



PERFORMANCE AND FINANCIAL MONITORING INFORMATION

APRIL/MAY 2018



**PERFORMANCE AND FINANCIAL
MONITORING INFORMATION**

APRIL/MAY 2018

PERFORMANCE AND FINANCIAL MANAGEMENT INFORMATION

APRIL/MAY 2018

CONTENTS

Best Value Performance Plan Indicators	Exception Report	1
	Introduction	2
	Corporate Health Indicators	3
	Human Resources	4
	Housing	6
	Housing Benefit and Council Tax	9
	Waste and Cleanliness	10
	Planning	12
Community Safety	13	
Financial Management Information	Revenue Budget - Major Variations	15
	Sheerwater Regeneration	17
	Car Parks Income	18
	Commercial Rents	19
	Strategic Property Investments	20
	Other Fees and Charges	21
	H.G. Wells Trading Account	22
	Employee Costs	23
	Employee Numbers	24
	Interest Receipts and Payments	28
Capital Receipts	29	
Savings Achieved	30	
Treasury Management Information	Summary of External Commitments	31
	Long Term Loans	32
	New Deals Undertaken	34
	Deals Outstanding	36
Thameswey Group Information	Thameswey Group	37
	Employee Numbers	38
	Sales Income	39
	Capital Expenditure	40
	New Long Term Loans	41
	Long Term Loan Balances	41
Interest Receipts and Payments	42	

**BEST VALUE PERFORMANCE PLAN
INDICATORS**

APRIL/MAY 2018

**EXCEPTION REPORT
APRIL/MAY 2018**

The purpose of this report is to highlight those indicators where performance significantly differs from the target set for the year. This report needs to be read in conjunction with the detailed information and graphs which are set out in the following pages.

In some cases indicators are included here because we are performing better than target and in others because we are not meeting our target. A list of these indicators is set out below with a short commentary.

KEY	☺	Doing really well	☹	Off target - continue to monitor	☹	Management action needed
------------	---	-------------------	---	----------------------------------	---	--------------------------

Performance Indicator	☺ ☹ ☹	Page	Comments
EN-014: Minor Planning Applications Decided in 8 Weeks	☺	12	Minor applications performance is significantly exceeding the target however it is still early in the municipal year and there is likely to be some fluctuation as the year proceeds.

Performance Management - Monthly Performance Monitoring of Performance Indicators
APRIL/MAY 2018

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:-

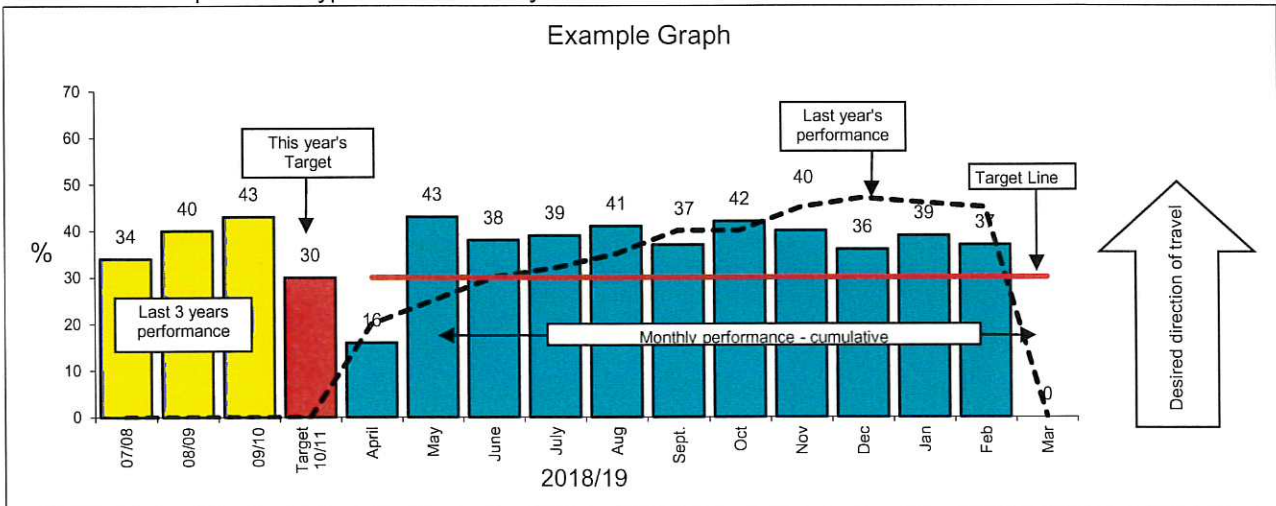
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

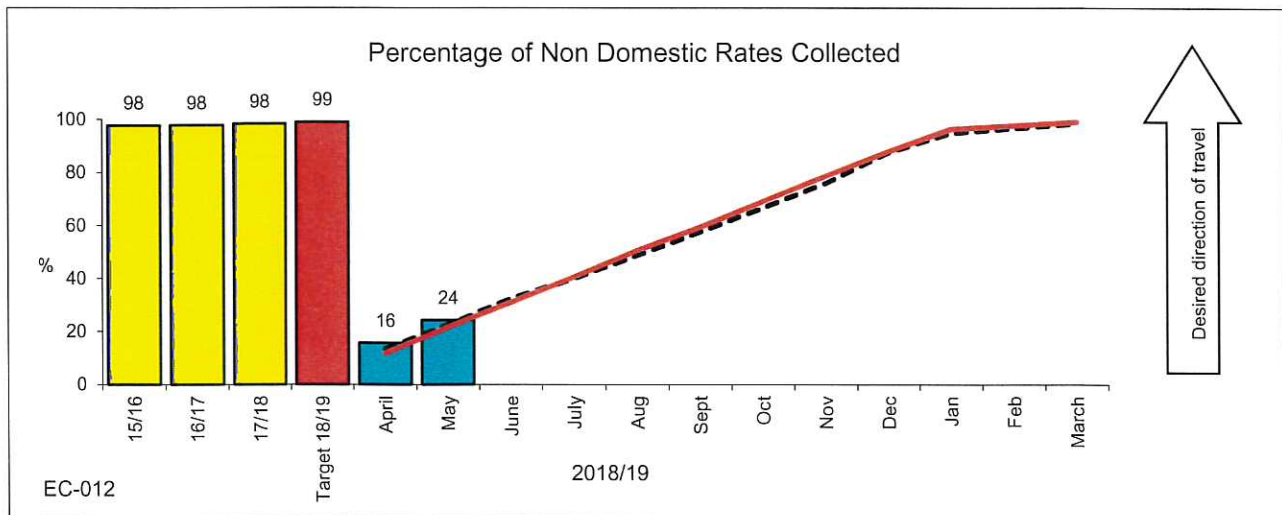
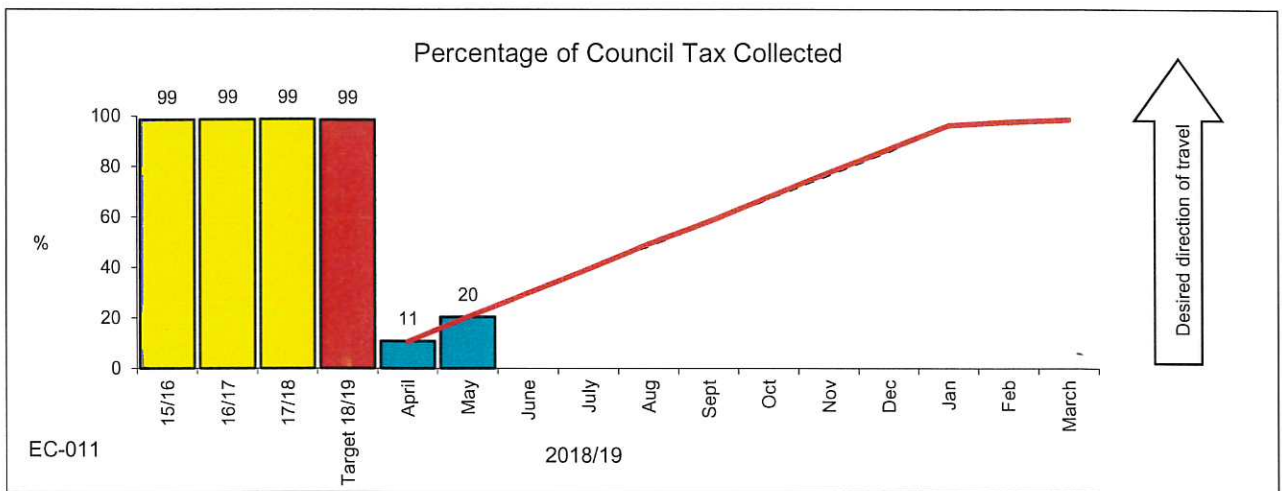
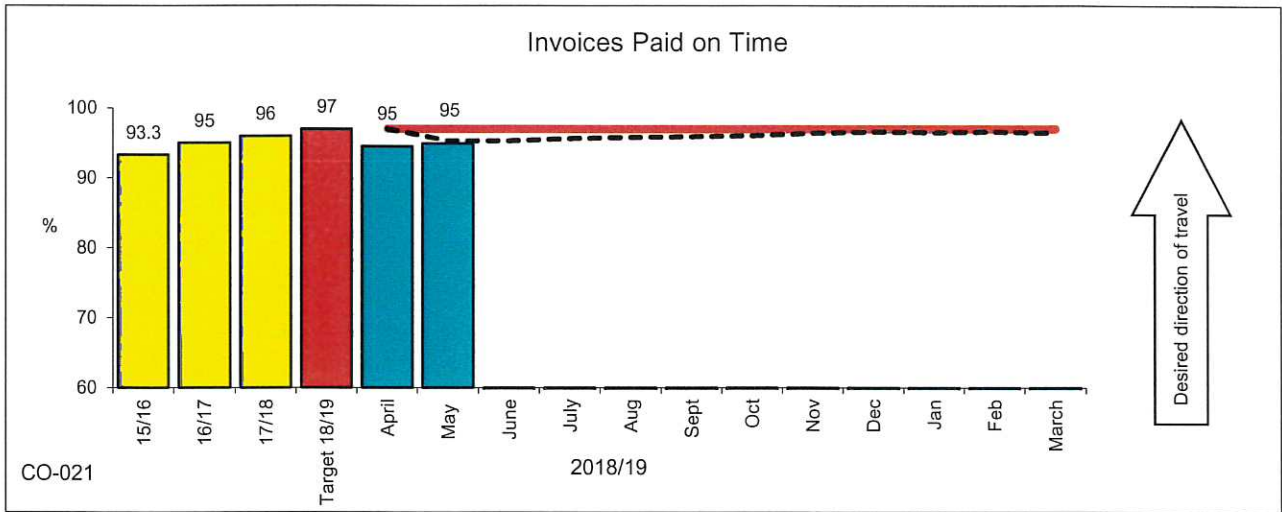
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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.

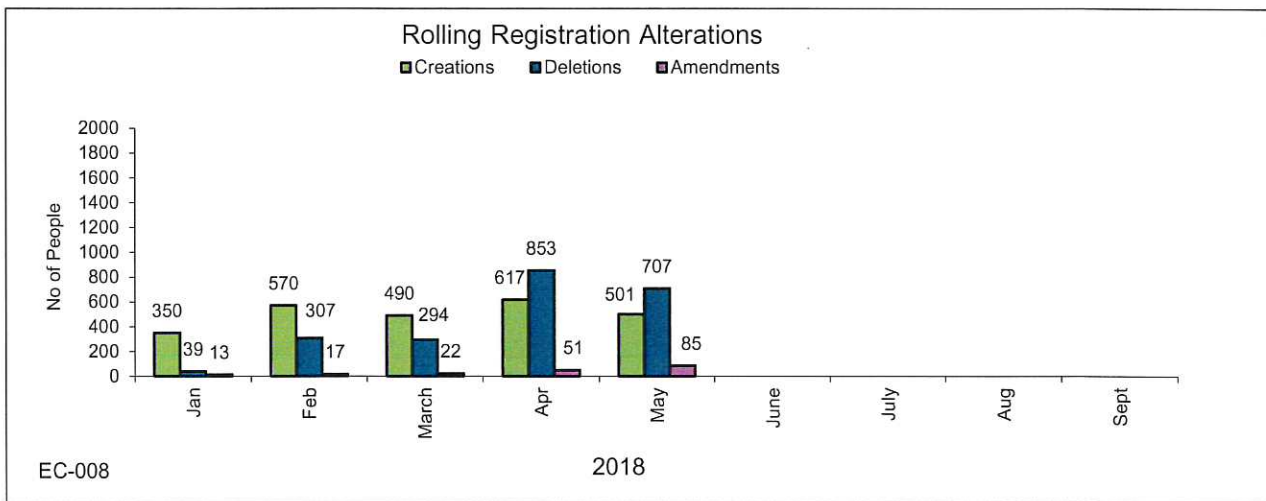
Here's an example of the typical information you will find in each chart:



CORPORATE HEALTH INDICATORS (Responsible Manager - Various)

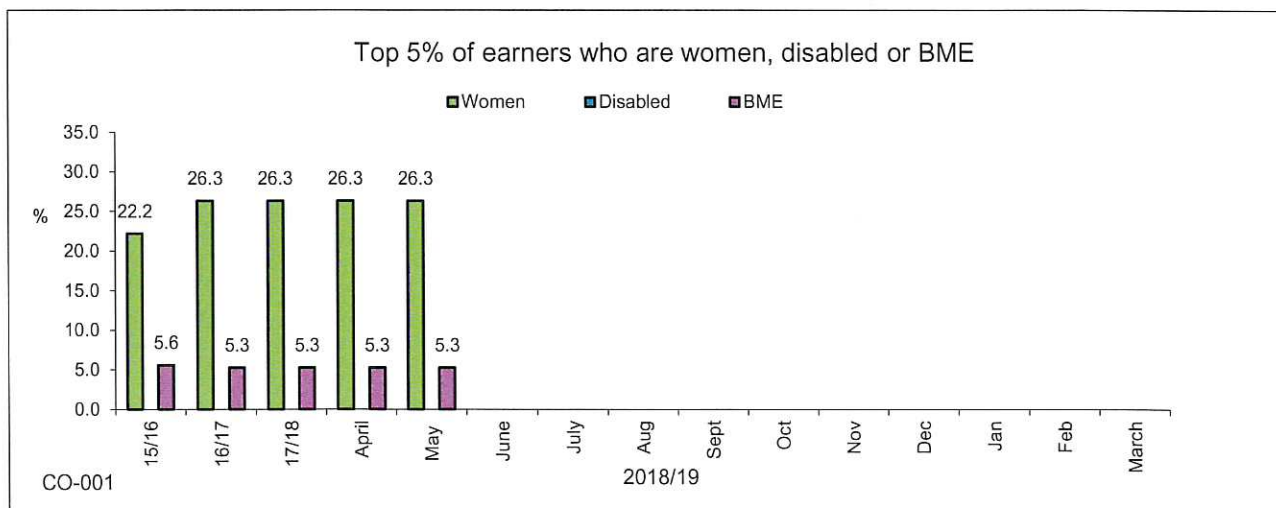


Annual Election Indicators	Desired Direction of Travel	15/16	16/17	17/18	18/19
EC-002: Percentage of Adult Population on the Electoral Register	↑	93.1	96.2	96	
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	20.1	25	26	
EC-004: Percentage of those on the Electoral Register who voted	↑	70.2	38.6	37.7	
EC-005: Percentage of people who voted by post	n/a	23.8	31.3	33.2	
EC-007: Percentage of clerical errors recorded at the last election	↓	0.0001	0.14	0.0001	

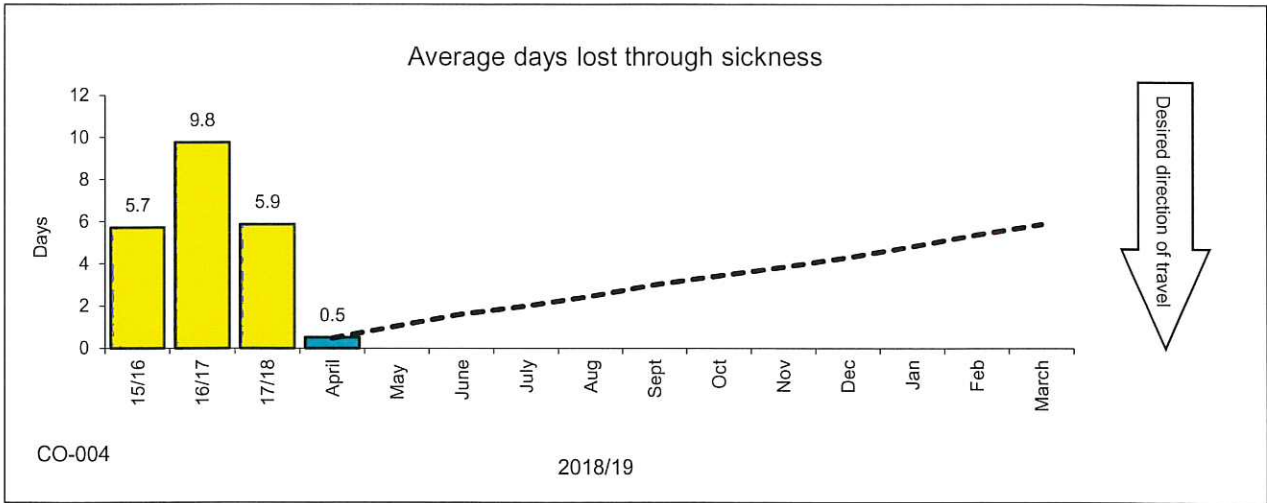


There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out.

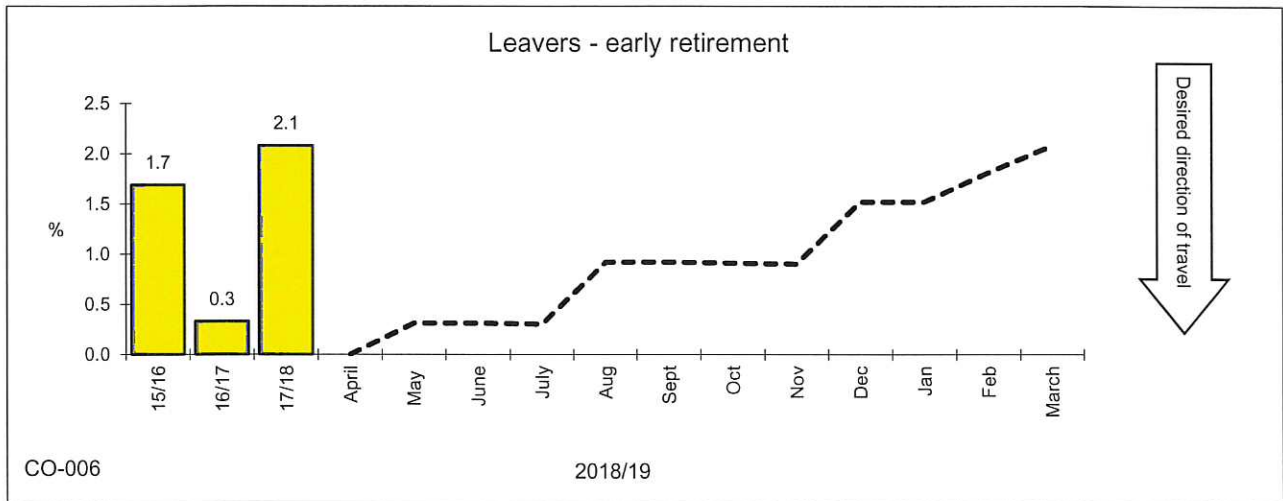
HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)



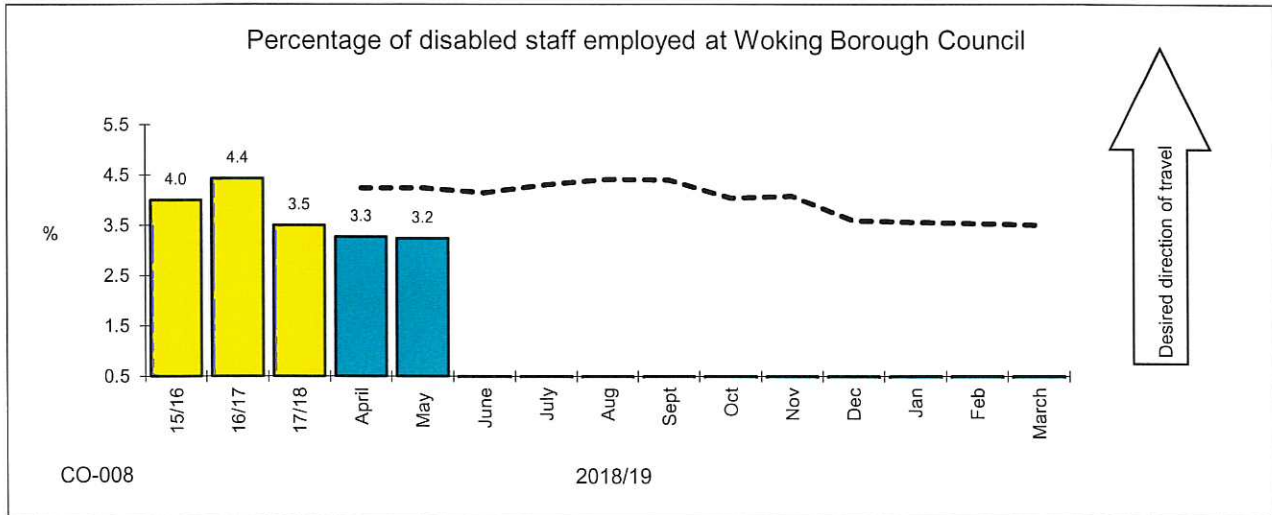
The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.



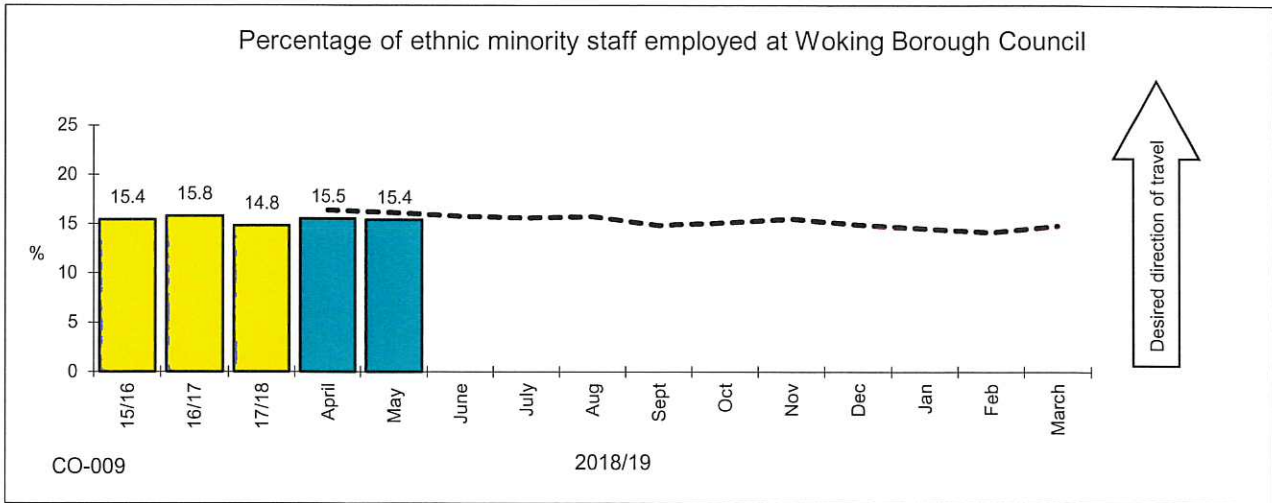
Excluding long term sickness to April = 0.37 days. There is a 1 month time lag on this indicator.



There have been no early retirements during this financial year so far.

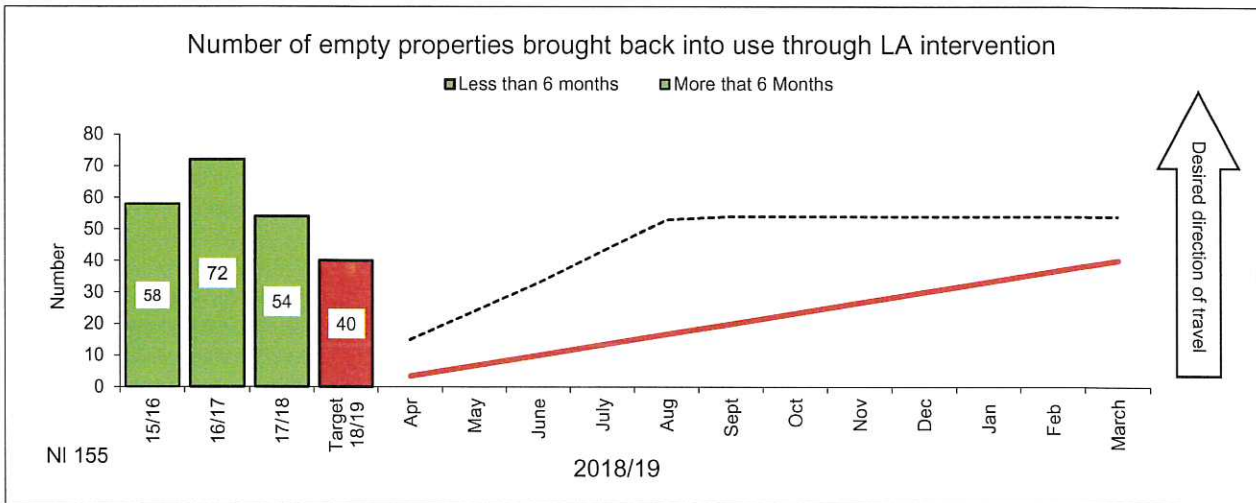


The % of economically active disabled people in Woking is 5.6% (Source 2011 census).



The % of economically active people from BME communities in Woking is 5.1% (source 2011 census). August figure has been revised from 18.76.

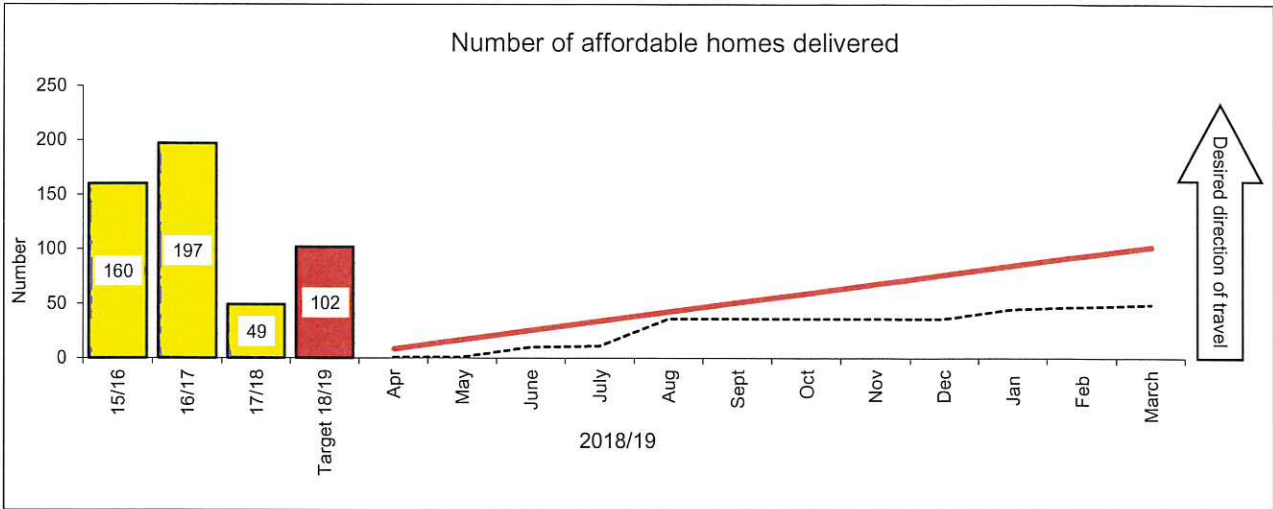
HOUSING (Responsible Manager - Sue Barham)



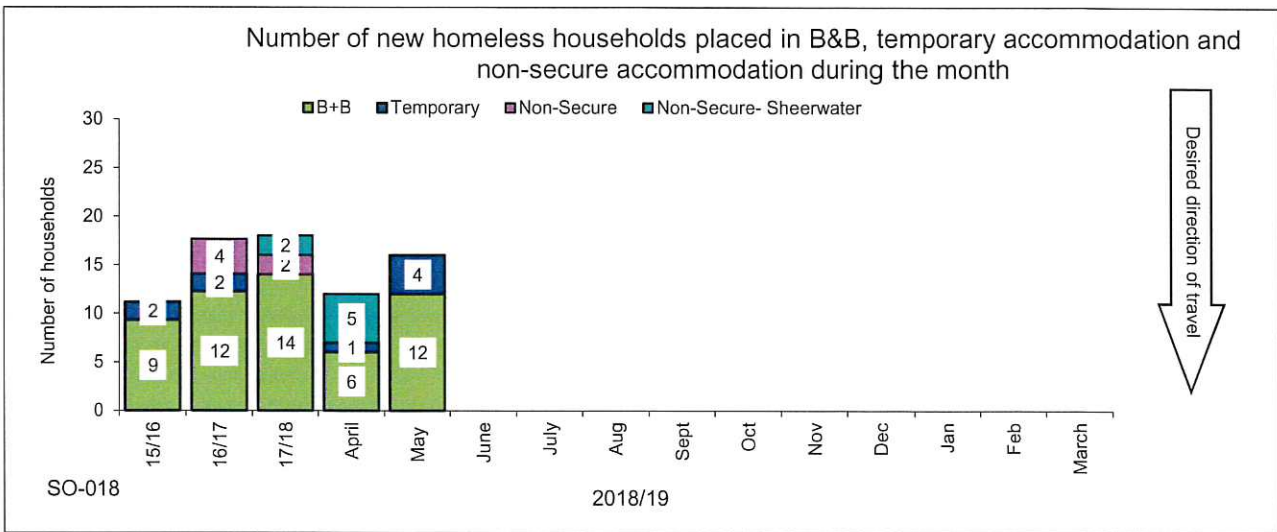
No properties have been brought back into use so far this financial year.

Annual Housing Management Indicators	Desired Direction of Travel	15/16	16/17	17/18	18/19
SO-071: Energy efficiency of Council owned homes- SAP rating (top quartile = 69)	↑	66	67.5		
NI-158: Percentage of non-decent Council homes	↓	3.8	2.3		

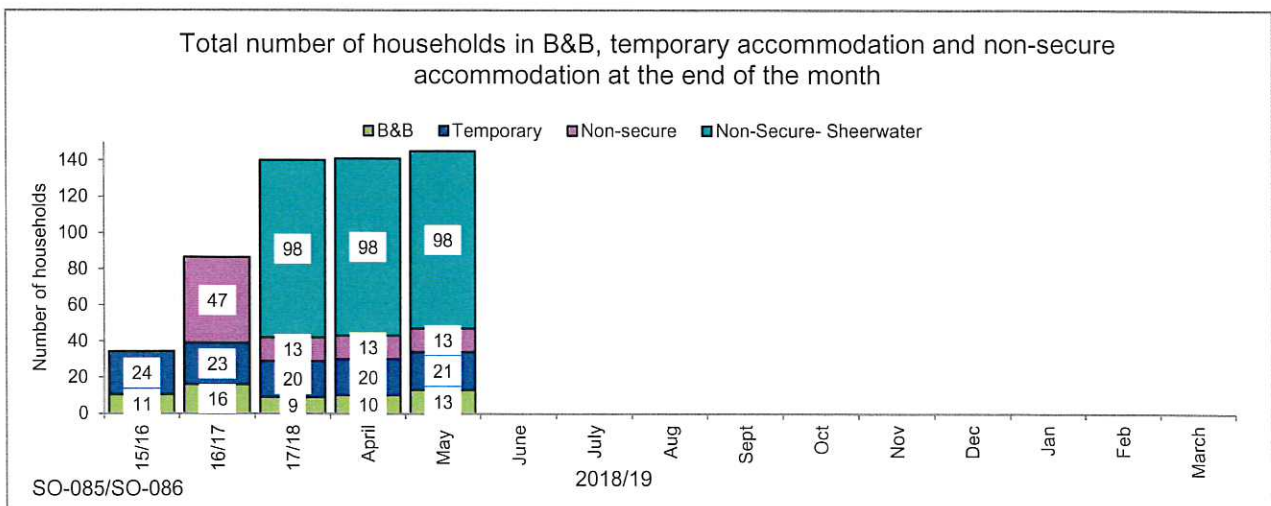
There is a time lag on receipt of these figures. It is expected that the 2017/2018 figures will be available for the June Green Book.



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

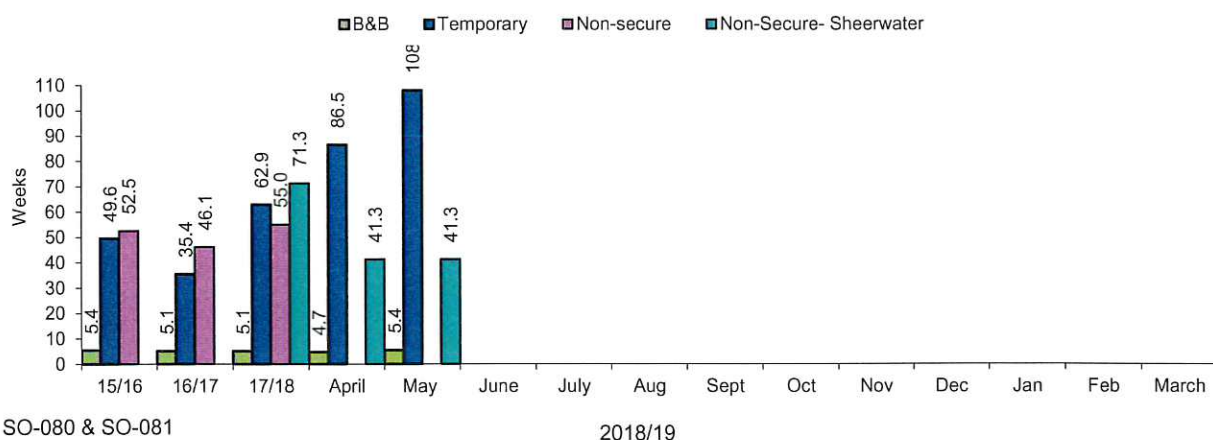


The Sheerwater properties are being used pending the redevelopment of Sheerwater.



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

The average length of stay of homeless households in B&B, temporary accommodation and non-secure accommodation



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

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.

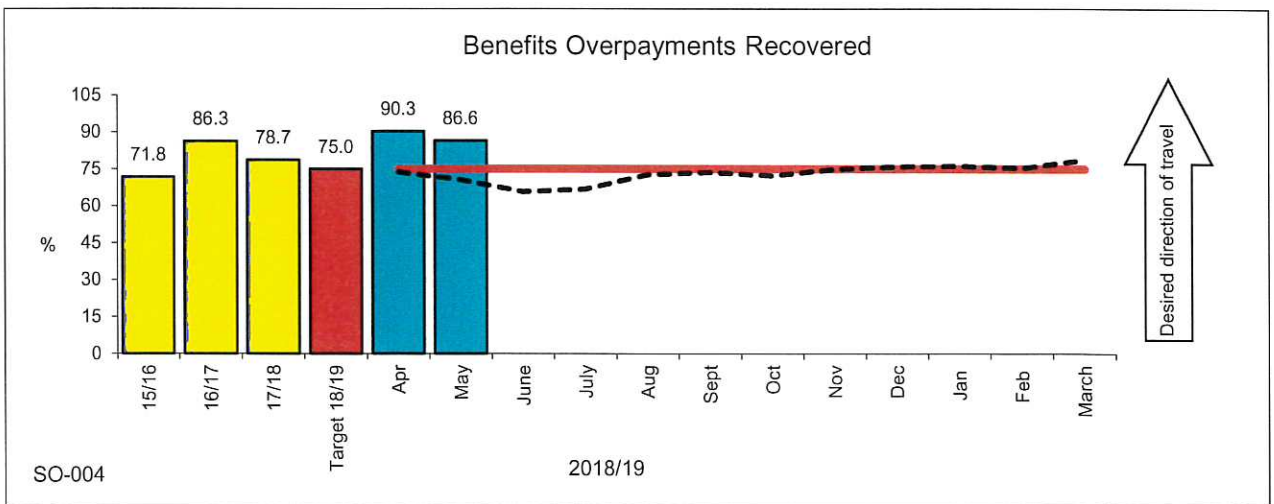
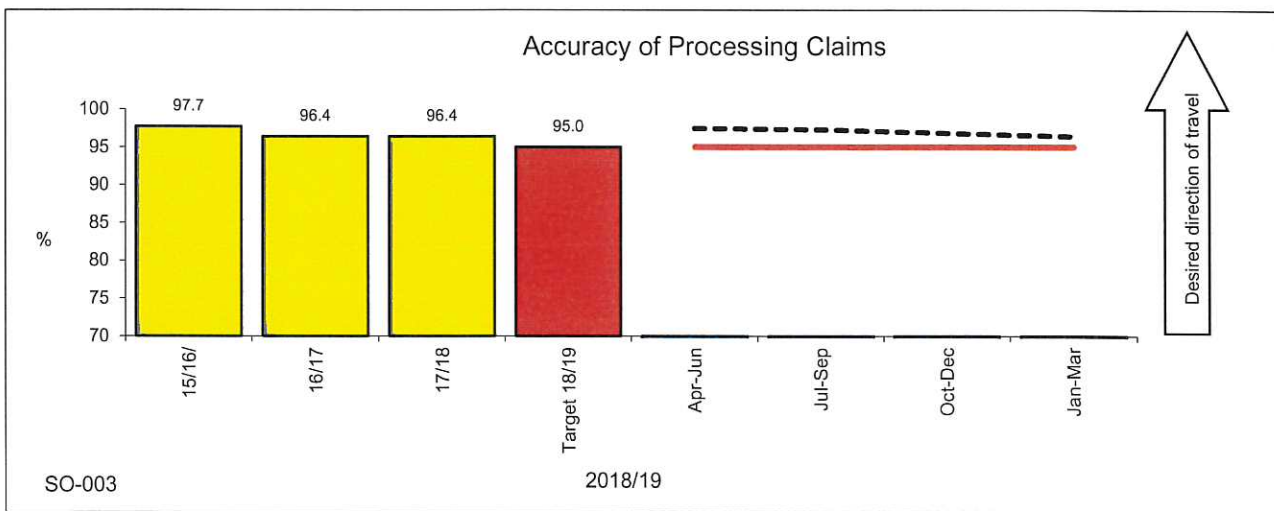
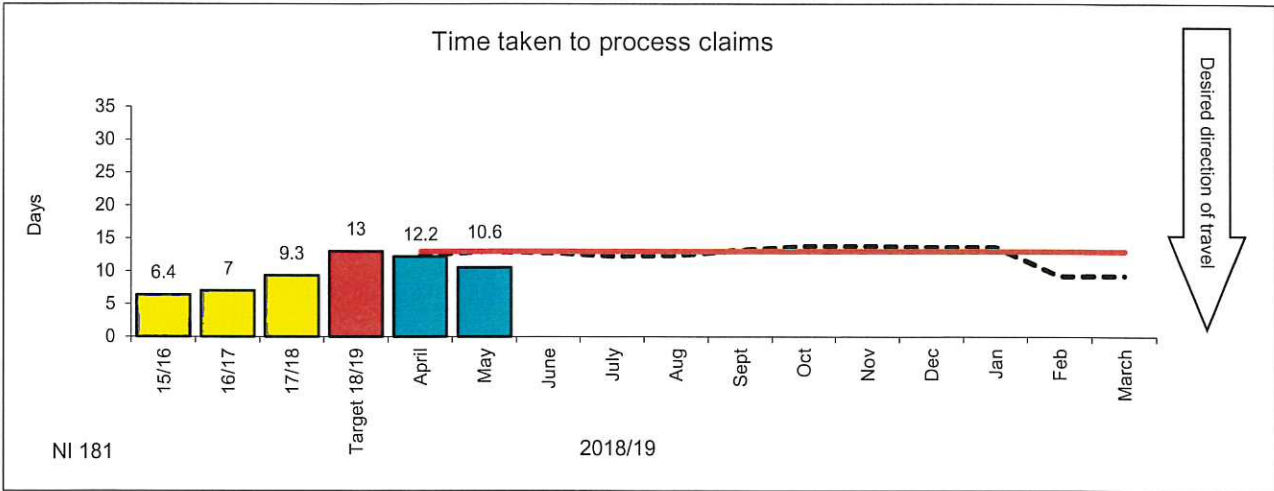
Annual Homelessness Indicators	Target	Desired Direction of Travel	15/16	16/17	17/18	18/19
SO-015: Number of rough sleepers	1 - 10	↓	12	11	18	
SO-082: The number of households prevented from becoming homeless	n/a	n/a	142	154	123	

The number of rough sleepers is based on a count held on 15 November 2017.

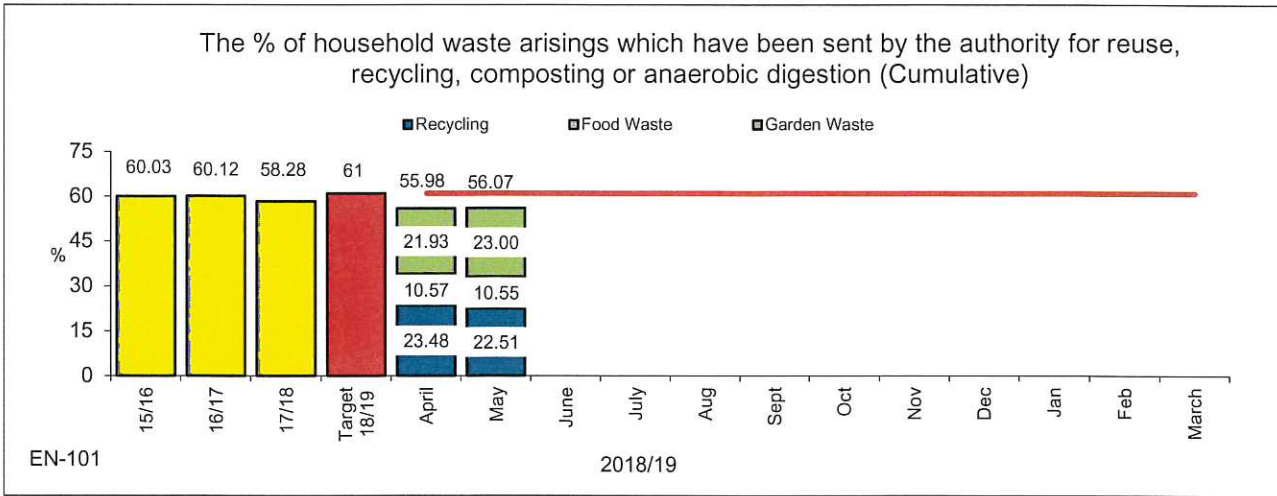
Quarterly New Vision Homes Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	2018/19
IM1: Rental income (%)	98.90					
IM3: Average days void	21					
RR1: Emergency repairs (%)	98.75					
RR2: Urgent repairs (%)	97.75					
RR3: Routine repairs (%)	96.72					

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)



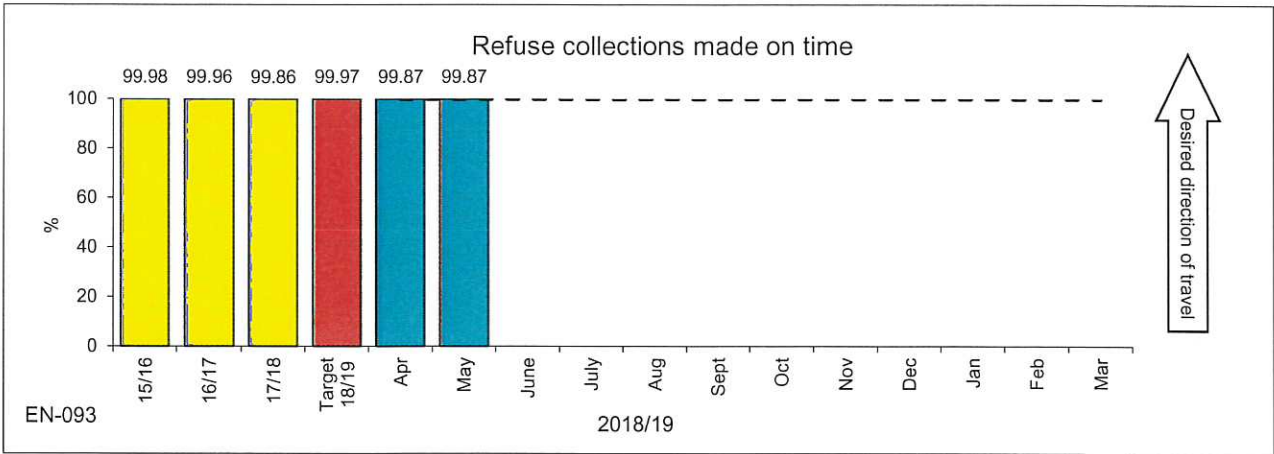
The table represents household waste collected via the Council's recycling, composting, re-use and recovery services but excludes waste sent to landfill or energy for waste.



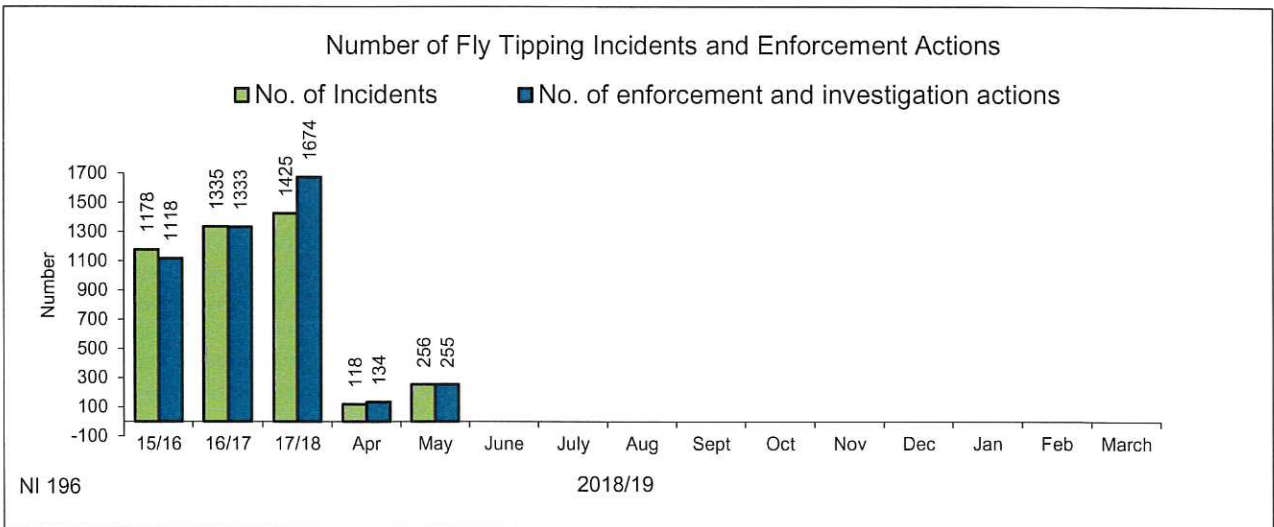
The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table. The ratio of recycling to general waste collection days cause variances (up and down) in the monthly performance. There were 4 weeks in April with 10 recycling days and 11 waste days. There were 5 weeks in May with 10 recycling days and 13 waste days. The higher number of waste days compared to recycling days for both months may contribute to a higher generation of general waste across April and May.

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

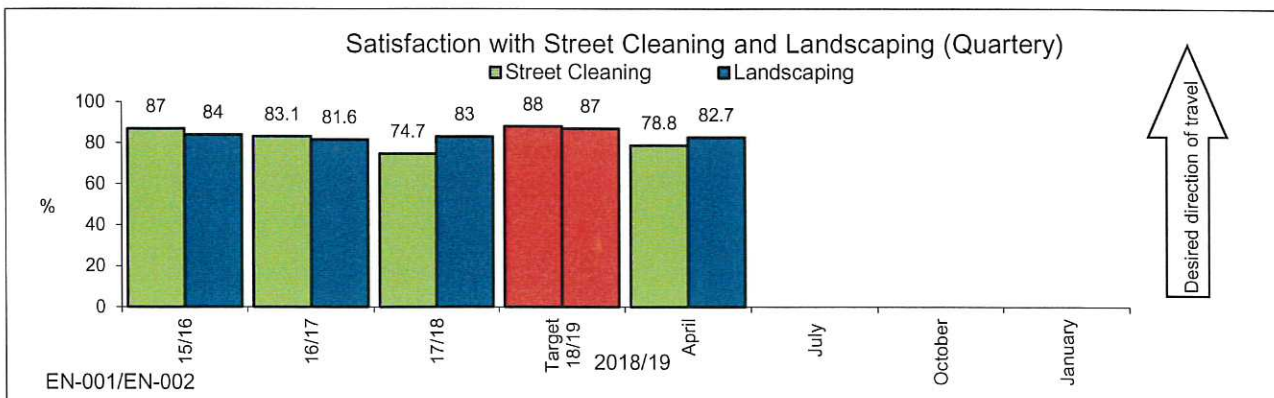
Figures provided quarterly. Household population figures used = 42,953



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. Please note that on Monday 7th May, one food waste round was reduced from the fleet, which may have had a slight impact on the number of missed collections recorded during this month. JWS have worked with Amey to address these on a case by case basis.

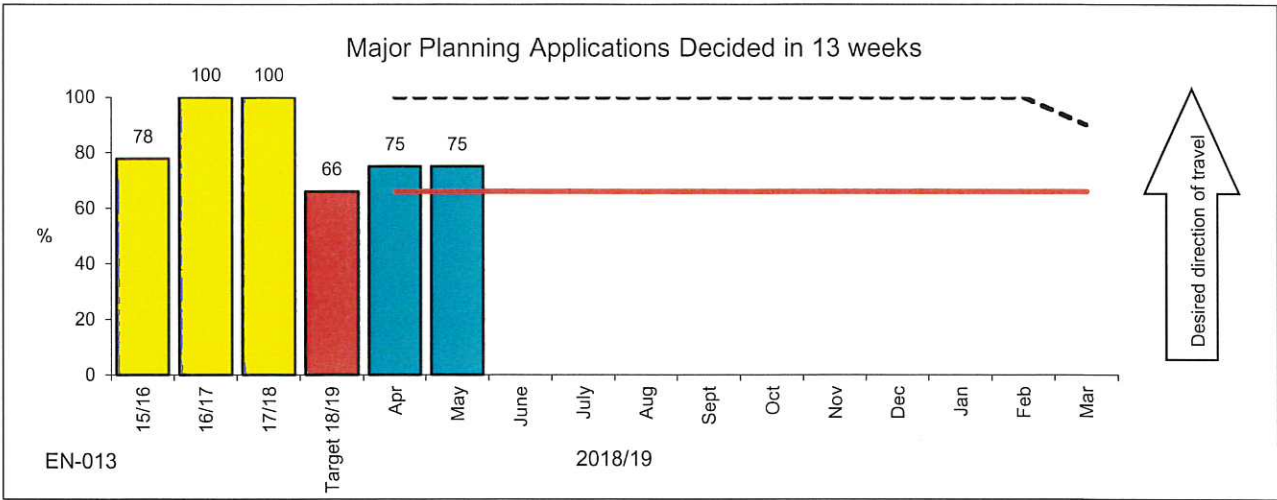


Please note that there can be more than one investigation action per fly tipping incident. This is why there are more investigation and enforcement actions than there are fly tipping incidents.

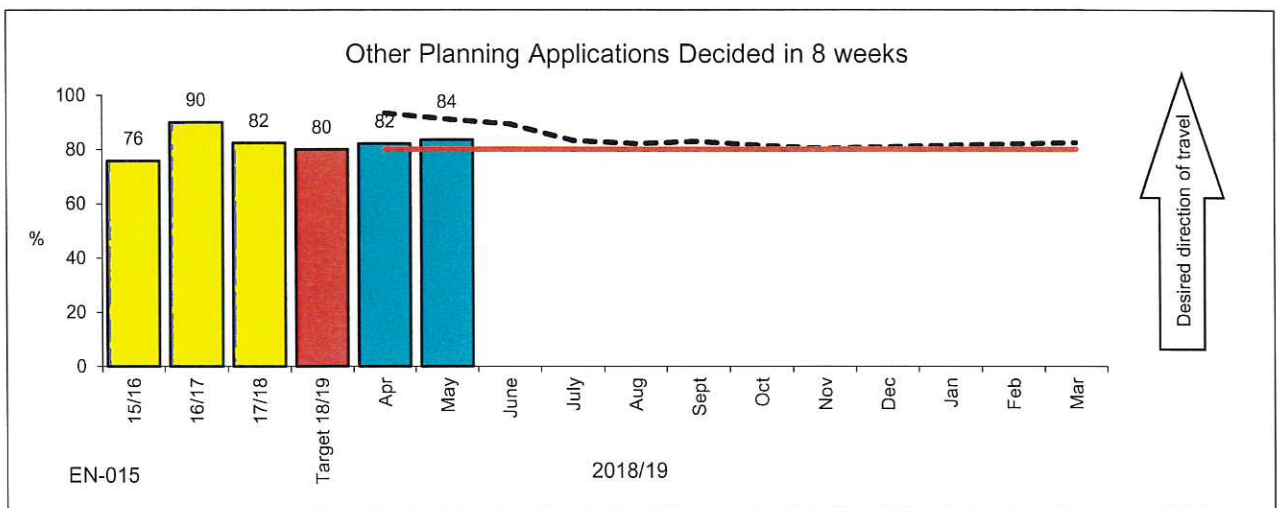
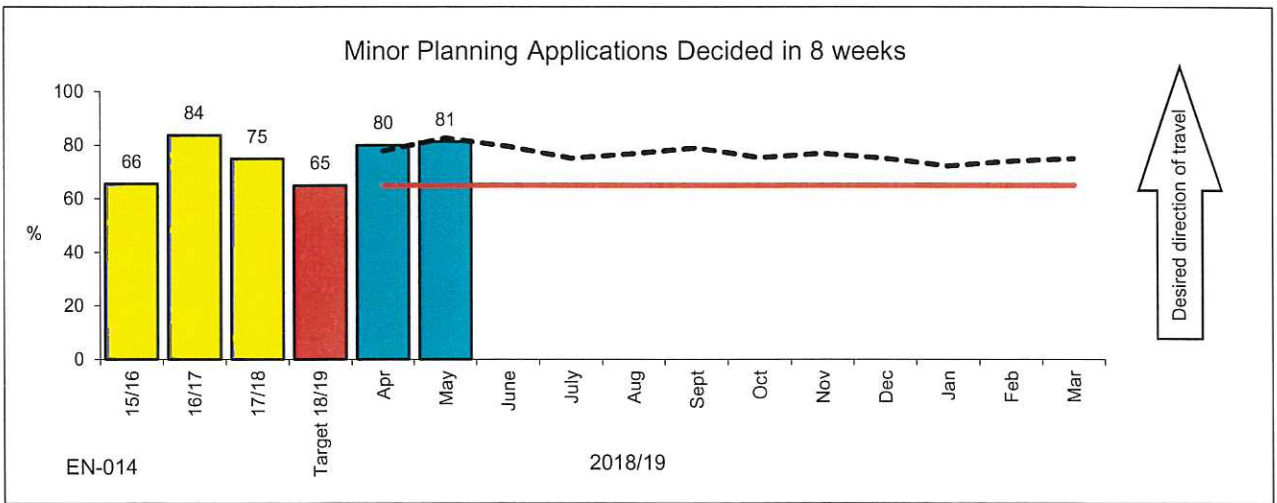


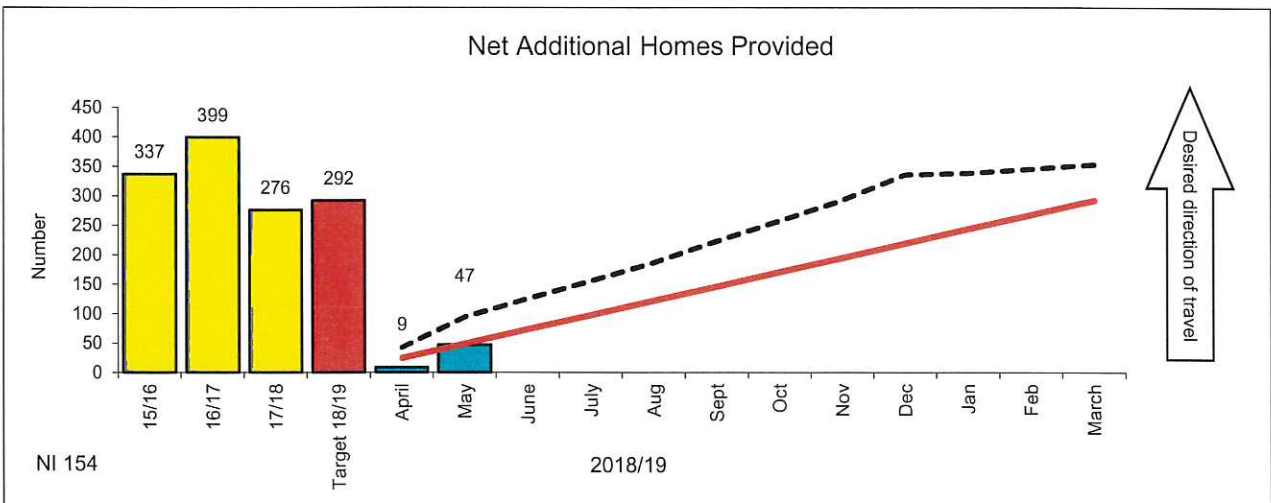
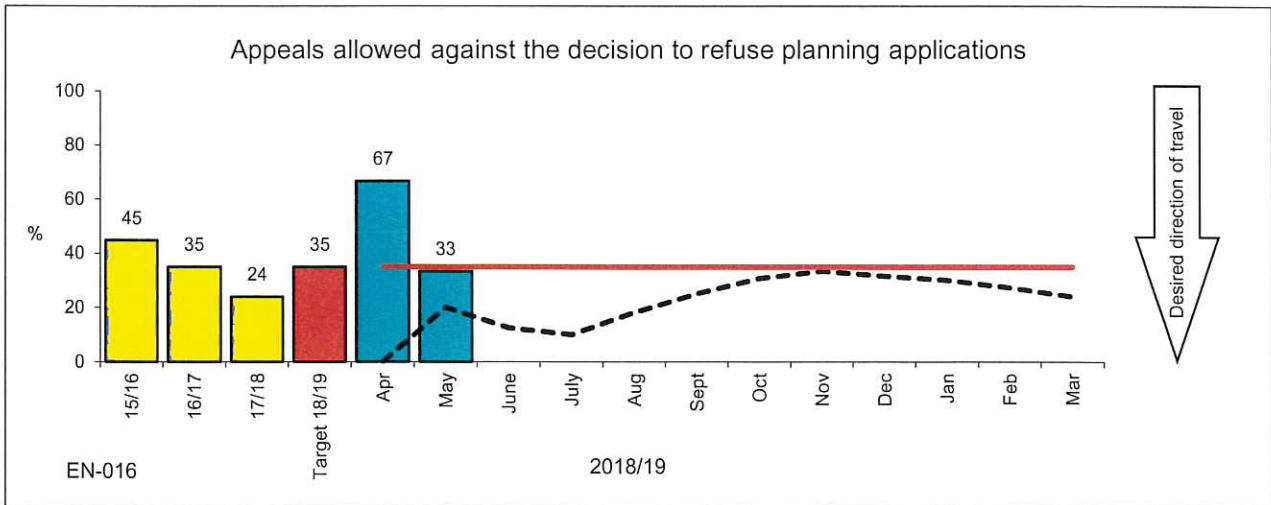
Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. There is a time lag on the receipt of this figure.

PLANNING (Responsible Manager - Chris Dale)

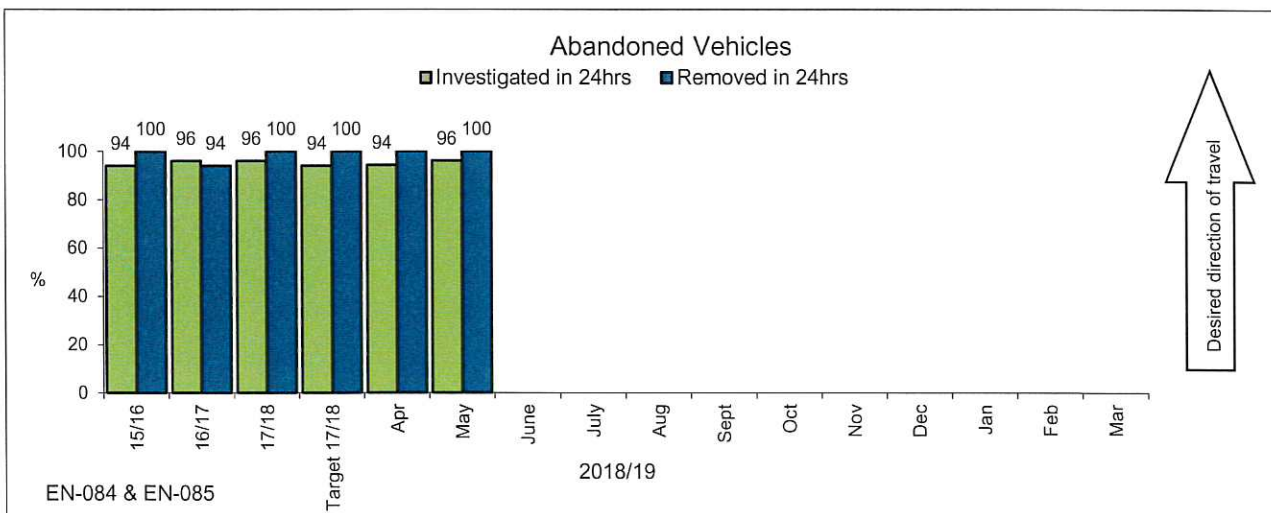


The 2017/18 figure has been revised since the March Green Book from 90% to 100%.

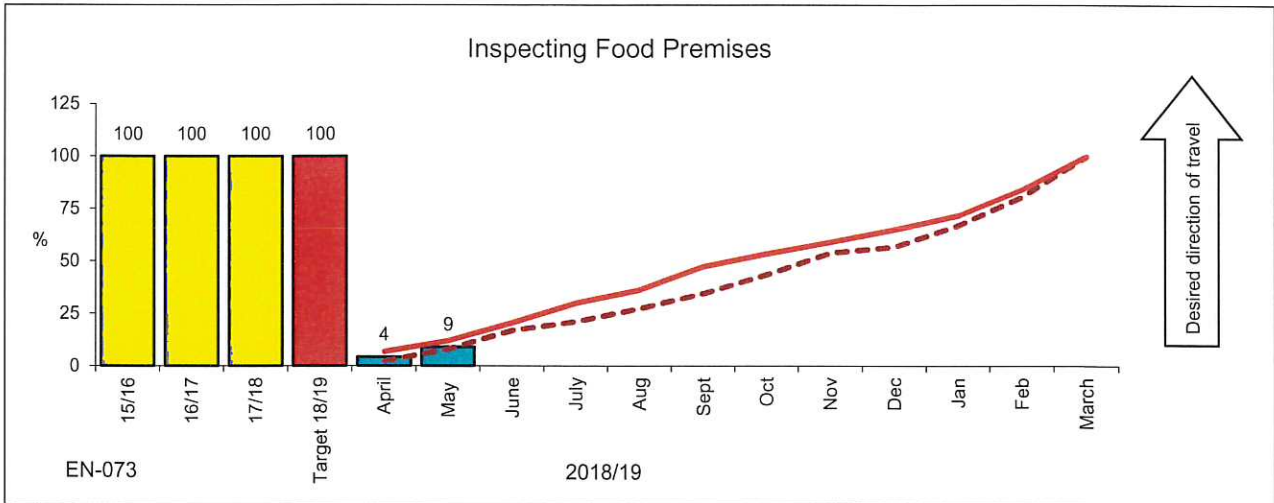




COMMUNITY SAFETY (Responsible Manager - Geoff McManus)



*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 713 out of 740 vehicles inspected within 24 hours and 50 out of 51 vehicles removed within 24 hours (1 not removed within 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	2018/19
Satisfaction of business with Environmental Health	85%	↑	90%	94%	

**FINANCIAL MANAGEMENT
INFORMATION**

APRIL/MAY 2018

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS

APRIL/MAY 2018

Introduction

The report that follows summarises the General Fund and Housing Revenue Account budget variations for 2018/19 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 2018/19. Budget monitoring to the end of May 2018 indicates an underspend for the year of £300,465. The variations making up this underspend are reported below.

	Position to May £	Forecast Outturn 2018/19 £
a VAT refund	-80,137	-80,137 *
b Business Rates	33,800	33,800 *
c Environmental Maintenance Agreement (Surrey County Council)	-4,362	-27,176 *
d Civic Offices Rent Income	13,928	-143,952 *
Savings in excess of target (see savings page)	-83,000	-83,000
Total Underspend May 2018	<u>-119,771</u>	<u>-300,465</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 VAT refund * (Neil Haskell, Financial Services Manager)
Ongoing efforts have been successful in obtaining refunds from HMRC in respect of historic overpaid VAT as a result of a recent court case.
- 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 £30,800 on NNDR in 2018/19.
- c Environmental Maintenance Agreement (Surrey County Council) * (Geoff McManus, Assistant Director)
The Surrey County Council contribution towards environmental maintenance was agreed at £27,176 above the provisional income budget.
- d Civic Offices Rent Income * (David Loveless, Building Services Manager/Ian Tomes, Strategic Asset Manager)
The additional accommodation occupied by Surrey Police and the Job Centre Plus has resulted in more income than budgeted of £170,739. This is partly offset by less income than budgeted of £26,787 from Pinnacle PSG who have given up the depot space previously occupied by Mears. The full year effect is £143,952 more income than budgeted during 2018/19.

Housing Revenue Account (Sue Barham, Strategic Director)

At 31 May 2018 there are no variations to the 2018/19 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.

No schemes have been approved under this delegated authority in 2018/19.

Opportunity Purchases

The Investment Programme includes a budget of £3,000,000 for opportunity purchases in 2018/19. The full cost of acquisitions funded from this budget are as follows:

7 Guildford Road - area for potential redevelopment	<u>£609,270</u>
	<u>£609,270</u>

SHEERWATER REGENERATION

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

<u>Capital Expenditure</u>	<u>No of Properties</u>	
Assisted Purchases	7	£587,400
Mortgages	1	£280,250
Properties acquired by THL using WBC loan finance:		
Completed Sales (expenditure incurred)	37	£12,936,785
Offers Accepted (committed expenditure)	34	£11,686,875
	<u>71</u>	<u>£25,491,310</u>

Further capital costs incurred to date which are to be reimbursed by the project are detailed below:

The Birch and Pines Lease Surrender & Demolition	£230,903
The Sheerwater Underwrite Agreement	£3,841,000
Purchase Of Dwellings Within The Redline	£3,189,000
Infrastructure Investment	£2,129,000
	<u>£9,389,903</u>

Income

The Sheerwater regeneration is to be funded by loan finance from the Council. In April 2017 the Council agreed that funding will be advanced at cost to the Council with a 1% arrangement fee. The arrangement fee is charged in total on the initial access to the loan facility. The income generated will be set aside in a Sheerwater Regeneration reserve and used to cover the direct costs to the Council of the scheme. During 2017/18 the Executive approved £5m to be made available to Thamesway Developments Ltd and on 5 April 2018 the Council approved a loan facility of £26m to enable TDL to construct the leisure and recreational facilities at the Bishop David Brown site. There are also arrangement fees due from the loans to cover capital expenditure on completed sales as set out above.

Project Management\Revenue Expenditure

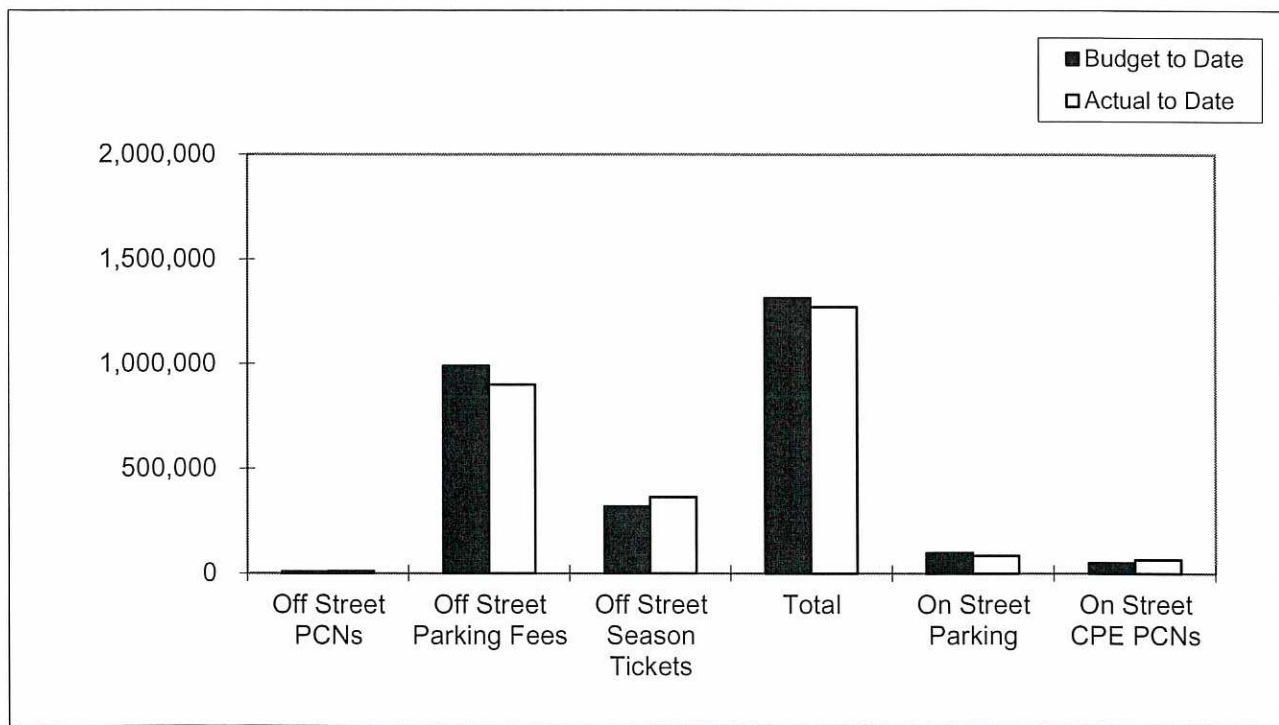
The following costs have been identified to be funded from the Sheerwater Regeneration reserve:

	<u>To Date</u>
Sheerwater Regeneration Housing Support Officers (full year effect £111,000)	£109,667
Programme Manager for the Sheerwater Regen Project	£66,037
Removal Costs	£14,067
Home Loss & Disturbance Payments	£348,626
Equalities Survey	£38,096
Financial Modelling	£82,821
Miscellaneous Costs	£19,384
Total	<u>£678,698</u>

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

CAR PARKS INCOME
APRIL/MAY 2018

	Off Street PCNs	Off Street Parking Fees	Off Street Season Tickets	Total	On Street Parking	On Street CPE PCNs
Annual Budget	41,000	6,169,000	1,470,000	7,680,000	642,000	299,000
Budget to Date	7,000	990,000	319,000	1,316,000	97,000	50,000
Actual to Date	9,000	901,000	363,000	1,273,000	83,000	65,000
Variation to Date	+2,000 +29%	-89,000 -9%	+44,000 +14%	-43,000 -3%	-14,000 -14%	+15,000 +30%

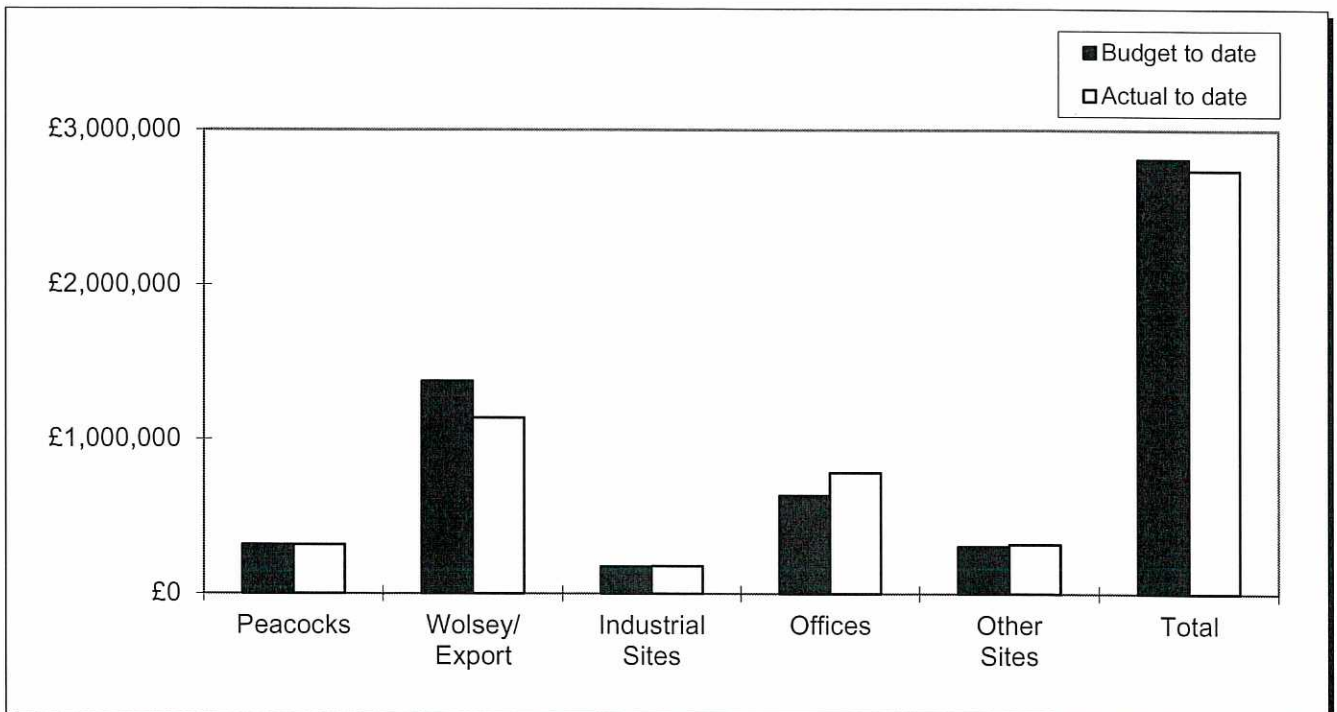


Car Park activity to May shows confidence that the overall parking budget will be met by the end of 2018/19. As in previous years, Christmas activity will influence the end of year outturn. The current variation to budget may be a consequence of the roadworks currently in the town

Geoff McManus, Assistant Director

COMMERCIAL RENTS
APRIL/MAY 2018

	Peacocks	Wolsey/ Export	Industrial Sites	Offices	Other Sites	Total
Budget to date	317,000	1,376,000	176,000	637,000	307,000	2,813,000
Actual to date	317,000	1,138,000	180,000	785,000	320,000	2,740,000
Variation to Date	+0	-238,000	+4,000	+148,000	+13,000	-73,000
	0%	-17%	+2%	+23%	+4%	-3%



Wolsey Place and Export House

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.

Major variations are as a result of rent reductions in Wolsey Walk West due to the Victoria Square Development and new rental settlements being significantly less than existing on some of the bigger units, although this was expected. Lastly, in Export House there are a number of empty floors and no new lets, partly impaired by the Victoria Square Development works.

Offices

The overall position is expected to meet the budget at year end.

STRATEGIC PROPERTY INVESTMENTS

	Cleary Court	Morris House	6 Church Street	
	£'000	£'000	West	Orion Gate
	£'000	£'000	£'000	£'000
Rental income				
Business Case	278	309	728	1,377
Current (Full Year)	289	149	731	1,378
Increase/(Decrease)	11	-160	3	1
Financing costs				
Business Case	158	187	451	483
Actual	130	170	425	464
Increase/(Decrease)	-28	-17	-26	-19
Net budget benefit				
Business Case	120	122	277	894
Current performance	159	-21	306	914
Increase/(Decrease)	39	-143	29	20

These properties have been acquired to support the economic sustainability and employment space of Woking town centre. Based on May, the above properties will provide a net benefit to the Council of circa £1,357,000 per annum. The reasons for the variations from the business case projections are as follows:

Cleary Court currently has one vacant suite on the 1st floor.

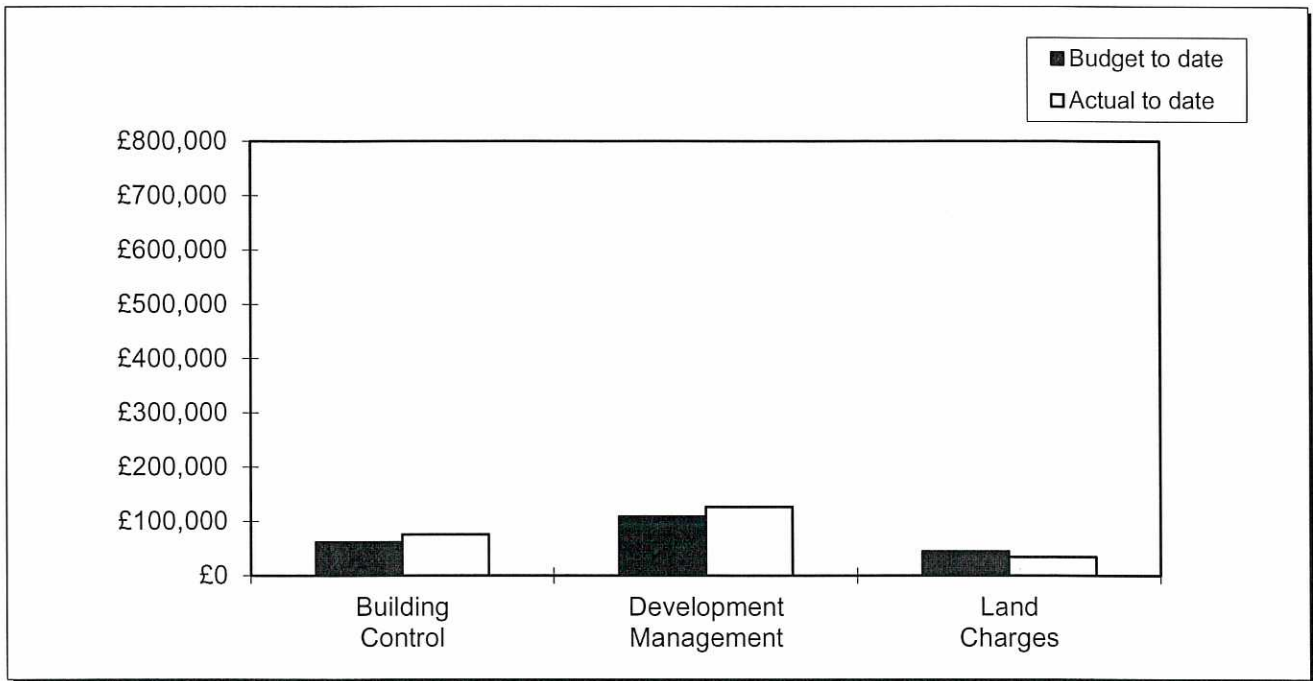
Morris House redevelopment has completed. Some tenants are due to move in shortly and another later in the year.

6 Church Street West had a half vacant floor on acquisition for which the rent is under guarantee for 18 months and due to expire the end of June 2018.

Dukes Court was acquired in November 2017 through the purchase of the Dukes Court company. It will be reported on this page once the property has been transferred to the Council.

OTHER FEES AND CHARGES
APRIL/MAY 2018

	Building Control	Development Management	Land Charges
Budget to date	61,667	108,874	44,479
Actual to date	75,508	126,707	34,260
Variation to Date	+13,841 +22%	+17,833 +16%	-10,219 -23%



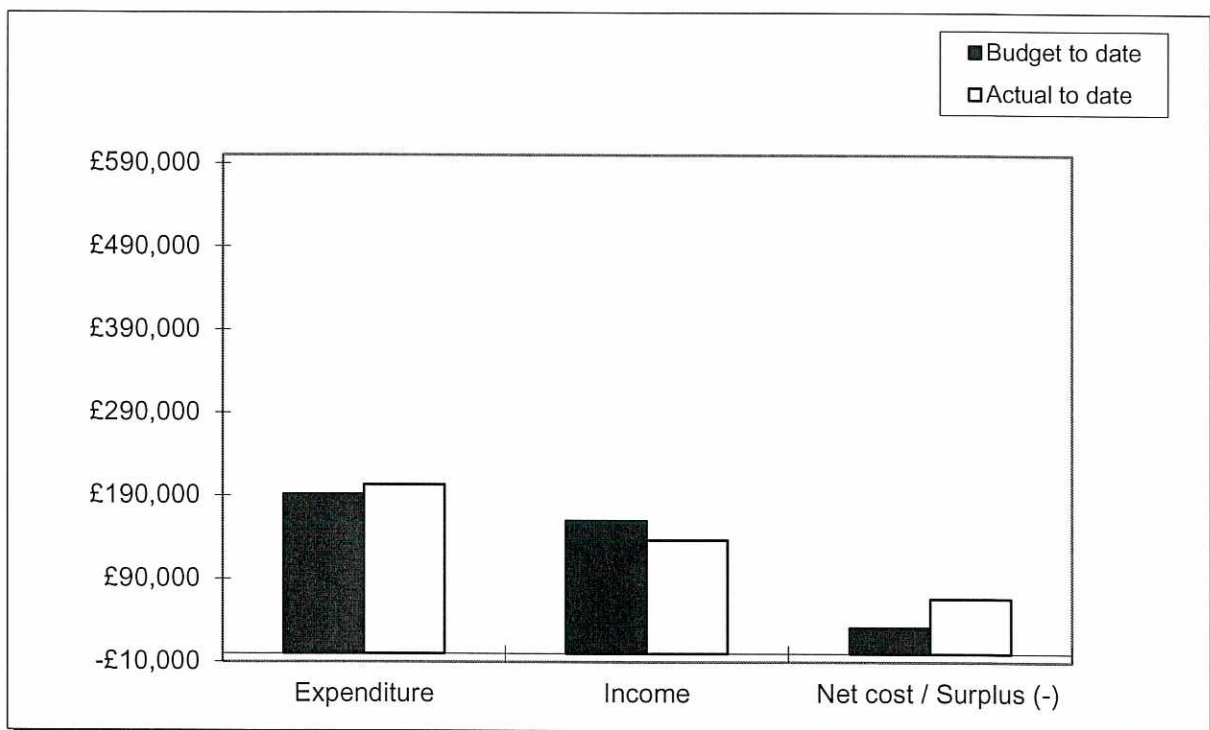
Building Control (David Edwards, Chief Building Control Surveyor)
Income to date is slightly above budget.

Development Management (Chris Dale, Development Manager)
Income to date is slightly above budget.

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/MAY 2018

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>985,060</u>	<u>850,000</u>	<u>135,060</u>
Budget to date	191,522	159,999	31,523
Actual to date	203,118	136,865	66,253
Variation to Date	+11,596 +6%	-23,134 -14%	+34,731 +110%



Income for April & May did not meet budget. This was down to a number of forecasted events not taking place.

Expenditure exceeded budget due to overspends in food and labour in 2017-18 which were mistakenly carried over to 2018-19 accounts.

The income to date includes subsidy of £9,760 in respect of accredited users compared with £15,190 at the same point last year.

Chris Norrington, HG Wells Manager

EMPLOYEE COSTS
APRIL/MAY 2018

	Original Budget	Variations	Latest Budget	Budget to	Actual Expenditure to	Variation from
	2018/19		2018/19	MAY	MAY	Budget to
	£	£	£	£	£	£
US - Corporate Management Group	614,088	0	614,088	102,348	106,235	3,887
Us - Human Resources	357,788	0	357,788	59,631	71,151	11,520
US - Revs, Benefits & Customers Services	1,763,067	0	1,763,067	293,844	308,599	14,755
US - Financial Services	573,095	0	573,095	95,516	106,661	11,145
US - IT and Commercial Unit	1,281,769	0	1,281,769	213,629	188,520	-25,109
US - Legal	346,178	0	346,178	57,696	65,228	7,532
US - Democratic Services	429,442	0	429,442	71,574	58,043	-13,531
US - Electoral Services & Post Room	167,687	0	167,687	27,948	33,057	5,109
US - Marketing & Communications	156,240	0	156,240	26,040	26,584	544
PLACE - Integrated Transport Project	97,495	0	97,495	16,249	20,776	4,527
PLACE - Neighbourhood Services	2,066,789	0	2,066,789	344,463	358,829	14,366
PLACE - Planning Services	1,504,792	0	1,504,792	250,800	245,529	-5,271
PLACE - Estate Management	327,925	0	327,925	54,654	58,041	3,387
PLACE - Building Services	554,817	0	554,817	92,470	106,509	14,039
PLACE - Business Liaison	450,954	0	450,954	75,159	60,414	-14,745
PEOPLE - Housing Services	2,746,171	0	2,746,171	457,695	400,908	-56,787
PEOPLE - Supporting People	1,960,972	0	1,960,972	326,831	304,312	-22,519
Salary budget	15,399,269	0	15,399,269	2,566,547	2,519,396	-47,151
Contribution towards costs	-1,824,269	0	-1,824,269	-304,045	-313,973	-9,928
	13,575,000	0	13,575,000	2,262,502	2,205,423	-57,079

Notes

- At its meeting on the 1 February 2018 the Executive agreed that the staffing budget for the year would be limited to £13.575m and an annual average number of staff for the year of 340 FTE. CMG will manage the staffing budget flexibly within these two parameters.
- The above figures exclude costs of £15,717 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	14,795
Housing Revenue Account	922
	<u>15,717</u>

- Contributions towards costs reflect costs included in main table for which we receive some external funding.

EMPLOYEE NUMBERS
As at April 2018

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)	8	4	0.00		10.8
US - Revs, Bens & Customer Services (L.Clarke)	37	13	2.00		45.8
US - Financial Services (L.Clarke)	12	1	0.00		12.8
US - IT & Commercial Unit (R.Morgan)	22	2	0.00	1	23.9
US - Legal & Licensing (P.Bryant)	7	0	0.00		7.0
US - Democratic Services (P.Bryant)	8	0	0.00		8.0
US - Electoral Services & Post Room (P.Bryant)	4	3	0.00		6.0
US - Marketing & Communications (P.Bryant)	2	1	0.00		2.4
PLACE - Integrated Transport (D.Spinks)	2	0	0.00		2.0
PLACE - Neighbourhood Services (D.Spinks)	22	6	3.00		28.2
PLACE - Planning Services (D.Spinks)	30	2	1.00		32.0
PLACE - Estate Management (D.Spinks)	3	1	0.00		3.7
PLACE - Building Services (D.Spinks)	5	2	0.00		6.5
PLACE - Business Liaison (D.Spinks)	8	3	0.00		9.4
PEOPLE - Housing Services	9	7	0.00		13.6
PEOPLE - Supporting People (S.Barham)	50	41	1.14	15	76.6
Grand totals	233	87	7.14	16	293.4

The staffing budget is managed flexibly within a total sum of £13.6 million and an average annual FTE of 340.

Month	Total FTEs
April 2018	293.4
May 2018	0.0
June 2018	0.0
July 2018	0.0
August 2018	0.0
September 2018	0.0
October 2018	0.0
November 2018	0.0
December 2018	0.0
January 2019	0.0
February 2019	0.0
March 2019	0.0
Average for the year to date	293.4

(Average for previous year - 2017-2018 = 305)

Memorandum					
	35	3	0	0	

The funded posts are:

1. On-street parking

TTR080: Parking Services Manager
TTR090: Operations Manager
AOM010: Assistant Operations Manager
PARK02: Parking Officer(vacant)
PARK04: Correspondence Officer
PARK05: Parking Support Officer
PARK06: Assistant Technician
BLE001: Bus Lane Enforcement Officer
CIV020: Civil Enforcement Officer Super
7 x Agency, Civil Enforcement Officers

2. Supporting People

CEH060: Administrative Officer
SRB080: Caseworker Homelink
SRB070: Ethnic Minority Caseworker

HIM010: Home Independence Manager
CEH030: Administration and Support Officer

3. Other

EHM010: Environmental Health Manager
SBS165: Building Surveyor
BTC001: Building Technician
PFI010: PFI Project Manager
LDO010: Drainage and Flood Risk Engineer
LDO020: Drainage and Flood Risk Officer
LDO030: Drainage and Flood Risk Assistant Engineer
ENG001: Town Centre Engineer
ENG002: Town Centre Engineering Officer
ENG003: Principal Engineer
SAM010: Strategic Asset Manager
SBS020: Building Services Manager
CHR025: Senior Building Surveyor
ECS082: Marketing Communications Officer
PRO003: S/Water Housing Project Support Officer
CAD071: S/Water Housing Support Officer
CAD072: S/Water Housing Support Officer
CAD073: S/Water Housing Support Officer
AWC010: Living and Ageing Well Co-ordinator
SRB050: Handyperson
SRB055: Handyperson
SRB060: Handyperson
CPC020: Housing Improvement Surveyor
CEH040: Homelink Surveyor
FSP013: Family Co-ordinator
FSP015: Senior Family Coordinator
FSP016: Family Coordinator (Refugees)
FSP???: Children & Young People Development Officer
FSP018: Employment and Benefits Coordinator (Vacant)
BRK050: Support Officers Aide (Brockhill)
SOT001: Senior Occupational Therapist (vacant)

Total

Posts that are no longer funded (to check)

SRB035: Housing Standards Support Officer
CPO080: Environmental Enforcement Officer (2 yrs)

EMPLOYEE NUMBERS

As at May 2018

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		4.9
US - Human Resources (R.Morgan)	8	4	0.00		11.0
US - Revs, Bens & Customer Services (L.Clarke)	37	13	2.00		46.4
US - Financial Services (L.Clarke)	11	1	0.00		11.9
US - IT & Commercial Unit (R.Morgan)	23	2	0.00	1	25.3
US - Legal & Licensing (P.Bryant)	7	0	0.00		7.0
US - Democratic Services (P.Bryant)	8	0	0.00		8.0
US - Electoral Services & Post Room (P.Bryant)	4	2	0.00		5.6
US - Marketing & Communications (P.Bryant)	2	1	0.00		2.4
PLACE - Integrated Transport (D.Spinks)	2	0	0.00		2.0
PLACE - Neighbourhood Services (D.Spinks)	23	6	3.00		29.5
PLACE - Planning Services (D.Spinks)	30	2	1.00		32.1
PLACE - Estate Management (D.Spinks)	3	1	0.00		3.7
PLACE - Building Services (D.Spinks)	6	2	0.00		7.6
PLACE - Business Liaison (D.Spinks)	8	3	0.00		9.5
PEOPLE - Housing Services	9	7	0.00		14.0
PEOPLE - Supporting People (S.Barham)	49	39	1.14	13	76.6
Grand totals	234	84	7.14	14	297.7

The staffing budget is managed flexibly within a total sum of £13.6 million and an average annual FTE of 340.

Month	Total FTEs
April 2018	293.4
May 2018	297.7
June 2018	0.0
July 2018	0.0
August 2018	0.0
September 2018	0.0
October 2018	0.0
November 2018	0.0
December 2018	0.0
January 2019	0.0
February 2019	0.0
March 2019	0.0
Average for the year to date	295.6

(Average for previous year - 2017-2018 = 305)

Memorandum					
	33	3	0	0	

The funded posts are:

1. On-street parking

TTR080: Parking Services Manager
TTR090: Operations Manager
AOM010: Assistant Operations Manager
PARK02: Parking Officer(vacant)
PARK04: Correspondence Officer
PARK05: Parking Support Officer
PARK06: Assistant Technician
BLE001: Bus Lane Enforcement Officer
CIV020: Civil Enforcement Officer Super
7 x Agency, Civil Enforcement Officers

2. Supporting People

CEH060: Administrative Officer
SRB080: Caseworker Homelink
SRB070: Ethnic Minority Caseworker

HIM010: Home Independence Manager
CEH030: Administration and Support Officer

3. Other

EHM010: Environmental Health Manager
SBS165: Building Surveyor
BTC001: Building Technician
PFI010: PFI Project Manager
LDO010: Drainage and Flood Risk Engineer
LDO020: Drainage and Flood Risk Officer
LDO030: Drainage and Flood Risk Assistant Engineer
ENG001: Town Centre Engineer
ENG002: Town Centre Engineering Officer
ENG003: Principal Engineer
SAM010: Strategic Asset Manager
SBS020: Building Services Manager
CHR025: Senior Building Surveyor
ECS082: Marketing Communications Officer
PRO003: S/Water Housing Project Support Officer
CAD071: S/Water Housing Support Officer
CAD072: S/Water Housing Support Officer
CAD073: S/Water Housing Support Officer
AWC010: Living and Ageing Well Co-ordinator
SRB050: Handyperson
SRB055: Handyperson
SRB060: Handyperson
CPC020: Housing Improvement Surveyor
CEH040: Homelink Surveyor
FSP013: Family Co-ordinator
FSP015: Senior Family Coordinator
FSP016: Family Coordinator (Refugees)
FSP???: Children & Young People Development Officer
FSP018: Employment and Benefits Coordinator (Vacant)
BRK050: Support Officers Aide (Brockhill)
SOT001: Senior Occupational Therapist (vacant)

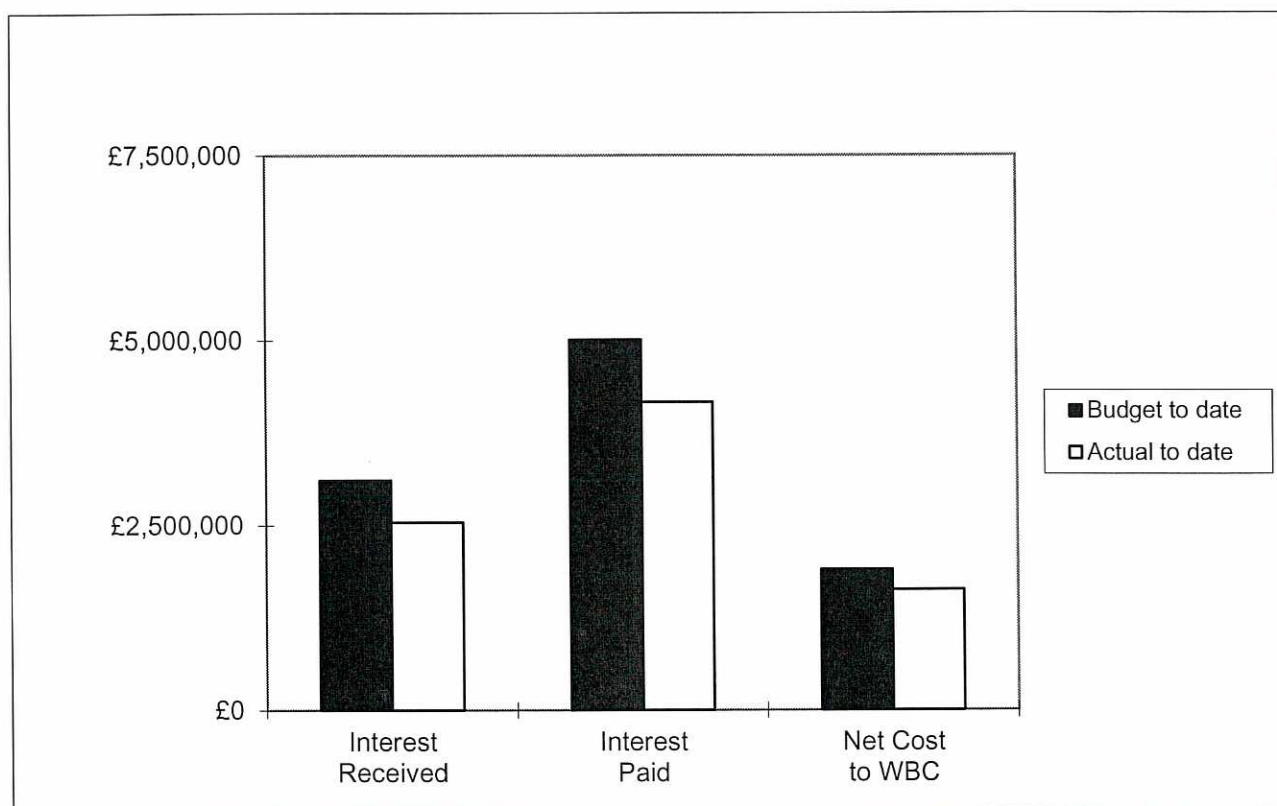
Total

Posts that are no longer funded (to check)

SRB035: Housing Standards Support Officer
CPO080: Environmental Enforcement Officer (2 yrs)

INTEREST RECEIPTS AND PAYMENTS
APRIL/MAY 2018

	Interest Received	Interest Paid	Net Cost to WBC
2018/19 Estimate	<u>18,662,586</u>	<u>30,062,737</u>	<u>11,400,151</u>
Budget to date	3,110,431	5,010,456	1,900,025
Actual to date	2,541,248	4,166,866	1,625,618
Variation to Date	-569,183 -18%	-843,590 -17%	-274,407 -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 £37k is 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/MAY 2018

<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 *	4,180,000	629,200
Land Sales (including target disposals)		0
Equity Share Sale		
Other		0
TOTAL RECEIPTS 2017/18	<u>4,180,000</u>	<u>629,200</u>
Receipt retained by WBC	725,781	127,976
Treasury Share of receipt	535,801	367,274
Earmarked for replacement housing	<u>2,918,418</u>	<u>133,950</u>
	<u>4,180,000</u>	<u>629,200</u>

* 3 properties were sold under the Right To Buy to the end of May, at an average discounted price of £209,733 compared with a forecast of 22 for the year @ £190,000 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/MAY 2018

<u>GENERAL FUND</u>	2018/19	Effect in 2019/20
<u>Savings achieved to date:</u>	£	£
Environmental Maintenance Contract	183,000	183,000
Total Savings achieved at 31 May 2018	<u>183,000</u>	<u>183,000</u>
2018/19 Savings Target	100,000	
Savings achieved in excess of target at 31 May 2018	<u>-83,000</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 2018/19.

**TREASURY MANAGEMENT
INFORMATION**

APRIL/MAY 2018

SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 31 March 2018 £'000		At 31 May 2018 £'000	%
	External Borrowing Outstanding		
755,393	Long-term borrowing (1)	764,875	94.4
	Short-term borrowing (less than 12 months)		
35,000	- Three months or more	27,000	3.3
15,000	- Less than three months	18,000	2.2
14	- Mayoral Charities (including Hospice)	21	0.0
<u>805,407</u>	Total Borrowing	<u>809,896</u>	<u>99.9</u>
	External Deposits		
0	Long-term Deposits	0	0
	Short-term Deposits		
38,000	- invested by WBC Treasury (2)	14,500	73.1
9,598	- on call with Lloyds	5,323	26.9
<u>47,598</u>	Total External Deposits	<u>19,823</u>	<u>100.0</u>
	Long-term Investments in Group Companies/Joint Ventures (3)		
14,718	- Thameswey Energy Limited (TEL)	14,718	n/a *
103,477	- Thameswey Housing Limited (THL)	103,477	n/a *
10,174	- Thameswey Housing Limited (Sheerwater)	10,174	n/a *
56,250	- Thameswey Developments Limited (for THL)	57,250	n/a *
2,000	- Thameswey Developments Limited (Sheerwater)	5,000	n/a *
29,501	- Thameswey Central Milton Keynes Ltd	29,501	n/a *
0	- Woking Necropolis and Mausoleum Ltd	0	n/a *
1,463	- Thameswey Solar Ltd	1,463	n/a *
106,411	- Victoria Square Woking Ltd	127,388	n/a *
<u>323,994</u>		<u>348,971</u>	
	Long-term Loans to External Organisations		
6,350	- Peacocks Centre	6,350	n/a *
7,886	- Woking Hospice	7,886	n/a *
62	- Woking Hockey Club	62	n/a *
1,709	- Tante Marie Ltd	1,709	n/a *
26	- Double R Racing	26	n/a *
50	- Woking Football Club	75	n/a *
<u>16,083</u>		<u>16,108</u>	
	Share Capitalisations		
6,703	- Thameswey Limited	6,703	n/a *
24,490	- Thameswey Housing Limited	24,490	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>37,308</u>		<u>37,308</u>	

(1) £123,294k 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
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
506421	PWLB	27/09/2017	31/08/2025	1.95	Maturity	8.0
501617	PWLB	05/10/2012	05/10/2026	2.18	Annuity	1.4
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	1.3
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
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	11.9
505767	PWLB	28/02/2017	28/02/2067	2.68	Annuity	19.8
505783	PWLB	02/03/2017	02/03/2067	2.64	Annuity	9.9
505922	PWLB	27/03/2017	27/03/2067	2.37	Maturity	5.0
506000	PWLB	19/04/2017	19/04/2067	2.50	Annuity	4.9

Long Term Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
506121	PWLB	09/06/2017	09/06/2067	2.52	Annuity	5.0
506306	PWLB	31/08/2017	31/08/2067	2.52	Annuity	49.7
506347	PWLB	12/09/2017	12/09/2067	2.50	Annuity	9.9
506555	PWLB	07/11/2017	07/11/2067	2.67	Annuity	20.0
506564	PWLB	09/11/2017	09/11/2067	2.66	Annuity	29.9
506569	PWLB	10/11/2017	10/11/2067	2.63	Annuity	19.9
506658	PWLB	23/11/2017	23/11/2067	2.65	Annuity	10.0
506730	PWLB	13/12/2017	13/12/2067	2.64	Annuity	10.0
506752	PWLB	19/12/2017	19/12/2067	2.30	Maturity	10.0
506980	PWLB	02/03/2018	02/03/2068	2.73	Annuity	10.0
507084	PWLB	19/03/2018	19/03/2068	2.63	Annuity	10.0
507090	PWLB	20/03/2018	20/03/2068	2.61	Annuity	10.0
507135	PWLB	26/03/2018	26/03/2068	2.56	Annuity	15.0
507136	PWLB	26/03/2018	26/03/2068	2.56	Annuity	8.0
507182	PWLB	29/03/2018	29/03/2068	2.54	Annuity	10.0
507445	PWLB	31/05/2018	31/05/2068	2.49	Annuity	10.0 *

* New loans taken during this period.

Average interest rate 3.19

719.1

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 which the lender has the option of asking for the interest rate to be increased at specific intervals ('call periods'). Should the lender request a rate increase, the Council has the option of repaying the loan and seeking an alternative source of finance. Some LOBOs have an interest rate increase pre-agreed at the 'step up' date at which the borrower does not have the option to repay. The new rate is referred to as the 'back-end rate'.

Reference	Counter Party Name	Start date	Maturity date	Initial rate	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 3.20

765.0

PRUDENTIAL INDICATORS

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

On 8 February 2018, the Council determined the following limits for 2018/19:

Operational Boundary for External Debt	£1,422,941,000
<i>Current External Debt as a percentage of Operational Boundary *</i>	59.00%

Authorised Limit for External Debt	£1,432,941,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	58.59%

* Includes £28,061,000 relating to the estimated PFI liability at 31 May 2018 which is classed as a credit arrangement and comes within the scope of the prudential indicators.

New Deals taken between 1 April 2018 and 30 April 2018

Internally managed deposits

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
2083	LONDON BOROUGH OF BARKING & DA	27/04/2018	18/06/2018	0.550	4,000,000.00
					<u>4,000,000.00</u>

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

No applicable deals

Long Term Loans

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

No applicable deals

New Deals taken between 1 May 2018 and 31 May 2018

Internally managed deposits

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

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
2499	MIDDLESBROUGH COUNCIL	23/05/2018	24/09/2018	0.580	5,000,000.00
					<u>5,000,000.00</u>

Long Term Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
507445	PUBLIC WORKS LOAN BOARD	31/05/2018	31/05/2068	2.490	10,000,000.00
					<u>10,000,000.00</u>

Deals Outstanding at 31 May 2018

Internally managed deposits

Deal Ref	Counter Party Name	--- Dates ---		Interest	
		Start	Maturity	Rate	Principal
2083	LONDON BOROUGH OF BARKING &	27/4/18	18/6/18	0.550	4,000,000.00
2746	STANDARD LIFE LIQUIDITY FUND	N/A	CALL	0.521	10,500,000.00
					14,500,000.00

Deposits placed on the advice of Tradition UK

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

No applicable deals

Temporary Loans

Deal Ref	Counter Party	--- Dates ---		Interest	
		Start	Maturity	Rate	Principal
2490	LONDON BOROUGH OF EALING	12/01/2018	11/01/2019	0.70	5,000,000.00
2491	NORTH YORKSHIRE COUNTY COUNCIL	09/02/2018	10/09/2018	0.67	5,000,000.00
2492	MIDDLESBROUGH COUNCIL	23/02/2018	23/07/2018	0.60	5,000,000.00
2493	HAMPSHIRE COUNTY COUNCIL	22/02/2018	22/11/2018	0.67	5,000,000.00
2494	SOMERSET COUNTY COUNCIL	16/02/2018	13/08/2018	0.65	3,000,000.00
2495	SOMERSET COUNTY COUNCIL	16/02/2018	16/11/2018	0.70	2,000,000.00
2496	SURREY COUNTY PENSION FUND	21/02/2018	21/06/2018	0.68	5,000,000.00
2497	DERBYSHIRE CC GENERAL	21/02/2018	24/08/2018	0.80	5,000,000.00
2498	DERBYSHIRE CC GENERAL	01/03/2018	21/12/2018	0.95	5,000,000.00
2499	MIDDLESBROUGH COUNCIL	23/05/2018	24/09/2018	0.58	5,000,000.00
					45,000,000.00

**THAMESWEY GROUP
INFORMATION**

APRIL/MAY 2018

THAMESWEY GROUP

Thameswey Ltd (TL) is a 100% subsidiary of Woking Borough Council. It is a holding company and has set up a number of subsidiary Companies specialising in low carbon energy generation, housing at intermediate rental, sustainable house building, property development and support services.

The group is made up of the following companies: unless otherwise stated they are 100% subsidiaries of Thameswey Ltd:

Name	Abbr.	Description
Thameswey Central Milton Keynes Ltd	TCMK	100% subsidiary of TEL providing low carbon energy generation in Milton Keynes
Thameswey Developments Ltd	TDL	Property Development on behalf of WBC
Thameswey Energy Ltd	TEL	Low carbon energy generation in Woking
Thameswey Housing Ltd	THL	Provides housing in the Borough. the majority of the housing is provided at intermediate rental
Thameswey Guest Houses Ltd	TGHL	100% Subsidiary of THL. Company began trading on 01/09/2014.
Thameswey Maintenance Services Ltd	TMSL	Operation & maintenance of Thameswey energy stations and ad hoc work for other customers
Thameswey Solar Ltd	TSL	Operates PV panels throughout the Borough
Thameswey Sustainable Communities Ltd	TSCL	Sustainable Energy Consultancy and also runs the Action Surrey project
Rutland (Woking) Ltd	RWL	50% Joint Venture between TDL and Rutland Properties
Rutland Woking (Carthouse Lane) Ltd	RWCL	50% Joint Venture between TDL and Rutland Properties, developed land on Carthouse Lane, Woking
Rutland Woking (Residential) Ltd	RWRL	75% subsidiary of the Thameswey Group via 50% held by THL and 25% by TDL.

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

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

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

THAMESWEY GROUP
EMPLOYEE NUMBERS
As at May 2018

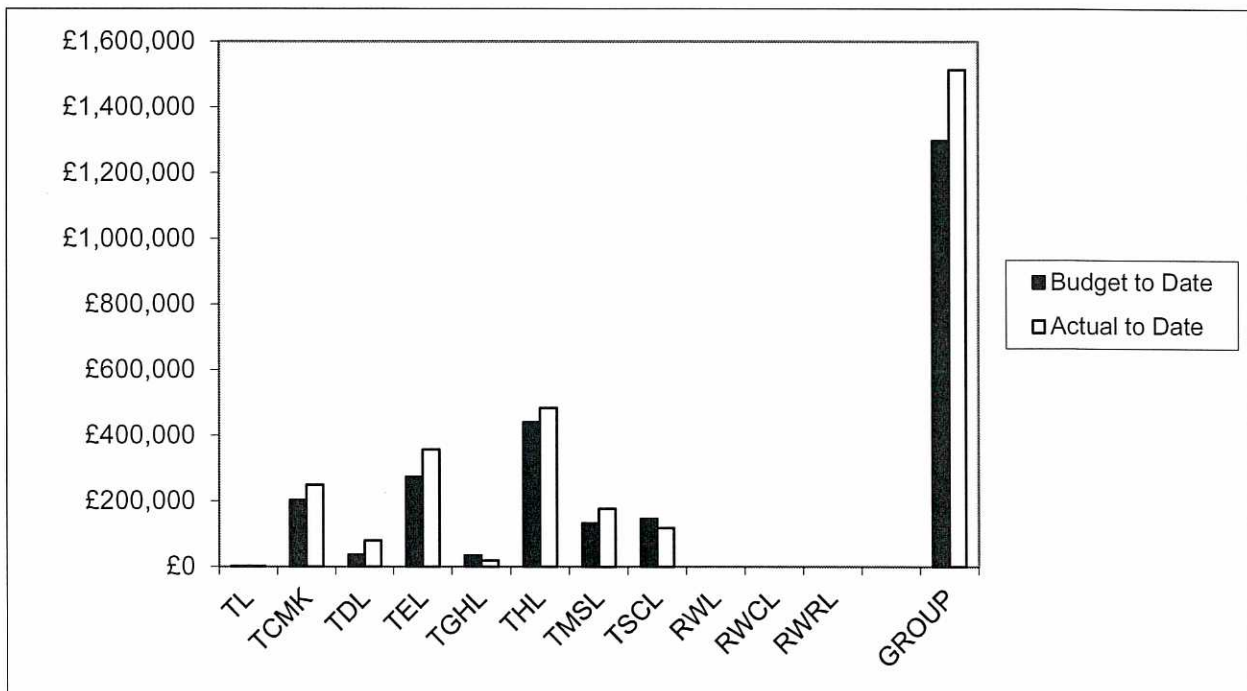
Service Unit	Employee Numbers for Full Time, Part Time, Agency Cover & Casual					
	Full Time	Part Time at FTE	Apprentice	Agency Cover	Casual Staff	Total FTEs
Thameswey Maintenance Services Ltd	11	0	0	0	0	11.0
Thameswey Sustainable Communities Ltd	20	1.5	0	0	0	21.5
GROUP	31.0	1.5	0.0	0.0	0.0	32.5

Month	Total FTEs
April	32.5
May	32.5
June	
July	
August	
September	
October	
November	
December	
January	
February	
March	
Average for the year to date	32.5

No other Thameswey Group companies have employees.
Kevin Holliday is excluded from these figures and has been removed from the previous months.

THAMESWEY GROUP
SALES INCOME
April 2018

Company	Budget to Date £	Actual to Date £	Variance to Date £
TSL	32,826	33,274	448
TL	1,417	1,417	0
TCMK	202,865	248,445	45,580
TDL	35,901	79,157	43,256
TEL	273,236	356,564	83,328
TGHL	33,833	18,260	(15,573)
THL	439,927	483,046	43,119
TMSL	131,889	176,612	44,723
TSCL	146,192	117,422	(28,770)
RWL			
RWCL			
RWRL			
GROUP	1,298,086	1,514,197	216,111



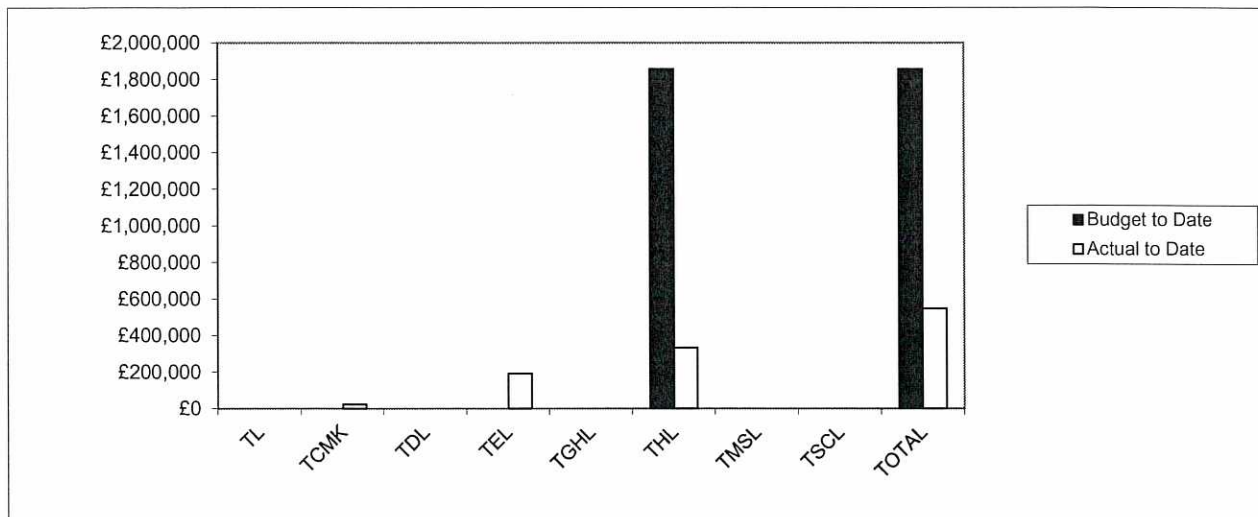
There is a one month time lag on this report.

ALL FIGURES SUBJECT TO YEAR END ADJUSTMENTS

NOTES

**THAMESWEY GROUP
CAPITAL EXPENDITURE
April 2018**

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TSL	0	0	0	
TL	0	0	0	
TCMK	0	23,191	23,191	2
TDL	0	0	0	
TEL	0	191,802	191,802	2
TGHL	0	0	0	
THL	1,857,730	332,282	(1,525,448)	1
TMSL	0	0	0	
TSCL	0	0	0	
TOTAL	1,857,730	547,275	(1,310,455)	



There is a one month time lag on this report.

NOTES

1. THL Purchases to date:-	£
Renovations	332,282
TOTAL	332,282

Please note that Sheerwater properties are recognised quarterly

2. Timing variances for asset purchase

THAMESWEY GROUP
NEW LONG TERM LOANS
April 2018

Company	Lender	Start Date	Maturity Date	Interest Rate %	Principal (£M)
TDL	WBC	16/04/2018	16/04/2026	2.13	2.00
					2.00

LONG TERM LOAN BALANCES

Company	Opening Balance of Loans	New Loans in April 2018	Less Repayments in period	Net Balance of Loans
	£m	£m	£m	£m
TL	0.00	0.00	0.00	0.00
TCMK	29.85	0.00	0.00	29.85
TDL	58.25	2.00	0.00	60.25
TEL	14.72	0.00	0.00	14.72
TGHL	0.00	0.00	0.00	0.00
THL	113.29	0.00	0.00	113.29
TMSL	0.00	0.00	0.00	0.00
TSL	1.46	0.00	0.00	1.46
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	217.57	2.00	0.00	219.57

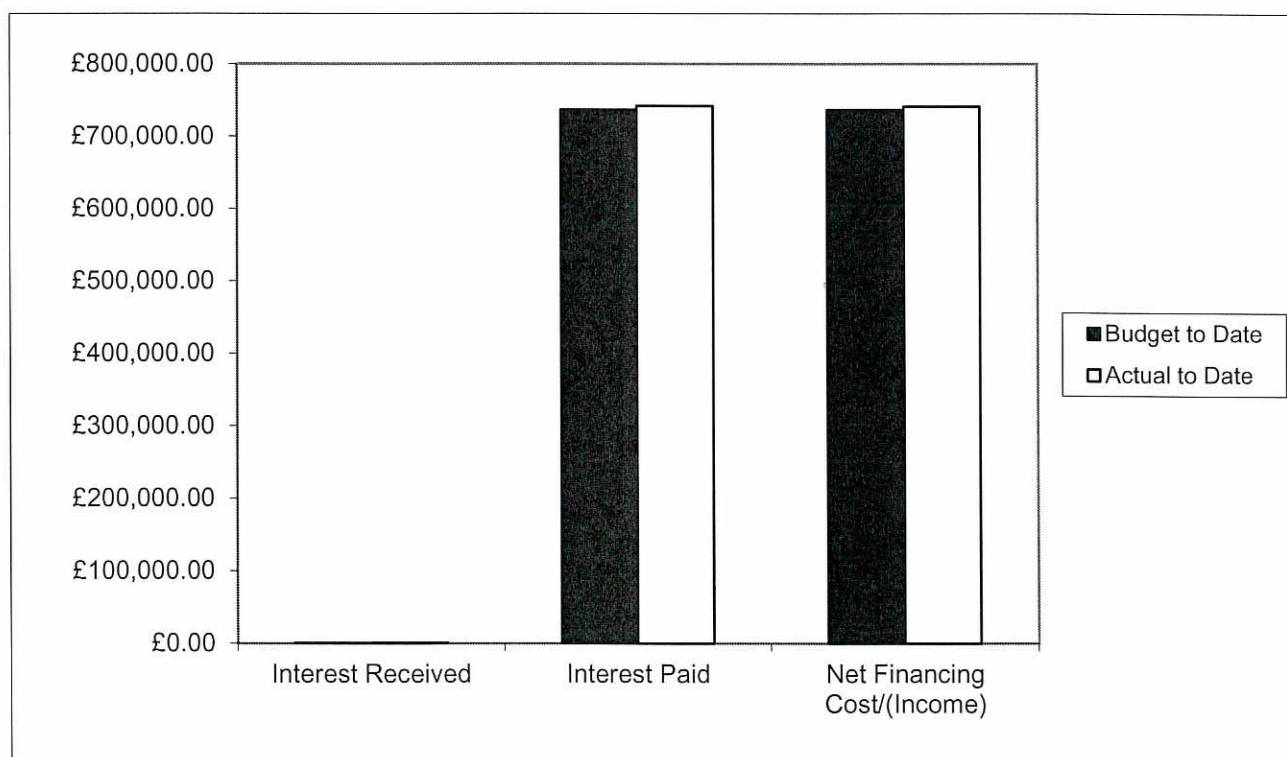
*TCMK has loans from Lombard Finance. Consequently the net balance of loans is different from those shown in the WBC Treasury pages.

There is a one month time lag on this report.

Note that the Green Book figures exclude inter company loans.

THAMESWEY GROUP
INTEREST RECEIPTS AND PAYMENTS
April 2018

Company	Budget to Date			Actual to Date			Variation to Date Net Financing Cost/(Adverse) £
	Interest Received £	Interest Paid £	Net Financing Cost/(Income) £	Interest Received £	Interest Payable/Paid £	Net Financing Cost/(Income) £	
TSL	5	7,307	7,302	1	7,640	7,639	(337)
TL	2	-	(2)	2	-	(2)	-
TCMK	-	155,175	155,175	24	137,849	137,825	17,350
TDL	42	25,083	25,042	144	25,067	24,923	119
TEL	2	62,305	62,303	186	66,922	66,736	(4,433)
TGHL	2	-	(2)	14	-	(14)	12
THL	21	486,605	486,585	322	504,076	503,754	(17,169)
TMSL	3	-	(3)	18	-	(18)	15
TSCL	2	-	(2)	17	-	(17)	15
RWL	-	-	-	-	-	-	-
RWCL	-	-	-	-	-	-	-
RWRL	-	-	-	-	-	-	-
GROUP	79	736,475	736,397	728	741,554	740,826	(4,429)



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

Note that the Green Book figures exclude inter company loans.