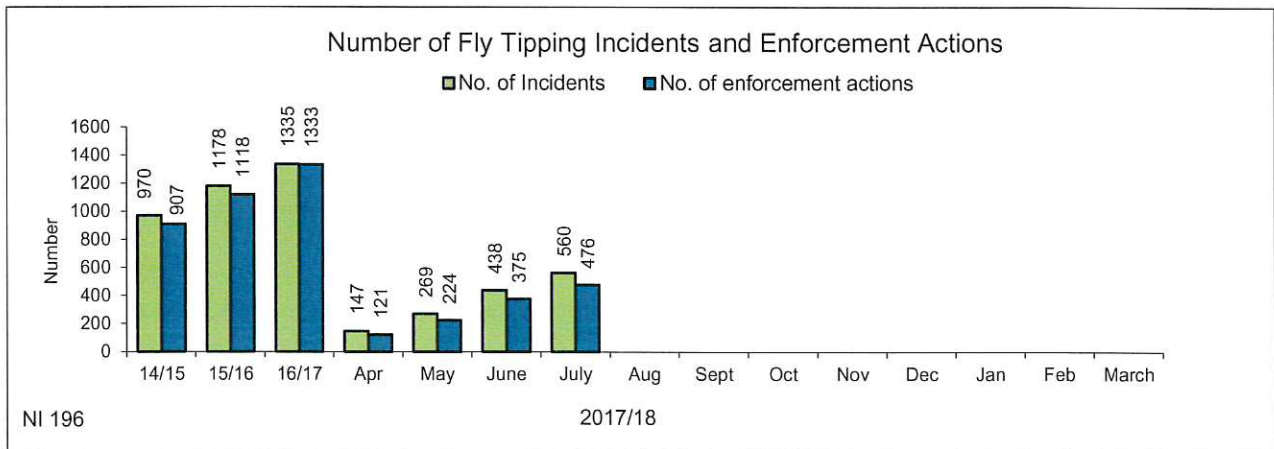
The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table. The ratio of recycling to general waste collection days cause variances (up and down) in the monthly performance. There were 4 weeks in July with 11 recycling days and 10 waste days.

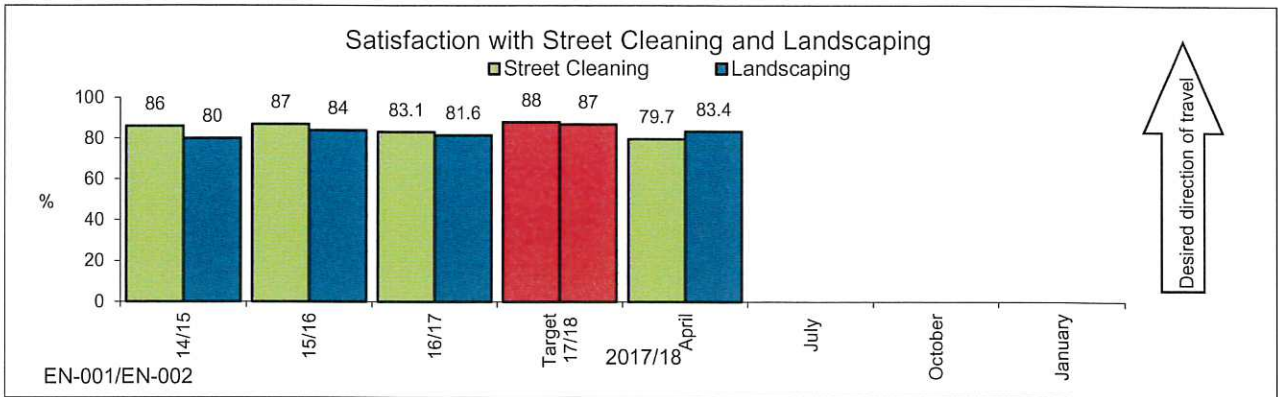
Quarterly Waste Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
NI-191: Residual household waste per household (kg)	350	92.40			

Figures provided quarterly. Population figures used = 42,400



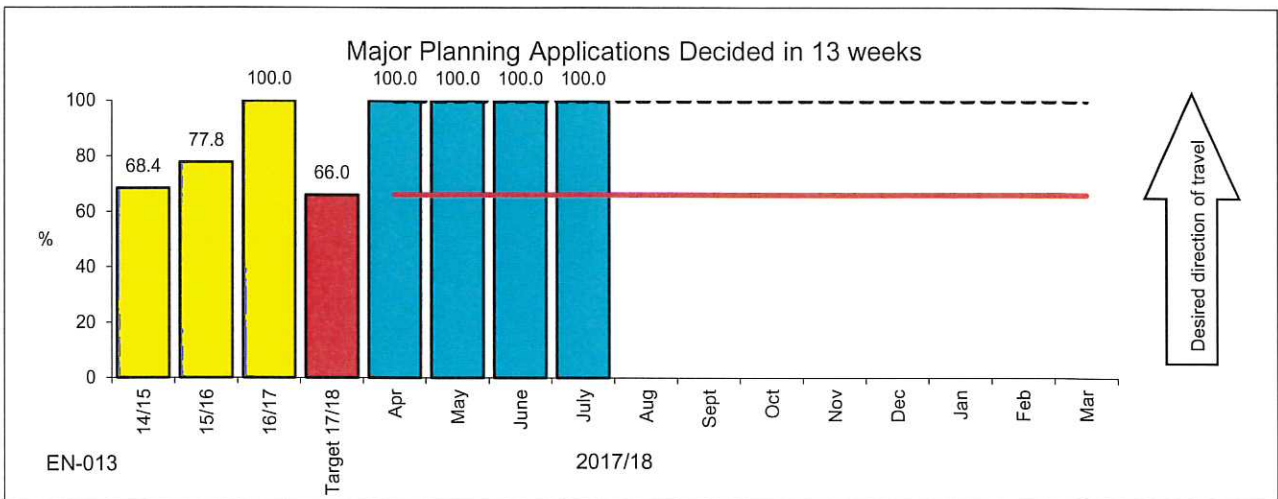
Indicator EN-093 enables the Council to measure its contractors performance by recording the number of genuine missed waste and recycling containers reported by residents. This does not include non-collections when the service is postponed as a result of inclement weather.



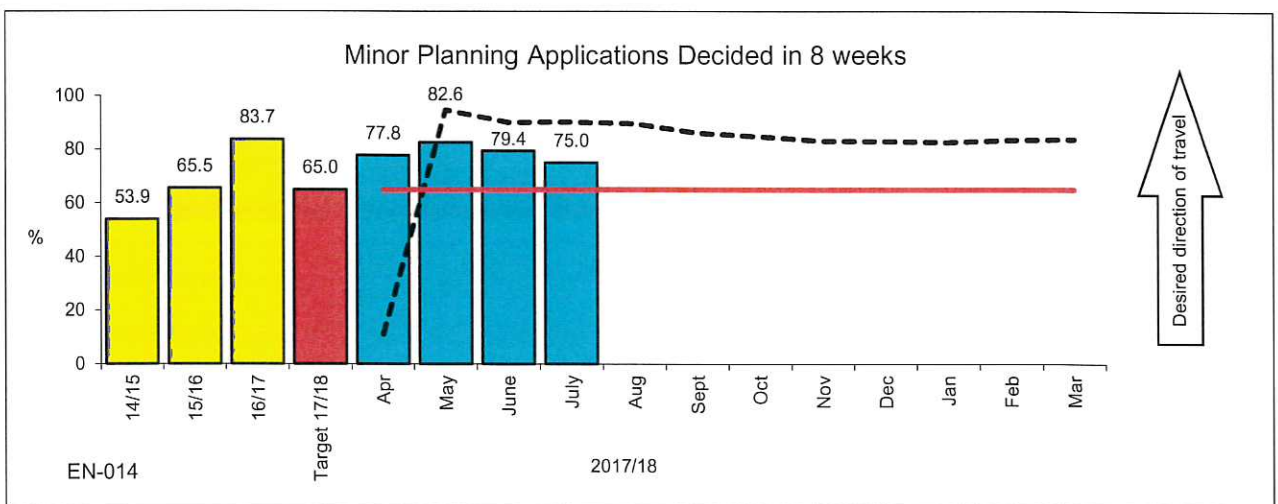


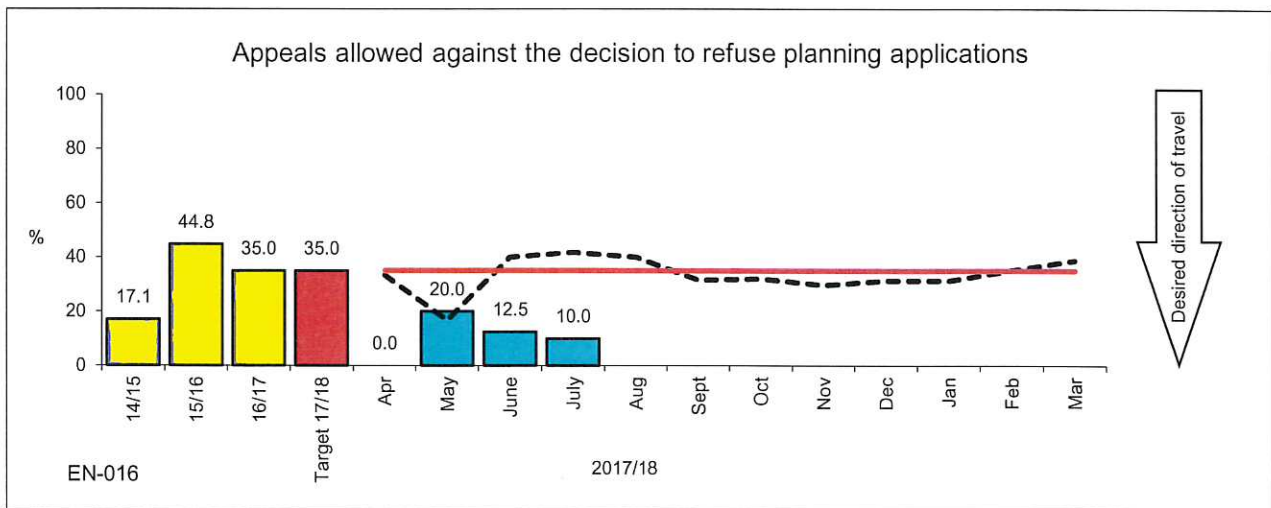
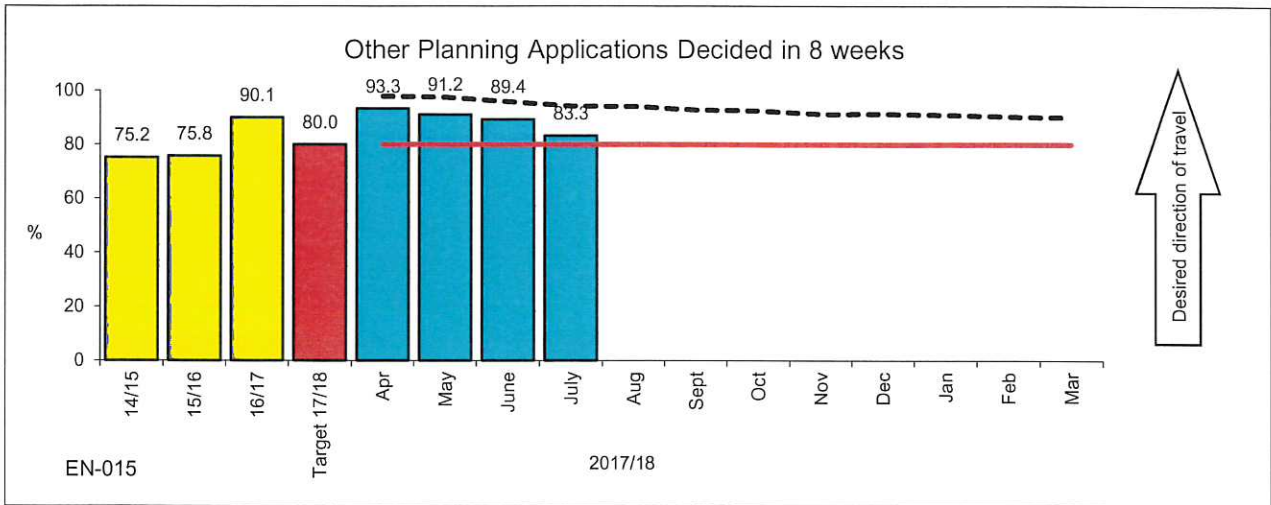
Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. There is a time lag on the receipt of this figure.

### PLANNING (Responsible Manager - Chris Dale)

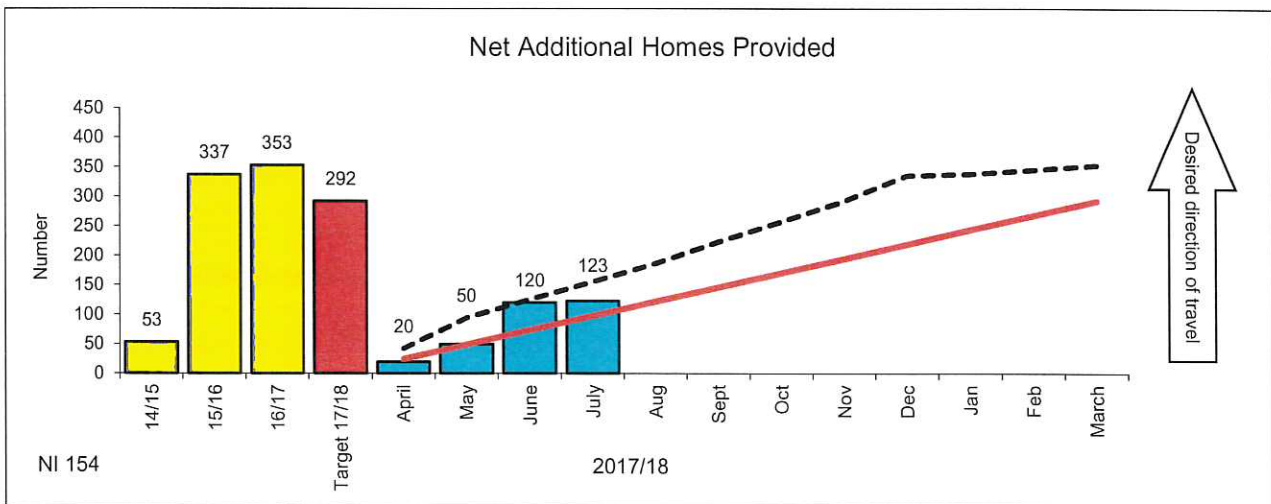


The May and June figures were reported incorrectly in the previous Green Books this year due to a miscalculation, these figures have been revised and are now correct.



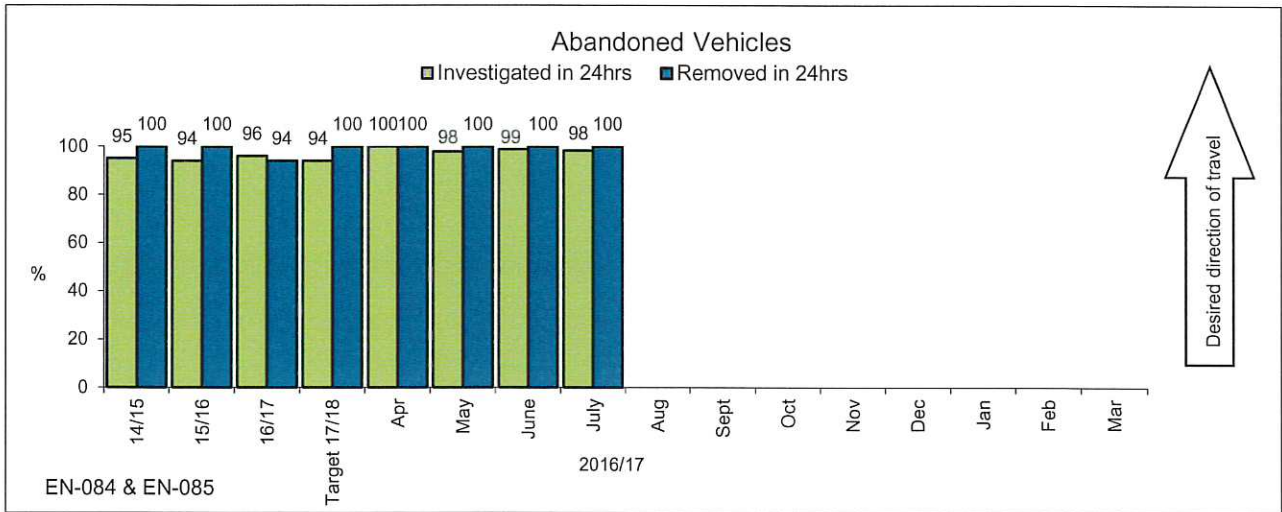


Three appeals were rejected in April.

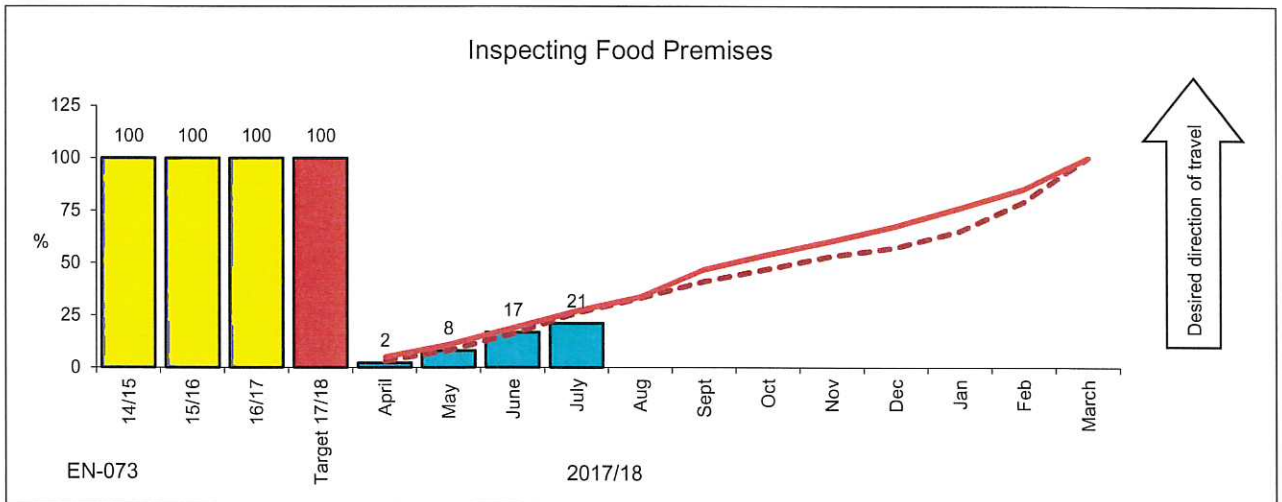




**COMMUNITY SAFETY (Responsible Manager - Geoff McManus)**



\*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 436 out of 451 vehicles inspected within 24 hours and 31 out of 32 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	↑	97%			

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

**FINANCIAL MANAGEMENT  
INFORMATION**

**JULY 2017**

## REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS

APRIL 2017 - JULY 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 July.

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, £30,000 for consultancy support for the leisure contract extension and £3,000 for a business continuity feasibility study. Budget monitoring to the end of July 2017 indicates an underspend for the year of £45,126. The variations making up this underspend are reported below.

	Position to July £	Forecast Outturn 2017/18 £
a Town Centre Leisure	60,875	121,750
b Business Rates	41,200	41,200
c New Burdens funding	-20,777	-20,777
d Surrey County Council Health & Social Care Funding	-15,398	-61,593
e Freedom of the Borough event	15,335	15,335 *
Employee costs below staffing budget	-141,041	-141,041 *
Total Overspend July 2017	<u>-59,806</u>	<u>-45,126</u>
Position at June 2017		<u><u>-35,761</u></u>

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 2017/18, 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 and underspend of £20,777 against budget. However, this is to cover staff resource costs which are reported separately in the Green Book.

- d Surrey County Council (SCC) Health & Social Care Funding (Sue Barham, Strategic Director)  
 Last financial year SCC gave notice that they intended, due to the significant financial challenges they faced, to reduce the funding provided through the health & social care service level agreements with WBC. At the time of preparing the 2017-18 budget, as the direction of SCC's funding going forward was still very unclear, it was considered prudent to assume a certain level of reductions. However, for 2017/18, this funding was maintained at the same level as 2016/17 securing £61,593 more income than expected.
  
- e Freedom of the Borough event\* (Pauline Jackson, Mayoral & Civic Events Support Officer)  
 Woking Borough Council, recognised the heritage of distinguished service and achievement of the Army Training Centre (Pirbright). To confirm continuing ties of a friendly association which have long existed between the Borough and the Centre, were granted the Honorary Freedom of the Borough, a Parade, Ceremony and Lunch took place on Sunday 23 April 2017.  
 The cost of the event was £15,335.

Housing Revenue Account (Sue Barham, Strategic Director)

At 31 July 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
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**Opportunity Purchases**

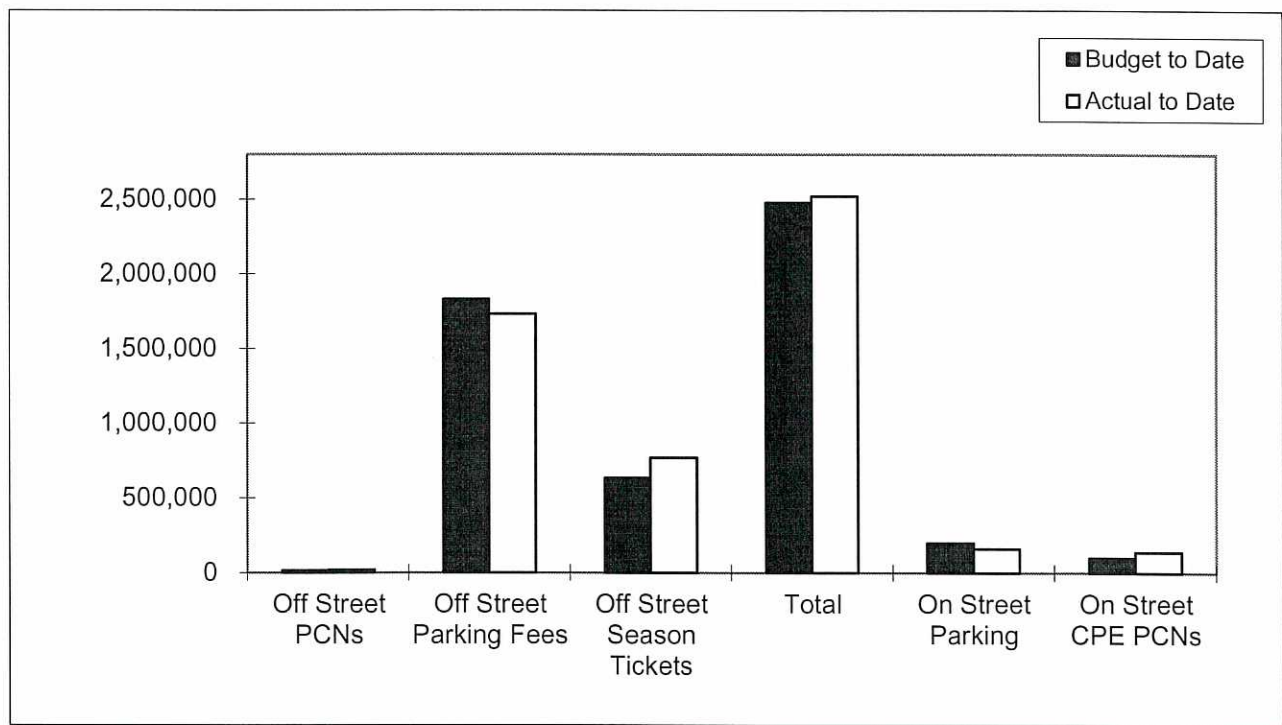
The Investment Programme includes a budget of £3,000,000 for opportunity purchases in 2017/18, plus the unused allowance of £2,843,000 from 2015/16 and £1,048,893 from 2016/17. Acquisitions funded from this budget in 2017/18 are as follows:

13 High Street, Woking	£695,000
7 Hill View Road, Woking	£700,000



**CAR PARKS INCOME**  
**APRIL 2017 - JULY 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	14,000	1,830,000	633,000	2,477,000	198,000	100,000
Actual to Date	19,000	1,732,000	769,000	2,520,000	160,000	138,000
Variation to Date	+5,000 +36%	-98,000 -5%	+136,000 +21%	+43,000 +2%	-38,000 -19%	+38,000 +38%

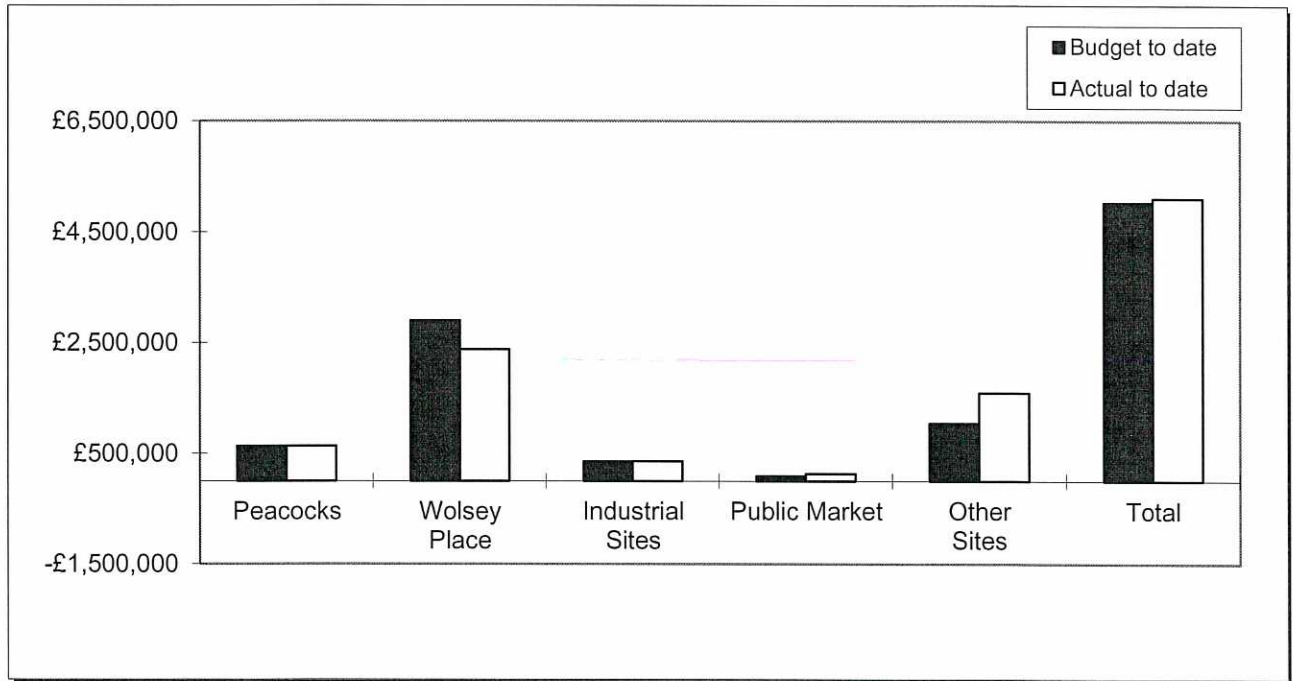


Car park activity to July shows confidence that the overall parking budget will be met by the end of 2017/18. As in previous years, Christmas activity will influence the end of year outturn. The current variation to budget may be a consequence of the roadworks currently in the town.

Geoff McManus, Assistant Director

**COMMERCIAL RENTS**  
**APRIL 2017 - JULY 2017**

	Peacocks	Wolsey Place	Industrial Sites	Public Market	Other Sites	Total
Budget to date	633,000	2,903,000	356,000	95,000	1,047,000	5,034,000
Actual to date	633,000	2,382,000	362,000	133,000	1,598,000	5,108,000
Variation to Date	+0	-521,000	+6,000	+38,000	+551,000	+74,000
	0%	-18%	+2%	+40%	+53%	+1%



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 £688,755 has been received for the 1st and 2nd quarters of the 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.

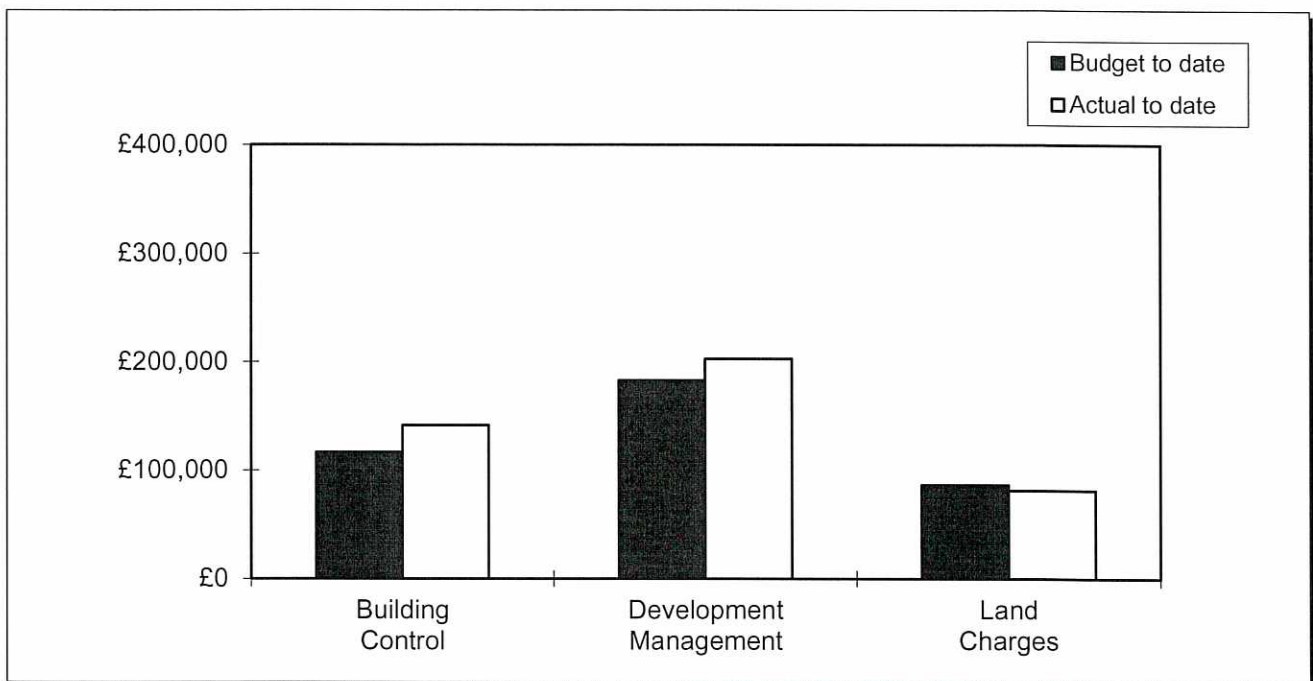
Market

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 - JULY 2017**

	Building Control	Development Management	Land Charges
Budget to date	116,667	182,959	86,454
Actual to date	141,652	202,700	81,332
Variation to Date	+24,985 +21%	+19,741 +11%	-5,122 -6%



**Building Control** (David Edwards, Chief Building Control Surveyor)

Income is slightly above target at this stage in the year. It's too early to confirm a surplus for the year with any degree of certainty, but the position will continue to be closely monitored.

**Development Management** (Chris Dale, Development Manager)

Income is slightly above target at this stage in the year. It's too early to confirm a surplus for the year with any degree of certainty, but the position will continue to be closely monitored.

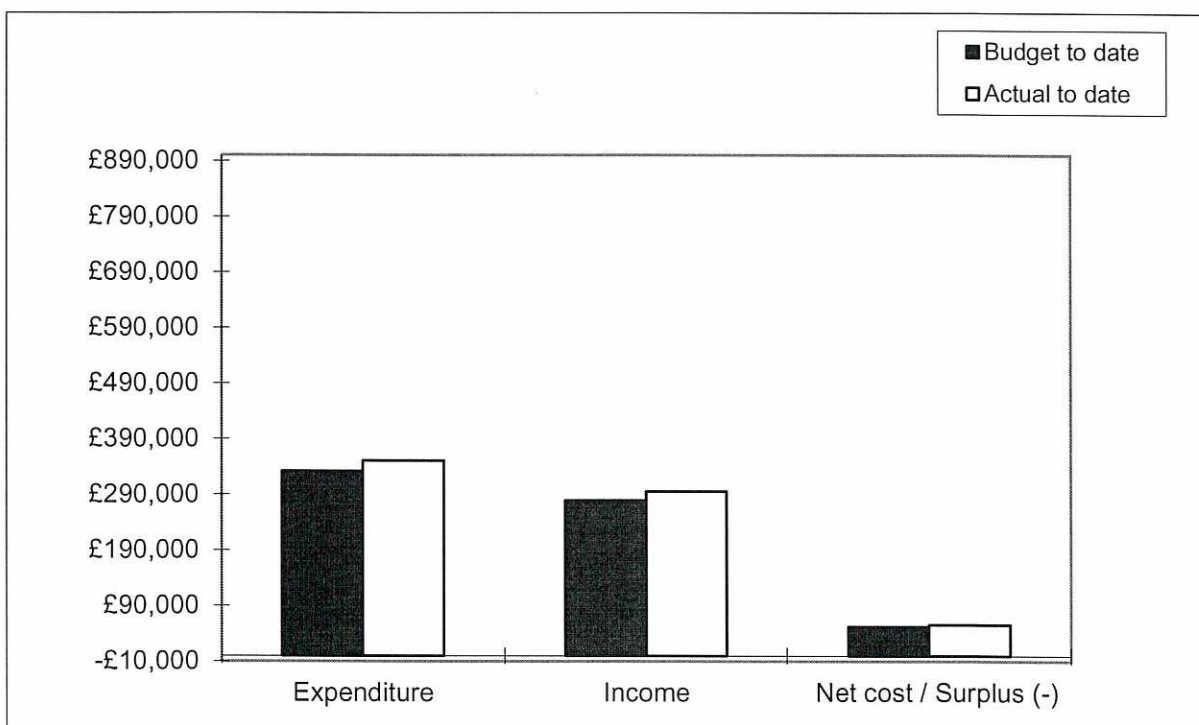
**Land Charges** (David Ripley, Revenue & Benefits Manager)

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 - JULY 2017**

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>965,859</u>	<u>900,000</u>	<u>65,859</u>
Budget to date	331,757	279,306	52,451
Actual to date	351,213	295,644	55,569
Variation to Date	+19,456 +6%	+16,338 +6%	+3,118 +6%



July exceeded budget by £16,440 as we secured a healthy amount of corporate and private events. We also managed to grow the revenue from our repeat corporate accounts increasing the spend per head on McDonalds, Superdrug and First Rail.

Expenditure: Supplies and Premises are slightly over budget due to necessary equipment purchases, and the increased use of agency staff to cover staff shortages

The income to date includes subsidy of £43,384 in respect of accredited users compared with £36,144 at the same point last year.

Chris Norrington, HG Wells Manager

**EMPLOYEE COSTS**  
**APRIL 2017 - JULY 2017**

	Original Budget 2017/18 £	Variations £	Latest Budget 2017/18 £	Budget to JULY £	Actual Expenditure to JULY £	Variation from Budget to JULY £
US - Corporate Management Group	584,915	0	584,915	194,971	203,013	8,042
Us - Human Resources	340,364	20,000	360,364	120,121	126,207	6,086
US - Revs, Benefits & Customers Services	1,683,827	0	1,683,827	561,276	641,774	80,498
US - Financial Services	573,561	0	573,561	191,187	192,614	1,427
US - IT and Commercial Unit	1,389,578	0	1,389,578	463,193	398,243	-64,950
US - Legal	329,805	0	329,805	109,935	120,367	10,432
US - Democratic Services	369,855	0	369,855	123,285	136,349	13,064
US - Electoral Services & Post Room	162,490	0	162,490	54,164	62,570	8,406
US - Marketing & Communications	156,081	0	156,081	52,027	49,957	-2,070
PLACE - Neighbourhood Services	2,085,767	0	2,085,767	695,256	728,583	33,327
PLACE - Integrated Transport Project	0	0	0	0	38,457	38,457
PLACE - Planning Services	1,438,057	0	1,438,057	479,352	468,915	-10,437
PLACE - Estates Management	284,602	0	284,602	94,867	86,957	-7,910
PLACE - Building Services	534,192	0	534,192	178,064	184,800	6,736
PLACE - Business Liaison	428,412	0	428,412	142,803	138,202	-4,601
PEOPLE - Housing Services	1,028,898	0	1,028,898	342,965	297,994	-44,971
PEOPLE - Community Wellbeing	496,560	70,000	566,560	188,853	132,018	-56,835
PEOPLE - Supporting People	2,439,500	0	2,439,500	813,165	717,284	-95,881
<b>Salary budget</b>	<b>14,326,464</b>	<b>90,000</b>	<b>14,416,464</b>	<b>4,805,484</b>	<b>4,724,304</b>	<b>-81,180</b>
Contribution towards costs	-1,326,464	0	-1,326,464	-442,155	-547,292	-105,137
	<b>13,000,000</b>	<b>90,000</b>	<b>13,090,000</b>	<b>4,363,329</b>	<b>4,177,012</b>	<b>-186,317</b>

**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 £39,932 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	31,351
Housing Revenue Account	8,581
	<u>39,932</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	152,780
Lakeview Community Development Worker	-11,739
	<u>141,041</u>

**EMPLOYEE NUMBERS**

**As at July 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	0	4.8
US - Human Resources (R.Morgan)	8	4	0.00	0	10.6
US - Revs, Bens & Customer Services (L.Clarke)	34	13	5.00	0	46.1
US - Financial Services (L.Clarke)	12	0	0.00	0	12.0
US - IT & Commercial Unit (M.Rolt)	22	2	0.00	0	23.5
US - Legal & Licensing (P.Bryant)	8	0	1.00	0	9.0
US - Democratic Services (P.Bryant)	10	1	0.00	0	10.8
US - Electoral Services & Post Room (P.Bryant)	5	3	0.00	0	7.6
US - Marketing & Communications (P.Bryant)	4	0	0.00	0	4.0
PLACE - Neighbourhood Services (D.Spinks)	32	5	3.00	0	37.4
PLACE - Planning Services (D.Spinks)	25	3	1.00	0	27.7
PLACE - Estate Management (D.Spinks)	4	1	0.00	0	4.6
PLACE - Building Services (D.Spinks)	6	2	0.00	0	7.5
PLACE - Business Liaison (D.Spinks)	10	3	0.00	0	11.4
PEOPLE - Housing Services	9	6	0.00	0	12.2
PEOPLE - Community Wellbeing (S.Barham)	10	1	0.00	0	10.5
PEOPLE - Supporting People (S.Barham)	41	38	1.14	17	66.5
<b>Grand totals</b>	<b>244</b>	<b>83</b>	<b>11.14</b>	<b>17</b>	<b>306.3</b>

The staffing budget is managed flexibly within a total sum of £13 million and an average annual FTE of 335.

Month	Total FTEs
April 2017	313.6
May 2017	294.2
June 2017	291.7
July 2017	306.3
August 2016	
September 2017	
October 2017	
November 2017	
December 2017	
January 2018	
February 2018	
March 2018	
<b>Average for the year to date</b>	<b>301.4</b>

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

Memorandum					
funded posts not included in total FTE (see next page)	22	3	7	0	



**The funded posts are:**

**1. On-street parking**

PARK02: Parking Officer(vacant)  
PARK04: Correspondence Officer 75% funded (N Scammell)  
CIV020: Civil Enforcement Officer Super (P Starbuck)  
7 x Agency, Civil Enforcement Officers  
TTR090: Operations Manager (I Reynolds)  
PARK05: Parking Support Officer (G Hussey)

**2. Supporting People**

CEH060: Administrative Officer (N White)  
SRB080: Caseworker Homelink(K Hook)  
ETH001: Ethnic Minority Caseworker(S Hussain)  
SOT001: Senior Occupational Therapist (vacant)  
HIM010: Home Independence Manager (J Meme)  
CEH030: Administration and Support Officer (H Kempzell)

**3. Other**

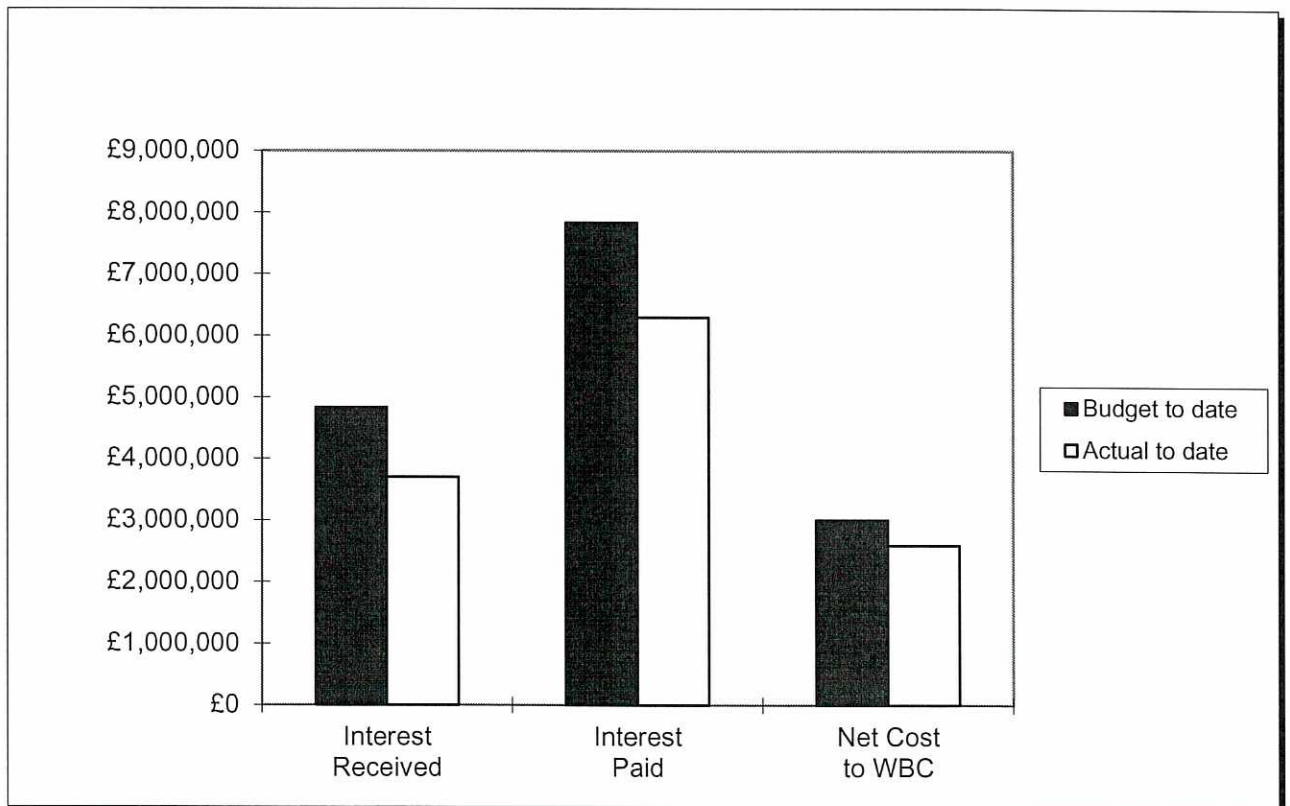
BRK050: Support Officers Aide (Brockhill)(S Hay)  
FSP013: Family Co-ordinator (Y Habibi)  
SBS165: Building Surveyor (R Smith)  
SRB005: Handyperson (T Baker)  
CPO080: Environmental Enforcement Officer (2 yrs) (J Williams)  
PFI010: PFI Project Manager (P Capel Williams)  
FSP015: Senior Family Coordinator (J Cook/Hollywood)  
FSP016: Family Coordinator (Refugees): (R Abbas)  
LDO010: Drainage and Flood Risk Engineer (K Waters)  
LDO020: Drainage and Flood Risk Officer (A Jones)  
ENG002: Town Centre Engineering Officer (O Khawaja)  
SAM010: Strategic Asset Manager (I Tomes)  
SBS020: Building Services Manager (D Loveless)  
CHR025: Senior Building Surveyor (T Bardsley)  
SRB050: Handyperson(I Deane)  
CPC020: Housing Improvement Surveyor (A Gahlot)  
CEH040: Homelink Surveyor (M Holton)

**Posts that are no longer funded**

SRB035: Housing Standards Support Officer (C Campbell)  
AWC010: Living and Ageing Well Co-ordinator (J Buckingham)  
ENG003: Principal Engineer (F Saffar)

**INTEREST RECEIPTS AND PAYMENTS**  
**APRIL 2017 - JULY 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	4,833,126	7,838,847	3,005,721
Actual to date	3,700,458	6,296,385	2,595,927
Variation to Date	-1,132,668 -23%	-1,542,462 -20%	-409,794 -14%



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 £117k 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 - JULY 2017**

<b><u>GENERAL FUND</u></b>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED</u> <u>RECEIPTS</u> (full year) £	<u>ACTUAL</u> <u>RECEIPTS</u> (to date) £
<u>Land Sales</u>		
<b>TOTAL RECEIPTS 2017/18</b>	<u><u>0</u></u>	<u><u>0</u></u>

<b><u>HOUSING</u></b>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED</u> <u>RECEIPTS</u> (full year) £	<u>ACTUAL</u> <u>RECEIPTS</u> (to date) £
Right To Buy Sales *	4,000,000	1,516,700
Land Sales (including target disposals)		0
Equity Share Sale		0
Other		490
<b>TOTAL RECEIPTS 2017/18</b>	<u><u>4,000,000</u></u>	<u><u>1,517,190</u></u>
Receipt retained by WBC	725,781	380,562
Treasury Share of receipt	535,801	269,861
Earmarked for replacement housing	<u>2,738,418</u>	<u>866,767</u>
	<u><u>4,000,000</u></u>	<u><u>1,517,190</u></u>

\* 8 properties were sold under the Right To Buy to the end of July, at an average discounted price of £189,588 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.

The first quarter Treasury payment for 2017/18 of £691,284 was made at the end of July 2017 (this includes the treasury share of receipts of £134,318 and £595,689 for replacement housing less £38,717 in respect of previously pooled receipts refunded due to the Council's repurchase of a shared ownership property).



**SAVINGS ACHIEVED**  
**APRIL 2017 - JULY 2017**

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

**JULY 2017**

## SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 31 June 2017 £'000		At 31 July 2017 £'000	%
	<b>External Borrowing Outstanding</b>		
532,856	Long-term borrowing (1)	532,856	89.7
	Short-term borrowing (less than 12 months)		
14,000	- Three months or more	19,000	3.2
31,000	- Less than three months	42,000	7.1
18	- Mayoral Charities (including Hospice)	1	0.0
<u>577,874</u>	<b>Total Borrowing</b>	<u>593,857</u>	<u>100.0</u>
	<b>External Deposits</b>		
0	Long-term Deposits	0	0
	Short-term Deposits		
4,000	- invested by WBC Treasury (2)	4,000	69.2
398	- on call with Lloyds TSB	1,782	30.8
<u>4,398</u>	<b>Total External Deposits</b>	<u>5,782</u>	<u>100.0</u>
	<b>Long-term Investments in Group Companies/Joint Ventures (3)</b>		
13,960	- Thameswey Energy Limited (TEL)	13,960	n/a *
99,744	- Thameswey Housing Limited (THL)	99,744	n/a *
37,500	- Thameswey Developments Limited (for THL)	38,500	n/a *
26,223	- Thameswey Central Milton Keynes Ltd	26,373	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 *
49,843	- Victoria Square Woking Ltd	55,819	n/a *
<u>228,871</u>		<u>235,997</u>	
	<b>Long-term Loans to External Organisations</b>		
6,350	- Peacocks Centre	6,350	n/a *
7,397	- Woking Hospice	7,397	n/a *
68	- Woking Hockey Club	68	n/a *
1,709	- Tante Marie Ltd	1,709	n/a *
<u>15,524</u>		<u>15,524</u>	
	<b>Share Capitalisations</b>		
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	- Victoria Square Woking 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
506120	PWLB	09/06/2017	09/06/2065	2.28	Maturity	4.5
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
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

## 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	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
506121	PWLB	09/06/2017	09/06/2067	2.52	Annuity	5.0

No new loans taken during this period.

Average interest rate 3.49

487.0

### Market Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal
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 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 3.47

**532.9**

#### **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>	52.76%
Authorised Limit for External Debt	£1,191,746,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	52.32%

\* Includes £29,270,000 relating to the estimated PFI liability at 31 July 2017 which is classed as a credit arrangement and comes within the scope of the prudential indicators.

## New Deals taken between 1 July 2017 and 31 July 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
2483	NORTH YORKSHIRE COUNTY COUNCIL	12/07/2017	14/05/2018	0.390	5,000,000.00
2484	KINGSTON UPON HULL CITY COUNCI	20/07/2017	20/10/2017	0.230	5,000,000.00
2485	HERTFORDSHIRE POLICE AND CRIME	24/07/2017	13/10/2017	0.270	5,000,000.00
2486	KINGSTON UPON HULL CITY COUNCI	21/07/2017	13/10/2017	0.200	5,000,000.00
2487	ESSEX POLICE & CRIME COMMISSIO	26/07/2017	26/10/2017	0.240	5,000,000.00
					<u>25,000,000.00</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 July 2017

### Internally managed deposits

Deal Ref	Counter Party Name	--- Dates ---		Interest	
		Start	Maturity	Rate	Principal
3701	LGIM LIQUIDITY FUNDS PLC	N/A	CALL	0.197	4,000,000.00
					<u>4,000,000.00</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
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
2479	HAMPSHIRE COUNTY COUNCIL	22/05/2017	22/02/2018	0.46	5,000,000.00
2480	MIDDLESBROUGH COUNCIL B TEES	20/06/2017	29/09/2017	0.24	10,000,000.00
2481	SURREY COUNTY PENSION FUND	22/06/2017	28/09/2017	0.26	7,000,000.00
2483	NORTH YORKSHIRE COUNTY COUNCIL	12/07/2017	14/05/2018	0.39	5,000,000.00
2484	KINGSTON UPON HULL CITY COUNCIL	20/07/2017	20/10/2017	0.23	5,000,000.00
2485	HERTFORDSHIRE POLICE & CRIME COMMISSIONER	24/07/2017	13/10/2017	0.27	5,000,000.00
2486	KINGSTON UPON HULL CITY COUNCIL	21/07/2017	13/10/2017	0.20	5,000,000.00
2487	ESSEX POLICE & CRIME COMMISSIONER	26/07/2017	26/10/2017	0.24	5,000,000.00
					<u>61,000,000.00</u>

**THAMESWEY GROUP  
INFORMATION**

**JULY 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:

<b>Name</b>	<b>Abbr.</b>	<b>Description</b>
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
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](http://www.thamesweygroup.co.uk)***

***For information on reducing energy consumption in homes, schools and businesses please see: [www.actionsurrey.org](http://www.actionsurrey.org)***

***For information on the solar PV installations please visit our website [www.thamesweysolar.co.uk](http://www.thamesweysolar.co.uk)***

**THAMESWEY GROUP**  
**EMPLOYEE NUMBERS**  
**As at July 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	13	0	0	0	0	13.0
Thameswey Sustainable Communities Ltd	15	2.5	0	0	0	17.5
<b>GROUP</b>	<b>28.0</b>	<b>2.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>30.5</b>

Month	Total FTEs
April	29.7
May	29.7
June	28.7
July	30.5
August	
September	
<b>Average for the year to date</b>	<b>29.7</b>

No other Thameswey Group companies have employees.

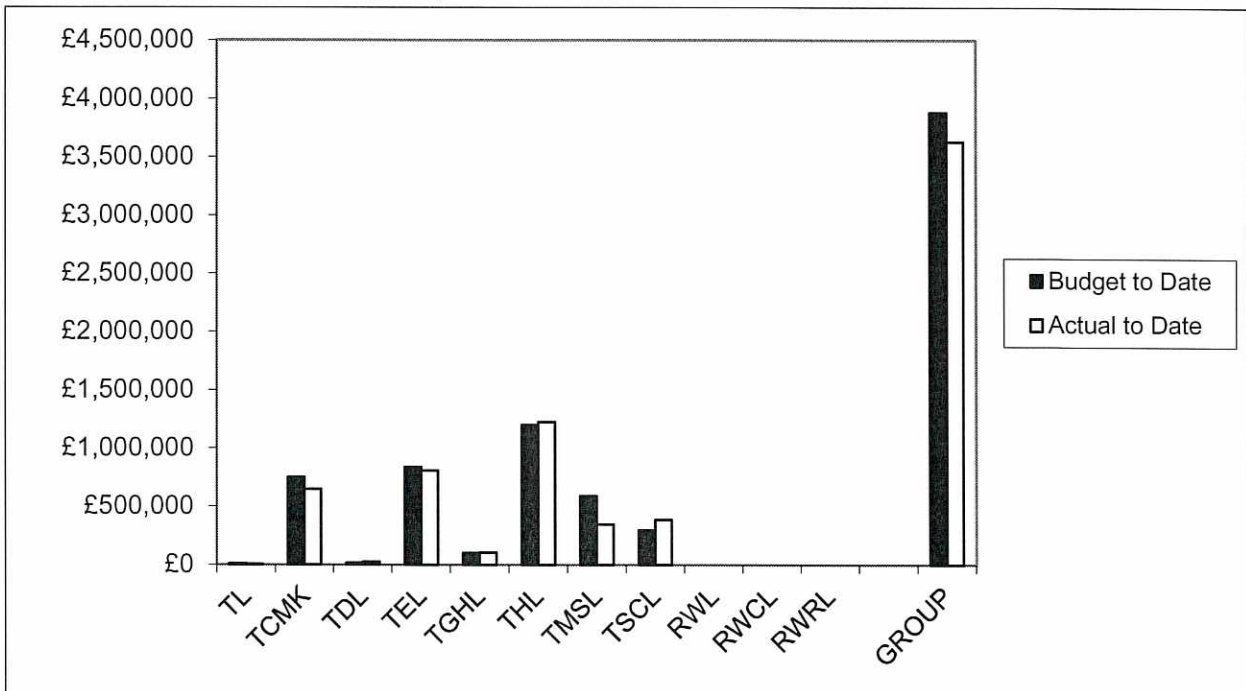
Kevin Holliday is excluded from these figures and has been removed from the previous months.

2 additional Full time staff include Project Accountant and a Milton Keynes Engineer, in addition a full time employee transitioned to part time



**THAMESWEY GROUP**  
**SALES INCOME**  
**June 2017**

Company	Budget to Date £	Actual to Date £	Variance to Date £
TSL	85,357	85,194	(163)
TL	10,000	4,250	(5,750)
TCMK	749,848	648,359	(101,489)
TDL	14,555	25,102	10,547
TEL	836,697	806,569	(30,128)
TGHL	100,725	103,520	2,795
THL	1,198,916	1,224,021	25,105
TMSL	587,877	347,759	(240,118)
TSCL	295,844	385,840	89,996
RWL	0		0
RWCL	0	0	0
RWRL	0	0	0
<b>GROUP</b>	<b>3,879,819</b>	<b>3,630,614</b>	<b>-249,205</b>

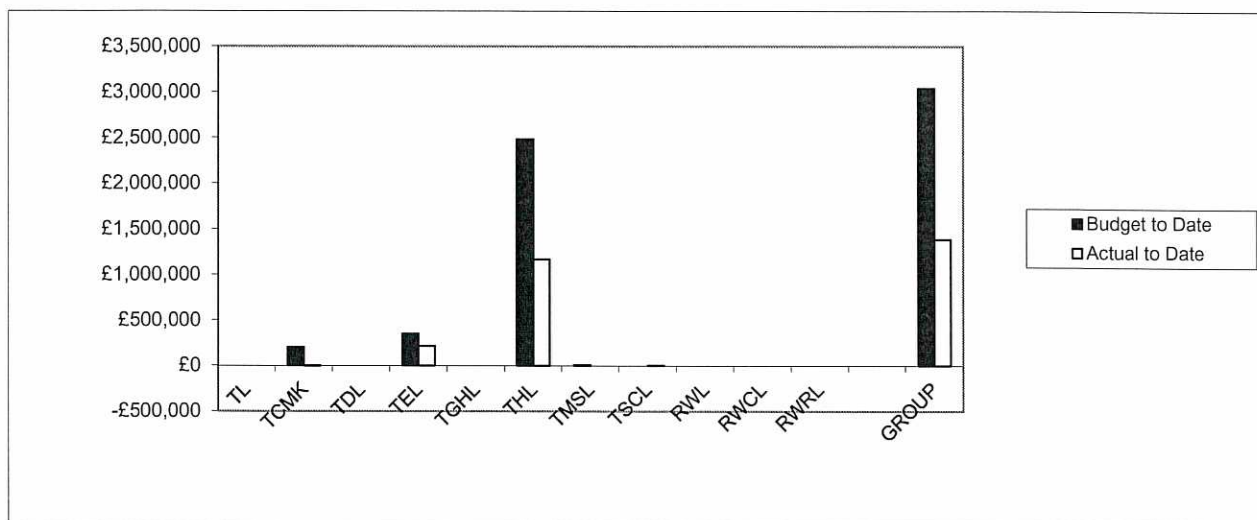


There is a one month time lag on this report.

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

**THAMESWEY GROUP**  
**CAPITAL EXPENDITURE**  
**June 2016**

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TSL	0	0	0	
TL	0	0	0	
TCMK	200,000	-1,011	(201,011)	2
TDL	0	0	0	1
TEL	350,000	215,942	(134,058)	3
TGHL	0	0	0	
THL	2,483,442	1,166,208	(1,317,234)	4
TMSL	8,000	0	(8,000)	
TSCL		3,900	3,900	
RWL		0	0	
RWCL		0	0	
RWRL	0	0	0	
GROUP	3,041,442	1,385,039	(1,656,403)	



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) TCMK - Connection delayed  
(3) TEL - 2016 Budgeted Capex has been rescheduled into 2017, engine service will be incurred in Q3

(4) THL Purchases to date: £

Renovations	260,884
10 Forsyth Path	270,912
63 Nethercote	320,300
Flat 2 The Orchard	314,112
<b>TOTAL</b>	<b>1,166,208</b>

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

### LONG TERM LOAN BALANCES

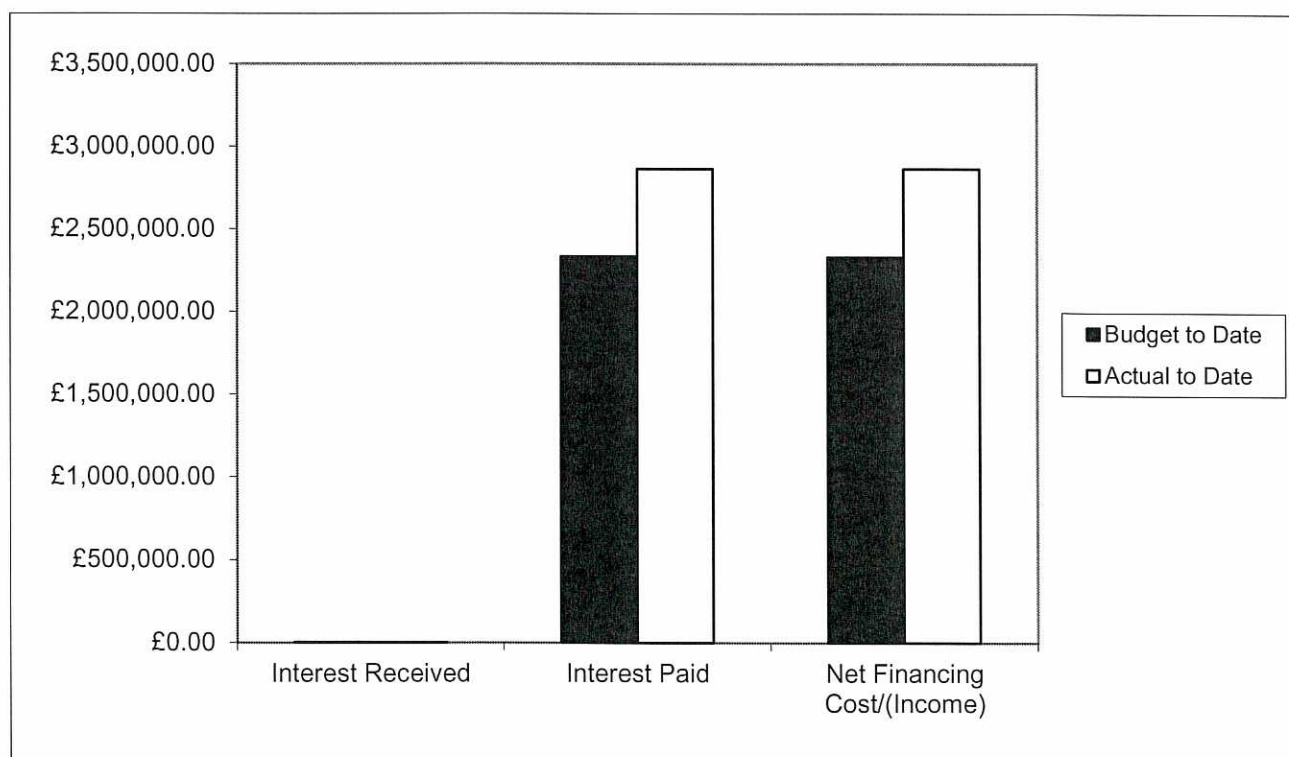
Company	Opening Balance of Loans	New Loans in April 2017 to June 2017	Less Repayments in period	Net Balance of Loans
	£m	£m	£m	£m
TL	0.00	0.00	0.00	0.00
TCMK	27.70	0.00	0.35	27.35
TDL	34.50	3.00	0.00	37.50
TEL	14.20	0.00	0.24	13.96
TGHL	0.00	0.00	0.00	0.00
THL	99.75	0.00	0.01	99.74
TMSL	0.00	0.00	0.00	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	3.00	0.59	180.16

\*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**  
**June 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	669	24,003	23,334	4	24,941	24,937	(1,603)
TL	0	0	0	3	0	(3)	3
TCMK	180	480,393	480,213	9	439,662	439,653	40,560
TDL	1005	0	(1,005)	111	508,630	508,519	(509,524)
TEL	300	193,572	193,272	64	195,192	195,128	(1,856)
TGHL	33	0	(33)	7	0	(7)	(26)
THL	1440	1,635,048	1,633,608	62	1,695,152	1,695,090	(61,482)
TMSL	462		(462)	8	0	(8)	(454)
TSCL				5	0	(5)	5
RWL						0	0
RWCL						0	0
RWRL						0	0
<b>GROUP</b>	<b>4,089</b>	<b>2,333,016</b>	<b>2,328,927</b>	<b>273</b>	<b>2,863,577</b>	<b>2,863,304</b>	<b>-534,377</b>



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

Note that the Green Book figures exclude inter company loans.