



# PERFORMANCE AND FINANCIAL MONITORING INFORMATION

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AUGUST 2018



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MONITORING INFORMATION**

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**BEST VALUE PERFORMANCE PLAN  
INDICATORS**



**AUGUST 2018**










## EXCEPTION REPORT AUGUST 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.

<b>KEY</b>		Doing really well		Off target - continue to monitor		Management action needed
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Performance Indicator	  	Page	Comments
NI155: Number of empty properties brought back into use through LA intervention		6	Progress delayed due to concentration on new licensing scheme.
Number of Affordable Homes Delivered		7	Projections for 2018/19 are 38 affordable units. An increasing delivery through 2019/20 onwards will provide over 400 new units over the next 4 years.
IM3: Average Days Void		8	The increased time taken to process voids was due to a combination of a very high number of voids at the start of the financial year, Sheerwater residents being given an extra free week to move, and hard to let Temporary Accommodation properties.
SO-004: Benefits Overpayments Recovered		9	Housing Benefit overpayments are being pursued using all methods available.

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

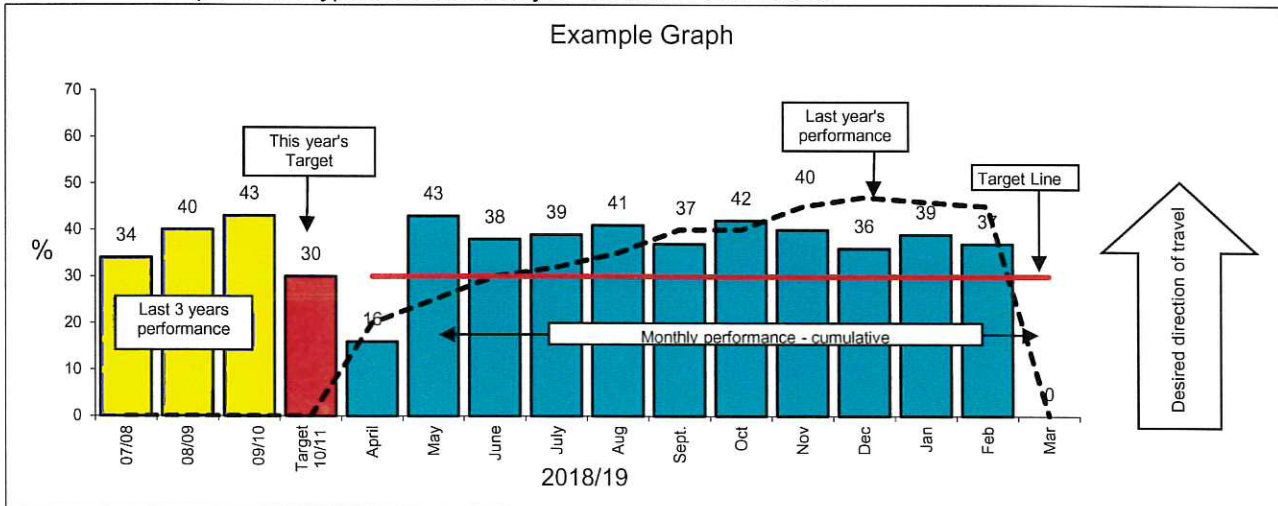
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

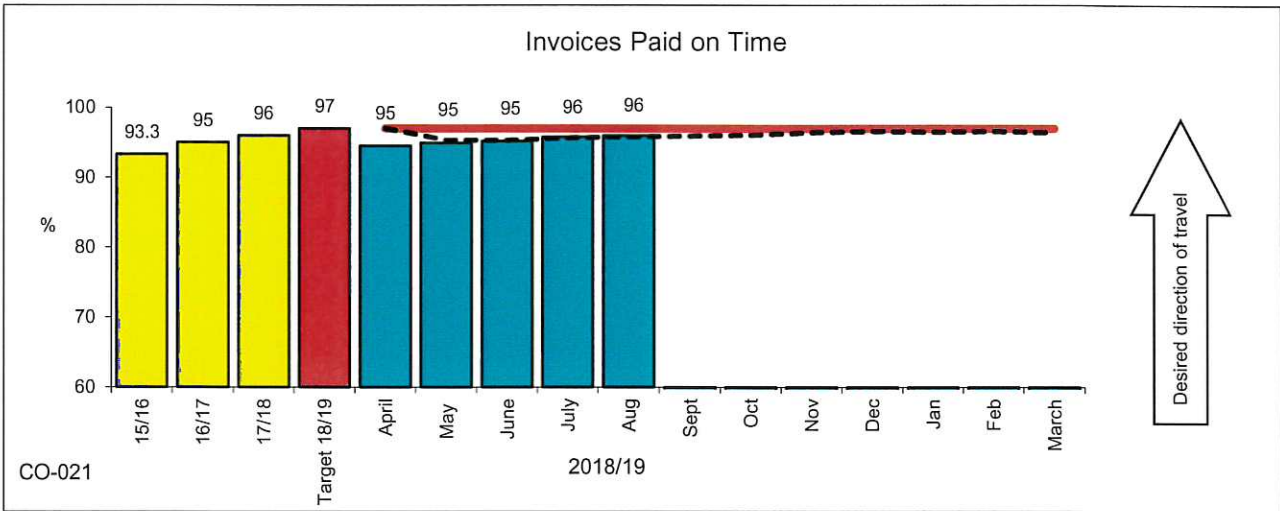
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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.

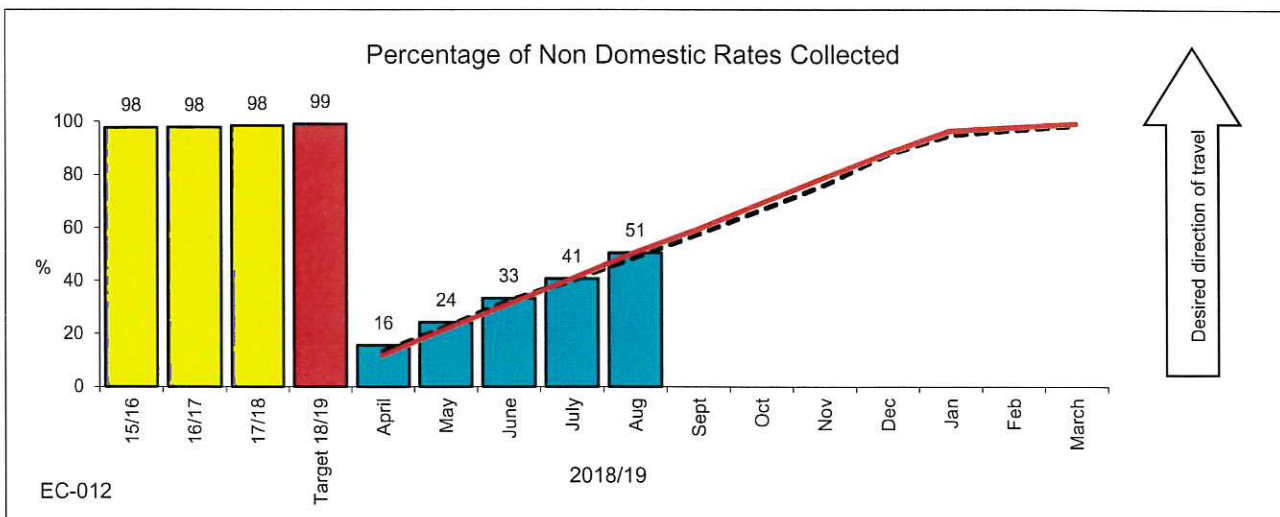
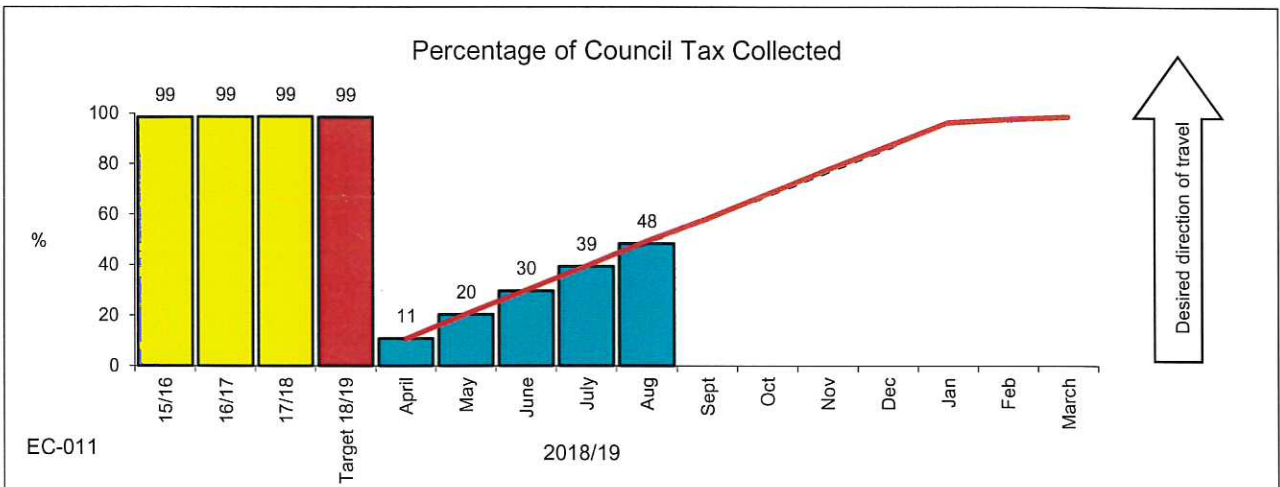
Here's an example of the typical information you will find in each chart:



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

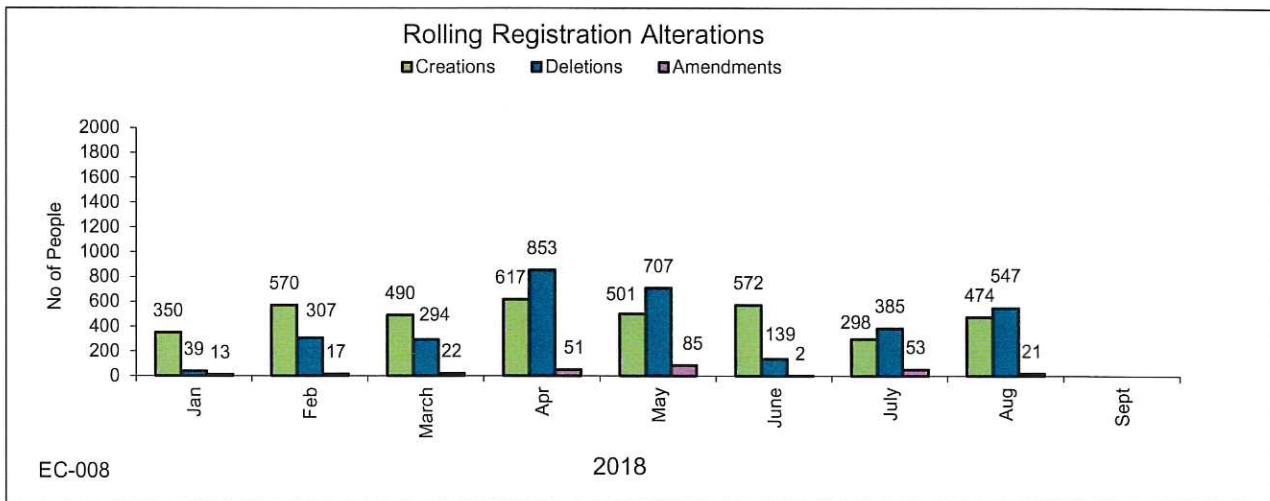


Since January 2009, measures have been in place to reduce the time taken to pay Local Suppliers. The Average Number of Days taken to pay Local Suppliers in August was 20.89 (Target = 12 days); Average Number of Days taken to pay All Suppliers in August was 21.87 (Target = 20 days). Late Payment legislation 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.



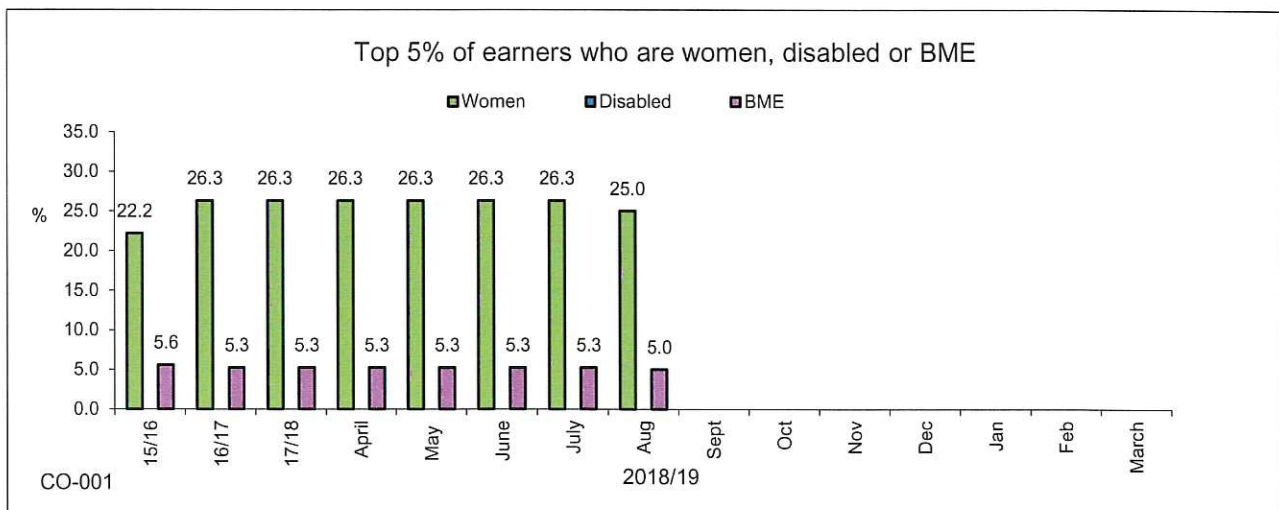


Annual Election Indicators	Desired Direction of Travel	15/16	16/17	17/18	18/19
EC-002: Percentage of Adult Population on the Electoral Register	↑	93.1	96.2	96	
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	20.1	25	26	
EC-004: Percentage of those on the Electoral Register who voted	↑	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	



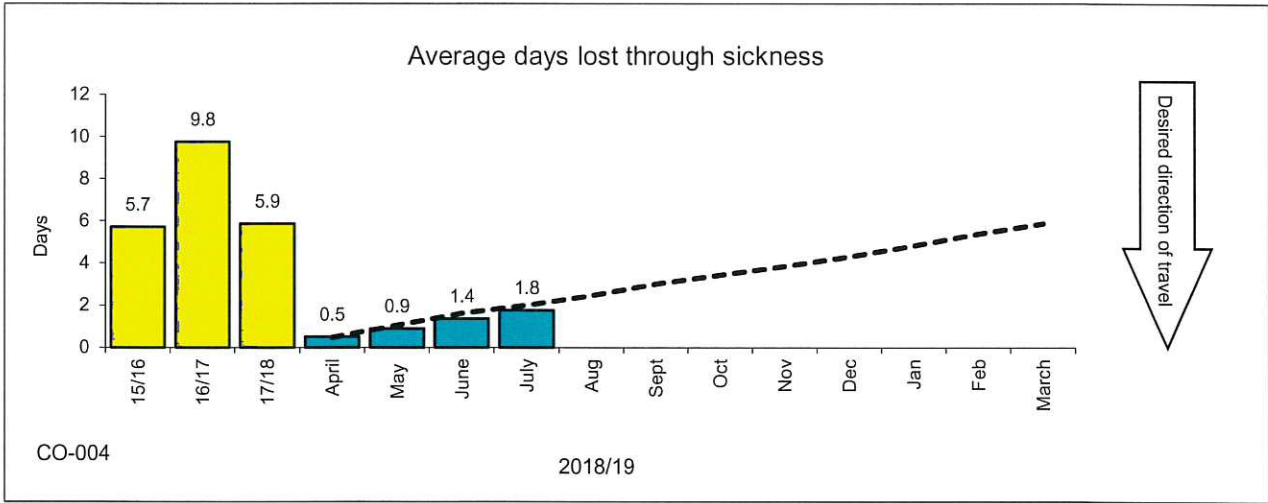
There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out.

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

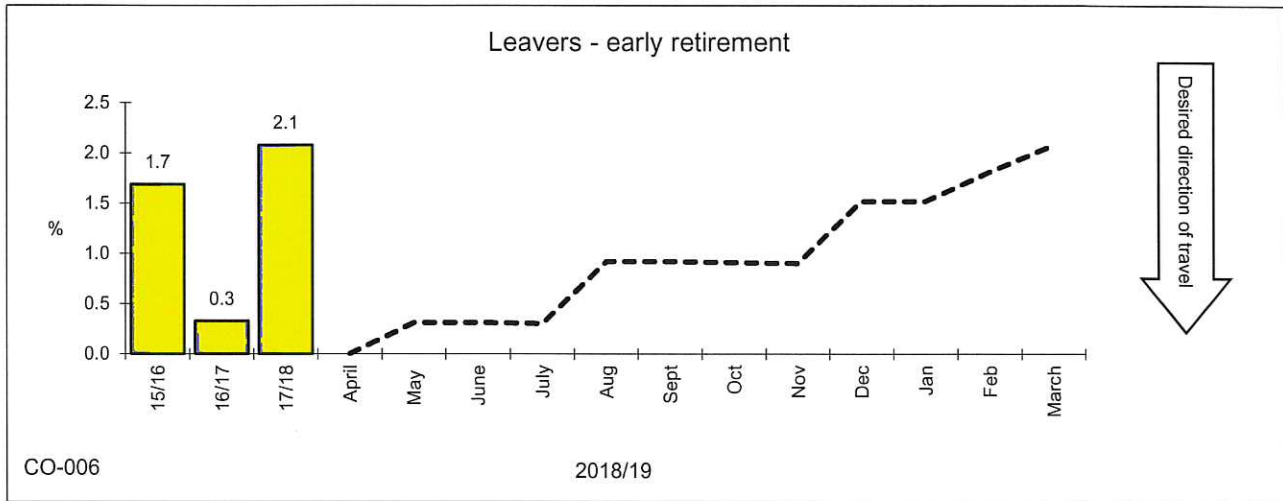


The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.

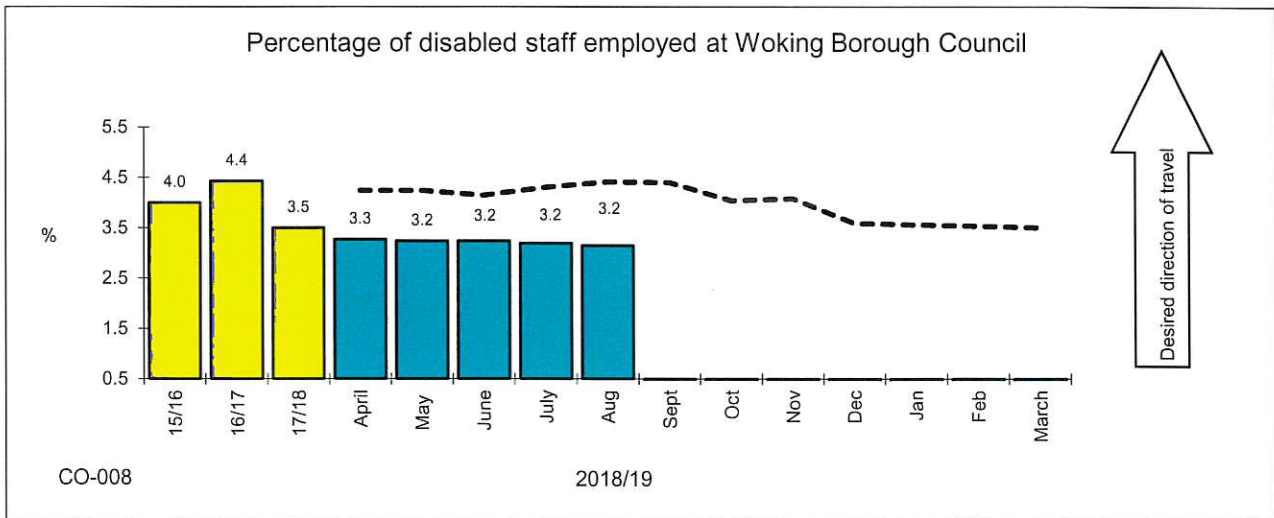




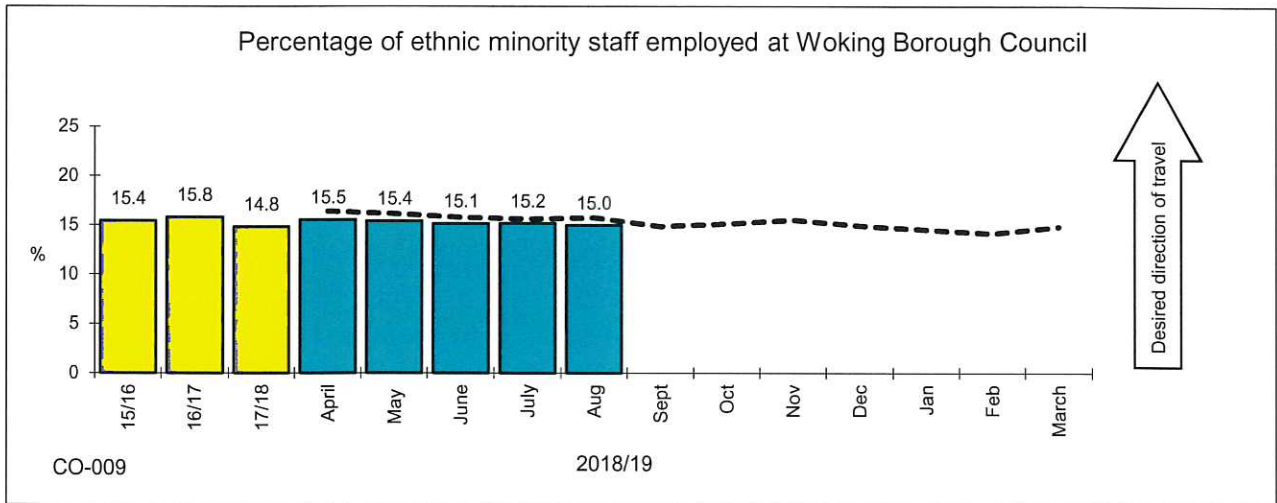
Excluding long term sickness to July = 1.43 days. There is a 1 month time lag on this indicator.



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

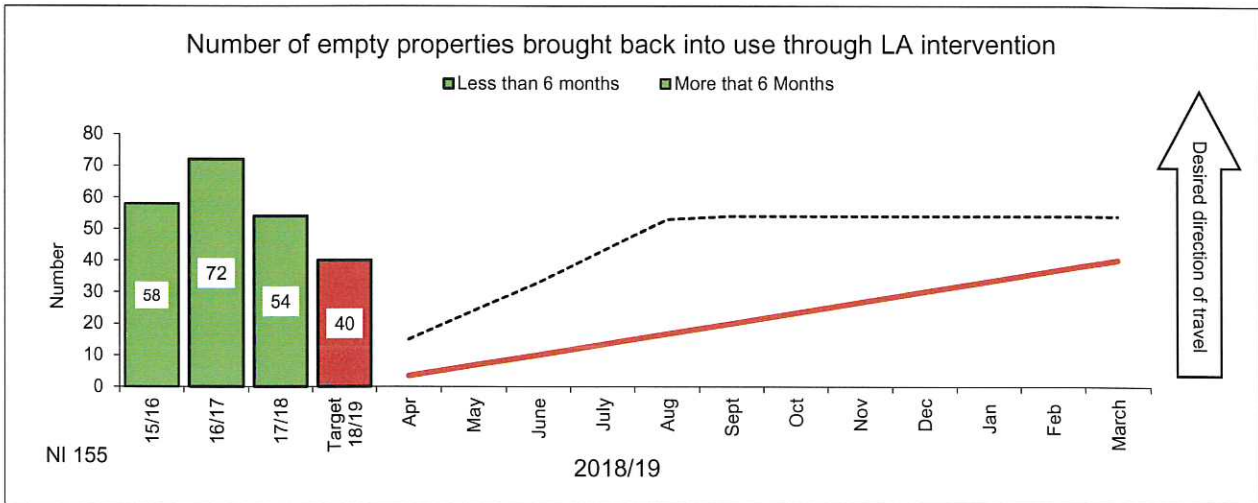


The % of economically active disabled people in Woking is 5.6% (Source 2011 census).



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

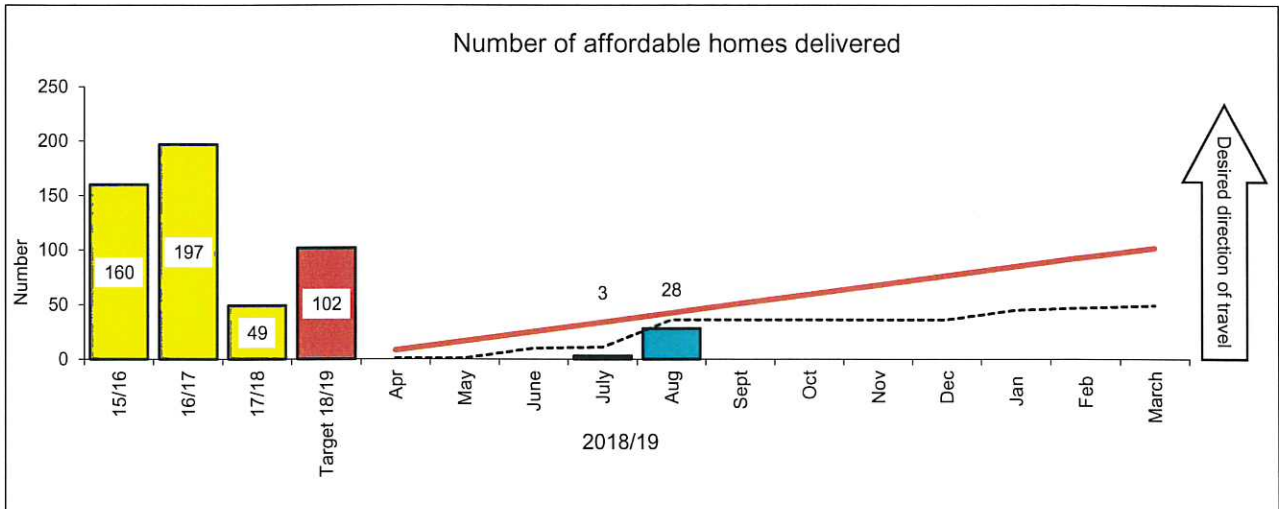
**HOUSING (Responsible Manager - Ray Morgan)**



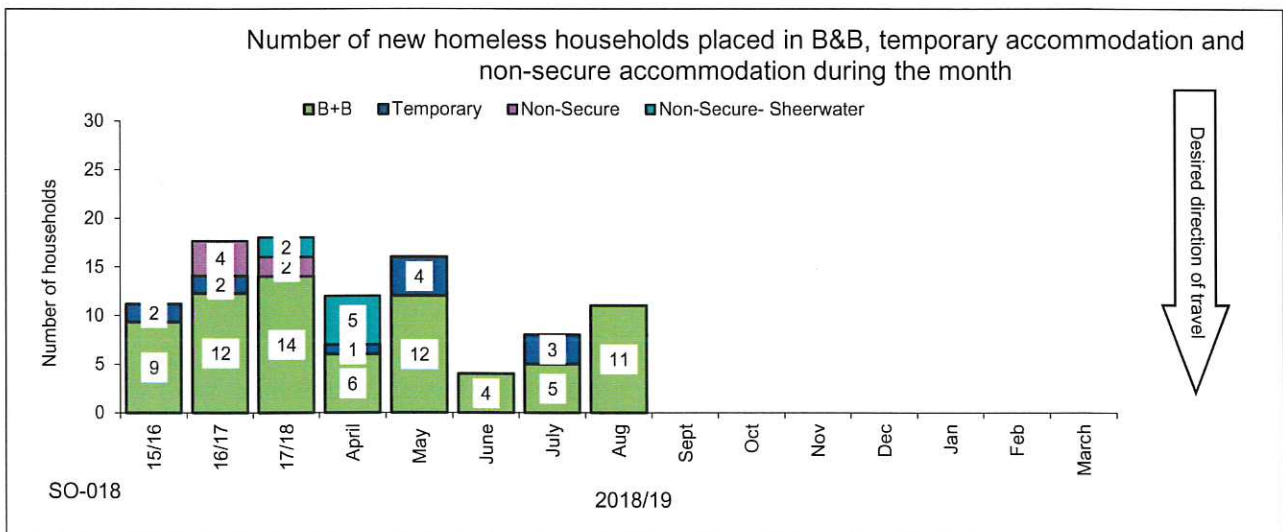
No properties have been brought back into use so far this financial year.

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)	↑	66.0	67.5	67.5	
NI-158: Percentage of non-decent Council homes	↓	3.8	2.3	0.8	

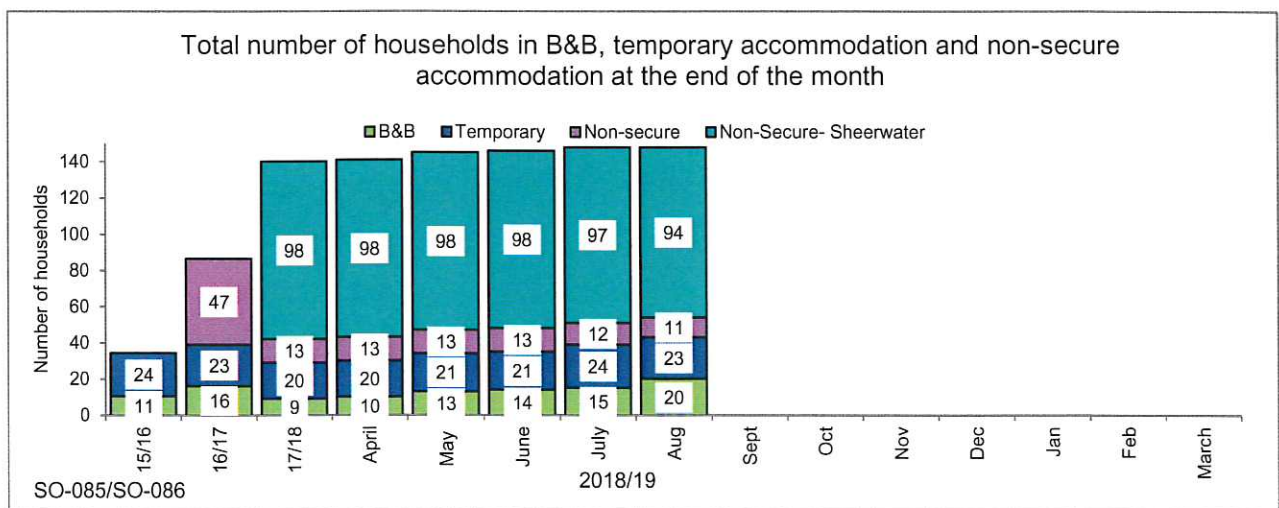
There is a time lag on receipt of these figures.



Figures for August : Social Rented: 25, Intermediate homes for rent: 0, Intermediate homes- shared ownership: 0, Affordable Rent: 0, Starter Homes: 0. Cumulative figures year to date: Social Rented: 3, Intermediate homes for rent: 0, Intermediate homes- shared ownership: 0, Affordable Rent: 25. Total for year to date: 28



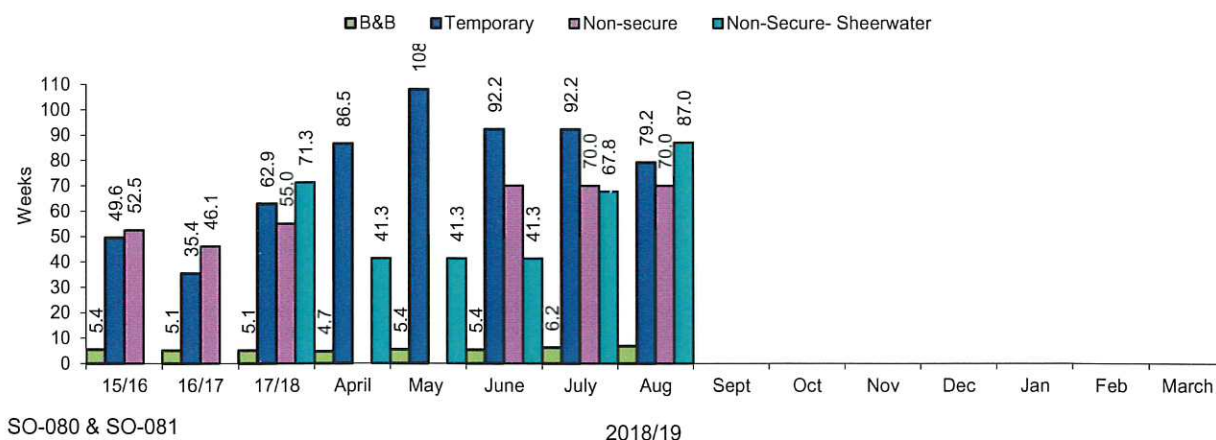
The Sheerwater properties are being used pending the redevelopment of Sheerwater.



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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	

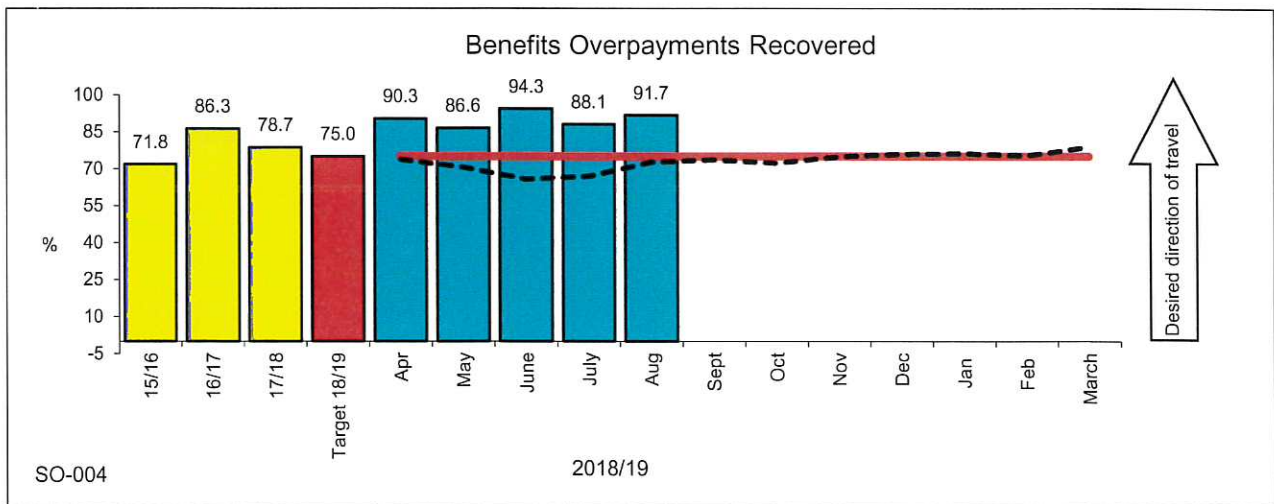
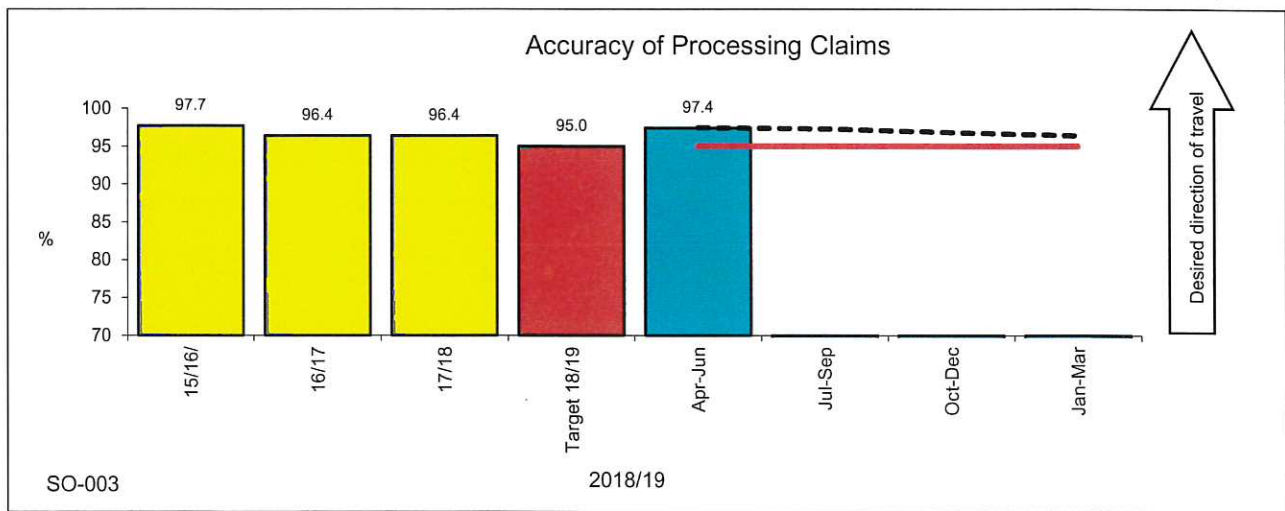
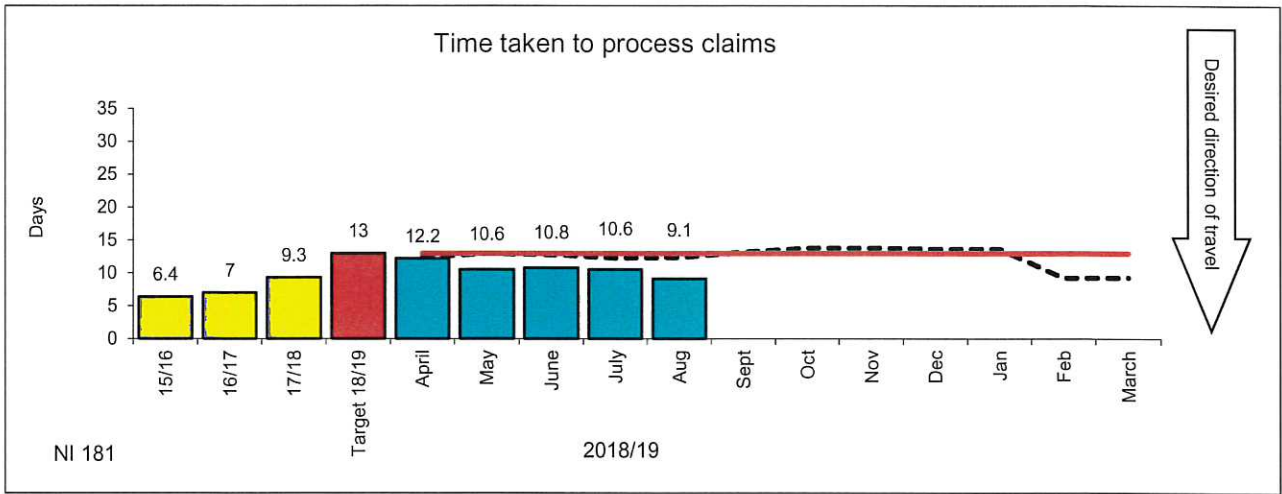
The number of rough sleepers is based on a count held on 15 November 2017.

Quarterly New Vision Homes Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	2018/19
IM1: Rental income (%)	98.90	92.16				
IM3: Average days void	21	43.27				
RR1: Emergency repairs (%)	98.75	98				
RR2: Urgent repairs (%)	97.75	77.94				
RR3: Routine repairs (%)	96.72	97.07				

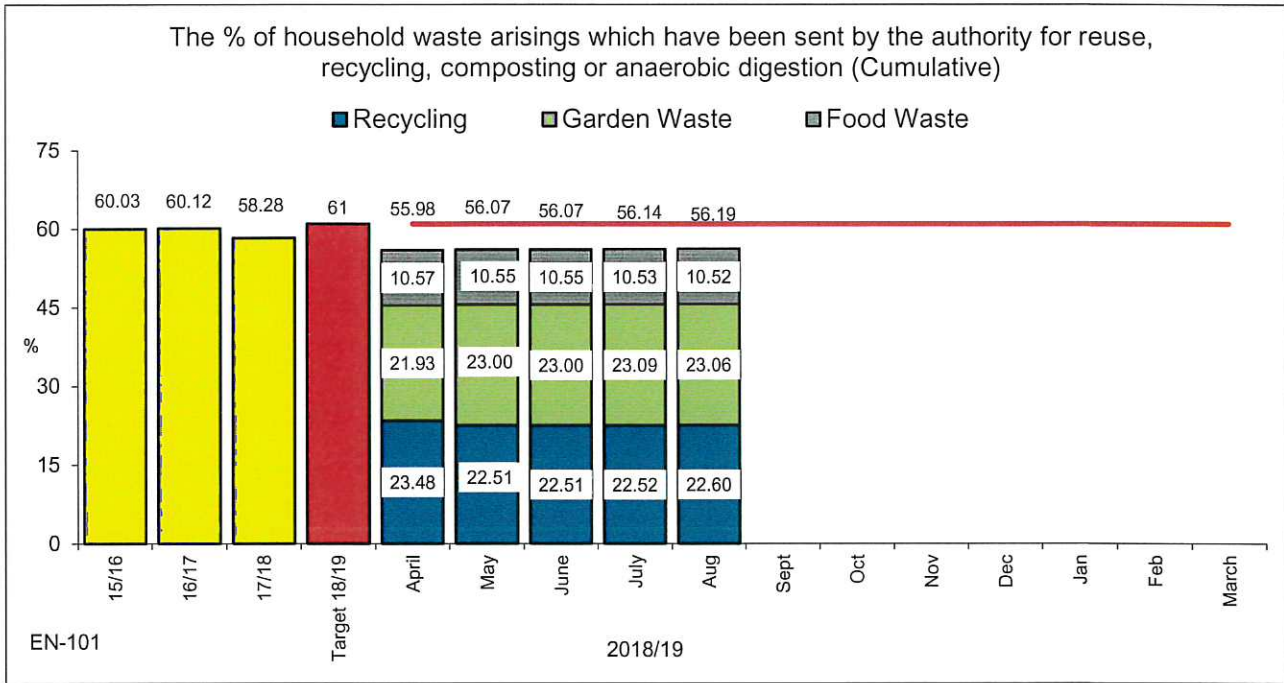
All NVH figures are percentages of the total except IM3 (days). RR1, RR2 and RR3 refer to % of repairs complete on time, these are provisional figures and may be amended following an annual audit. There is a time lag on receipt of these figures.



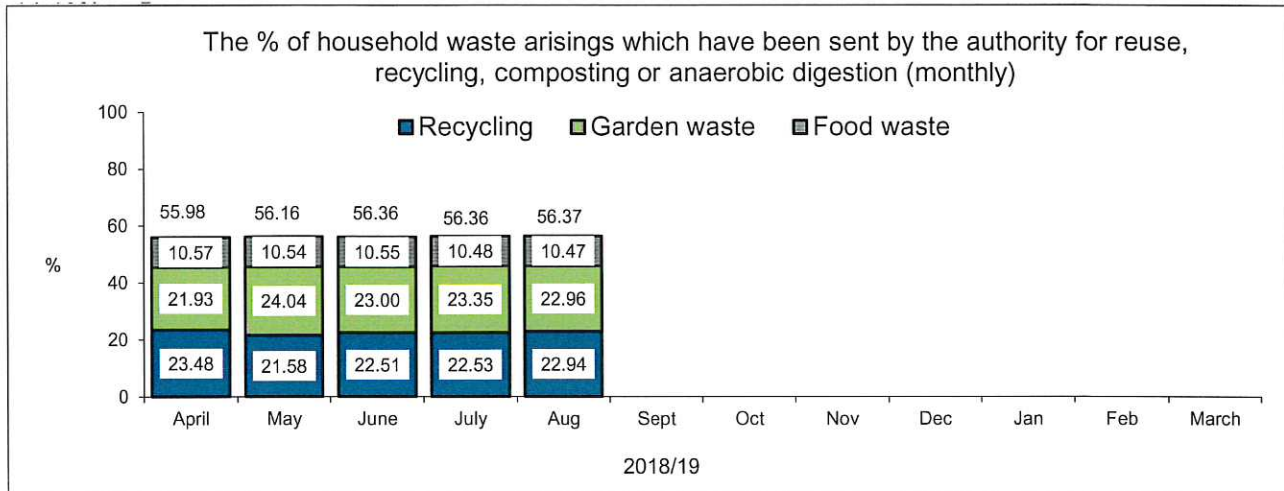
**HOUSING BENEFIT AND COUNCIL TAX (Responsible Manager - David Ripley)**



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



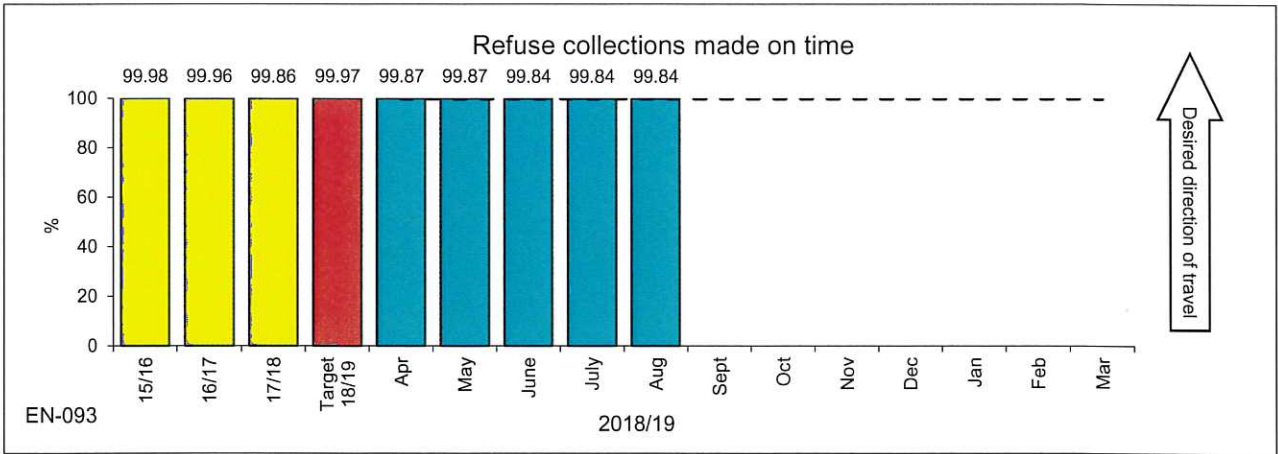
The graph represents household waste collected via the Council's recycling, composting, re-use and recovery services. Due to successful dialogue with the Materials Recovery Facility operator, the sampling process has been revised to promote quality recycling. As a result the rejection rate has reduced from



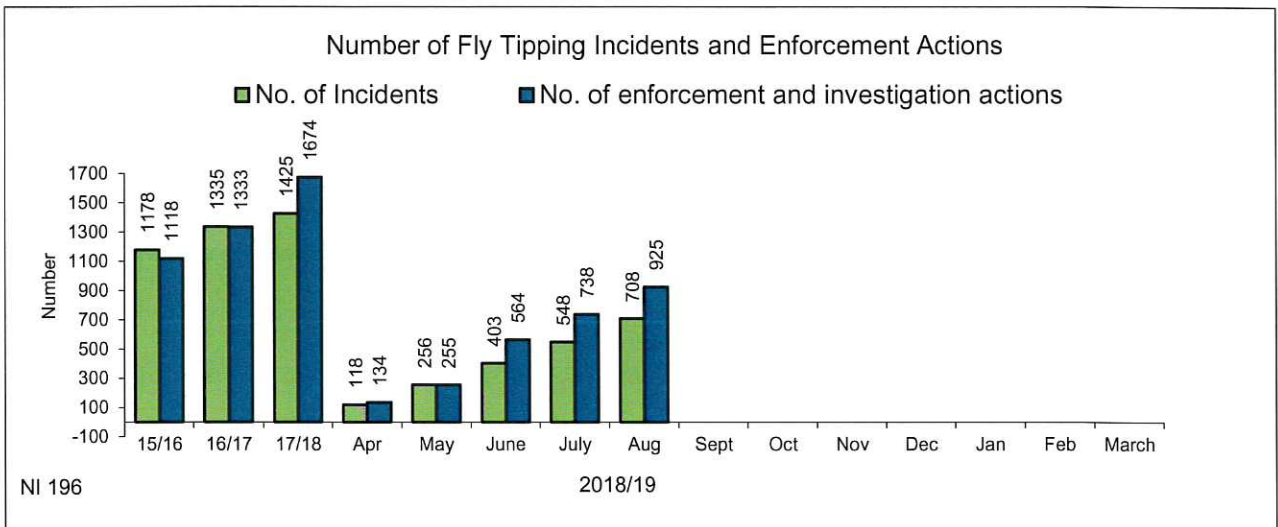
The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table. There were 5 weeks in August with 13 recycling days and 10 waste days.

Quarterly Waste Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
NI-191: Residual household waste per household (kg)	350	94.60			

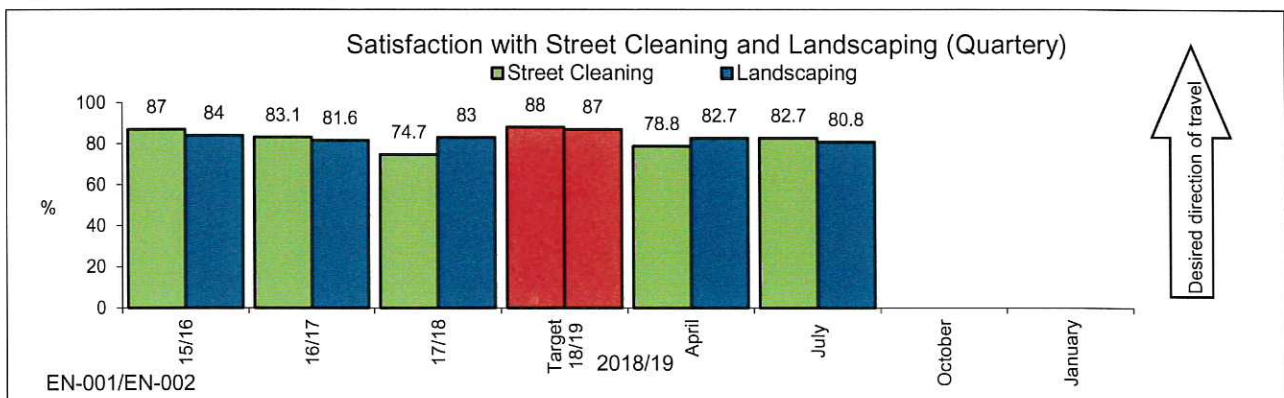
Figures provided quarterly. Household population figures used = 42,953



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.



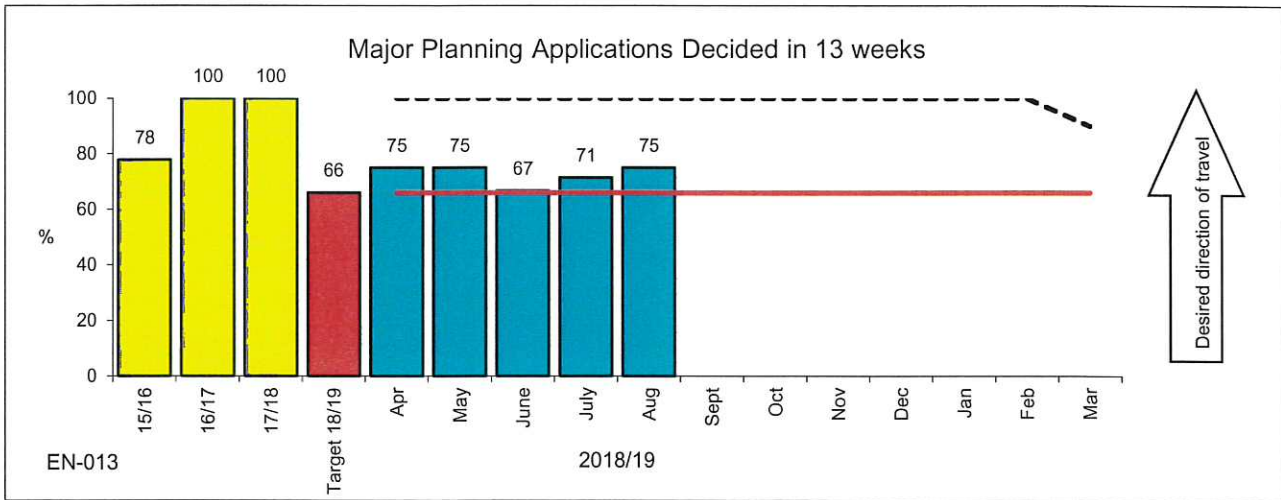
Please note that there can be more than one investigation action per fly tipping incident. This is why there are more investigation and enforcement actions than there are fly tipping incidents. Investigations for June Figures include 169 warning letters



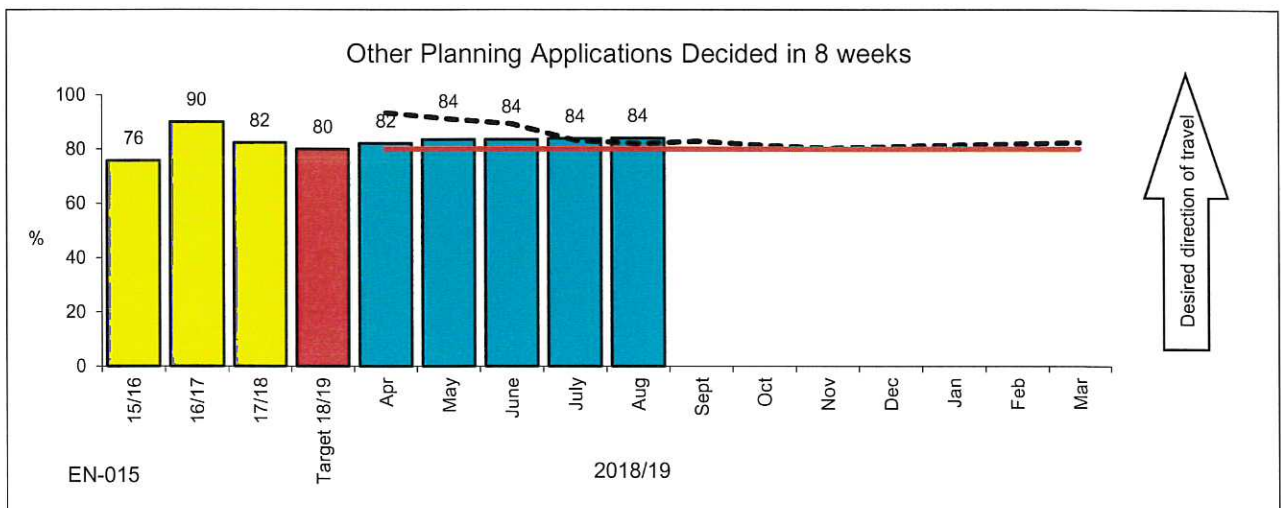
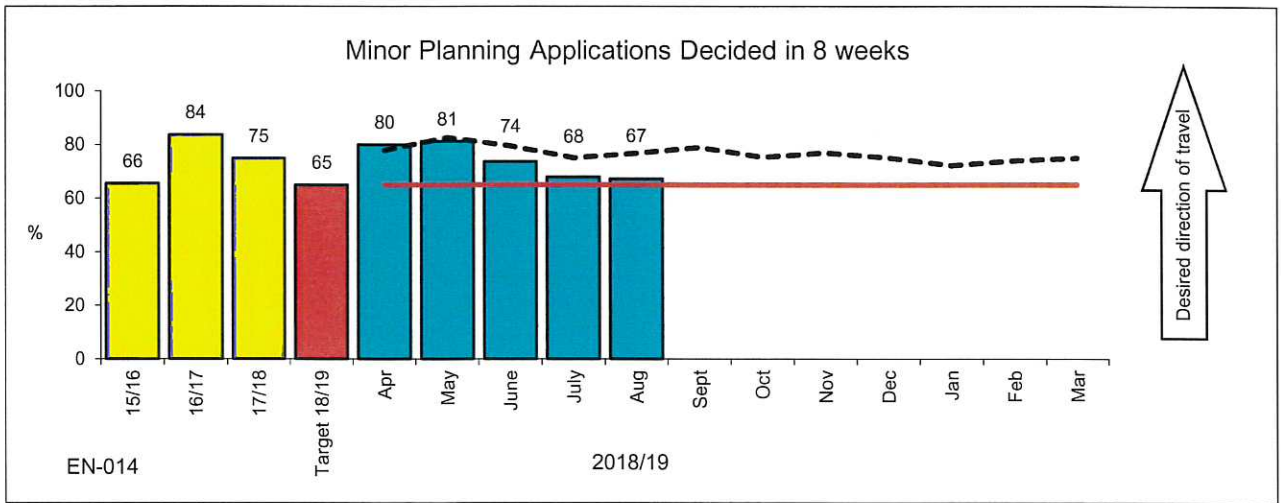
Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. There is a time lag on the receipt of this figure.



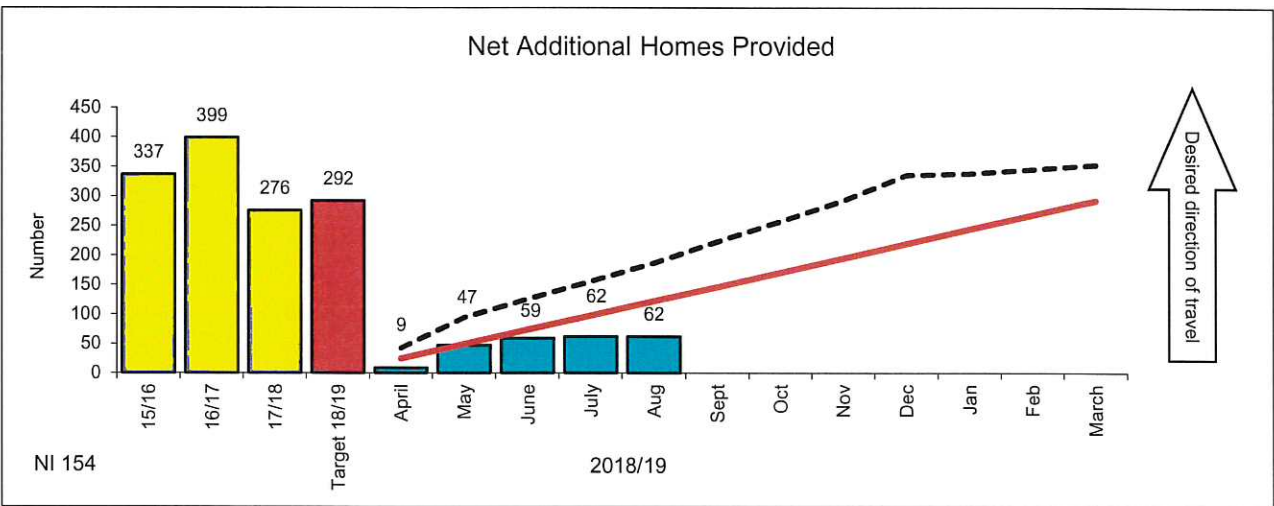
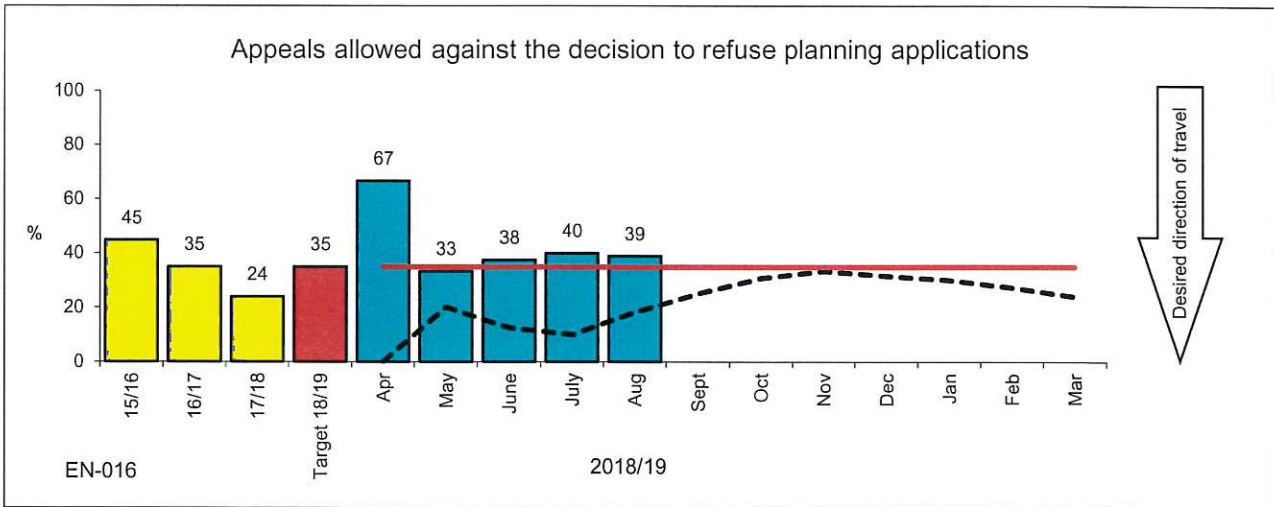
**PLANNING (Responsible Manager - Chris Dale)**



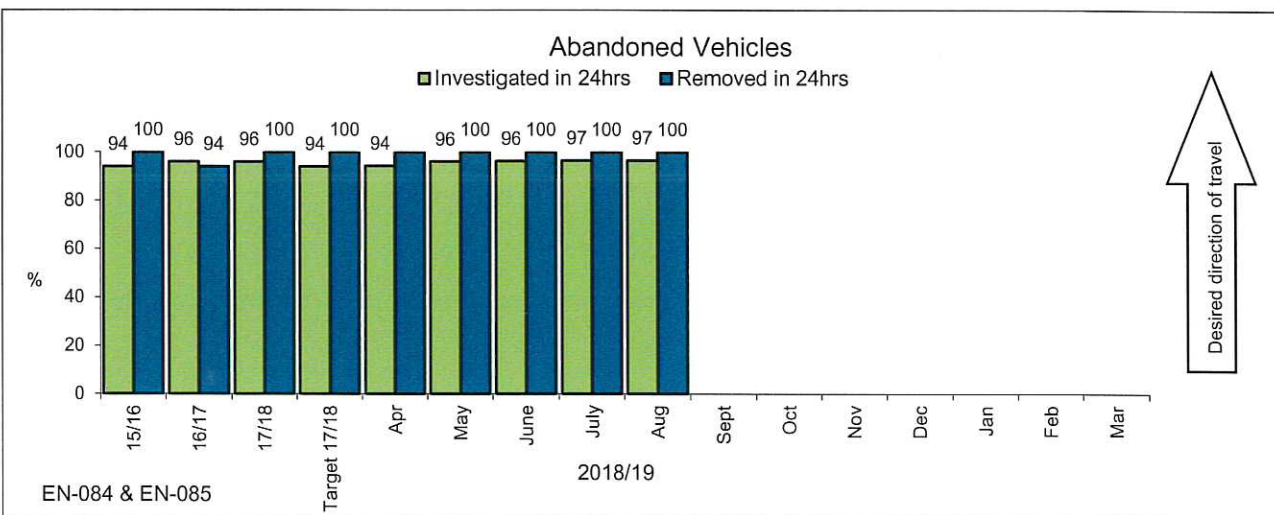
The 2017/18 figure has been revised since the March Green Book from 90% to 100%.



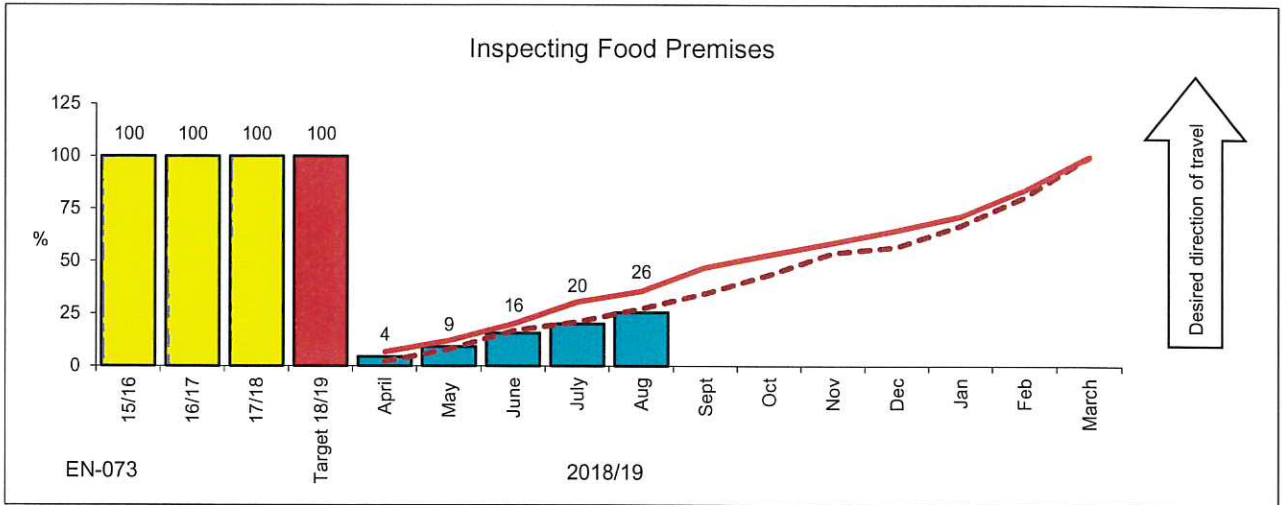




**COMMUNITY SAFETY (Responsible Manager - Geoff McManus)**



\*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 771 out of 800 vehicles inspected within 24 hours and 53 out of 54 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	↑	97%			

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**

**AUGUST 2018**

## REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS

AUGUST 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 August.

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, of which £50,000 has been allocated for skate park repairs, and £75,000 on the Woking College 3G pitch project. Budget monitoring to the end of August 2018 indicates an underspend for the year of £305,150. The variations making up this underspend are reported below.

	Position to August £	Forecast Outturn 2018/19 £
a VAT refund	-80,137	-80,137
b Business Rates	64,500	64,500
c Environmental Maintenance Agreement (Surrey County Council)	-8,726	-27,176
d Civic Offices Rent Income	-66,411	-135,195
e Building Control income	-65,718	-25,000
f Development Management income	-137,303	-100,000
g Democratic Representation	15,000	15,000
h Selective Licensing	-19,609	-19,609
i Sheerwater Red Line Void Properties Council Tax	45,653	45,653
j The Sportsbox	0	22,706
k Surrey County Council Health & Social Care Funding	-21,451	-51,483
Savings in excess of target (see savings page)	-83,000	-83,000
Employee costs above staffing budget	68,591	68,591 *
Total Underspend August 2018	<u>-288,611</u>	<u>-305,150</u>

Position at July 2018

-322,211

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 2018/19, 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 £64,500 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 £161,982. 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 £135,195 more income than budgeted during 2018/19.
- e Building Control Income (David Edwards, Chief Building Control Surveyor)  
Income to date is £66k above budget for the year to date, as a result of several large applications being received. Assuming the underlying activity continues for the rest of the year this could result in additional income in the region of £25k - £50k.
- f Development Management Income (Chris Dale, Development Manager)  
Income is currently ahead of the budget to date by some £137k, which is due to several large application fees being received in the first quarter. If the underpinning activity continues at current levels a saving of at least £100k is likely by the year end.
- g Democratic Representation \* (Frank Jeffrey, Democratic Services Manager)  
Following a Members Allowance review, backdated allowances are payable in 2018/19 resulting in an overspend of £15k.
- h Selective Licensing (Neil Coles, Housing Standards Manager)  
A 75% compliance rate was assumed when setting the £110,320 Licence Fee and £216,500 Financial Penalty income budgets under the Selective Licensing Scheme. To date the actual compliance rate is 81%. This is positive as it ensures more landlords are providing appropriate standards of accommodation. However there is 6% less scope for income to be generated from licence fees (these are only charged to landlords applying after the deadline) and from financial penalties on landlords not complying with the scheme.
- i Sheerwater Red Line Void Properties Council Tax (Ray Morgan, Chief Executive)  
36 properties within the Red Line of the Sheerwater Regeneration are being held as vacant. It is proposed that a Section 13A(1)(c) discretionary relief is applied on the council tax for these properties. This discount would be at a cost to WBC's General Fund and not shared with the Police or Surrey County Council.
- j The Sportsbox (Ray Morgan, Chief Executive) \*  
The new Sportsbox facility at Hoe Valley opened a month earlier than initially planned, with the majority of the facilities being in use from the end of July, rather than the beginning of September as initially estimated. A payment of £22,706 above the budgeted Management Fee is due to Freedom Leisure to cover this extra month. There may potentially be other cost variations (energy for example) arising from this early opening which have not yet been identified.
- k Surrey County Council (SCC) Health & Social Care Funding (Ray Morgan, Chief Executive) \*  
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 2018/19 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 2018/19, funding for Day Care and Meals has been maintained at the same level as 2017/18 securing £51,483 more income than expected.

Housing Revenue Account (Ray Morgan, Chief Executive)

The 2018/19 Housing Revenue Account variations identified to the end of August 2018 are set out in the table below:-

	Forecast Outturn 2018/19 £
Void Losses on Sheerwater Regeneration Properties	174,325
Employees saving in excess of revised staffing budget	-74,587
Increase in projected HRA outturn	<u>99,738</u>

Sheerwater Regeneration Properties Void Losses \*

36 properties within the Red Line of the Sheerwater Regeneration are being held as vacant to facilitate the commencement of the Sheerwater Project. The full year effect of these properties remaining vacant for the remainder of the financial year is £174,325. If the number of properties becoming available for development continues at the same rate the loss of income will be approximately £312,000 in 2018/19.

**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.

During 2018/19 the following scheme has been approved under this delegated authority:

Woking Park Tennis Court Improvements	£164,000
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**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	£609,270
Lye End Cottage - provision of St Johns Scout Headquarters (subject to planning)	<u>£375,339</u>
	<u>£984,609</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	8	£787,558
Mortgages	1	£280,250
Properties acquired by THL using WBC loan finance:		
Completed Sales (expenditure incurred)	54	£19,301,909
Offers Accepted (committed expenditure)	32	£10,430,800
	<u>86</u>	<u>£30,800,517</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	£231,924
The Sheerwater Underwrite Agreement	£3,841,000
Purchase Of Dwellings Within The Redline	£3,306,000
Infrastructure Investment	£2,129,000
	<u>£9,507,924</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:

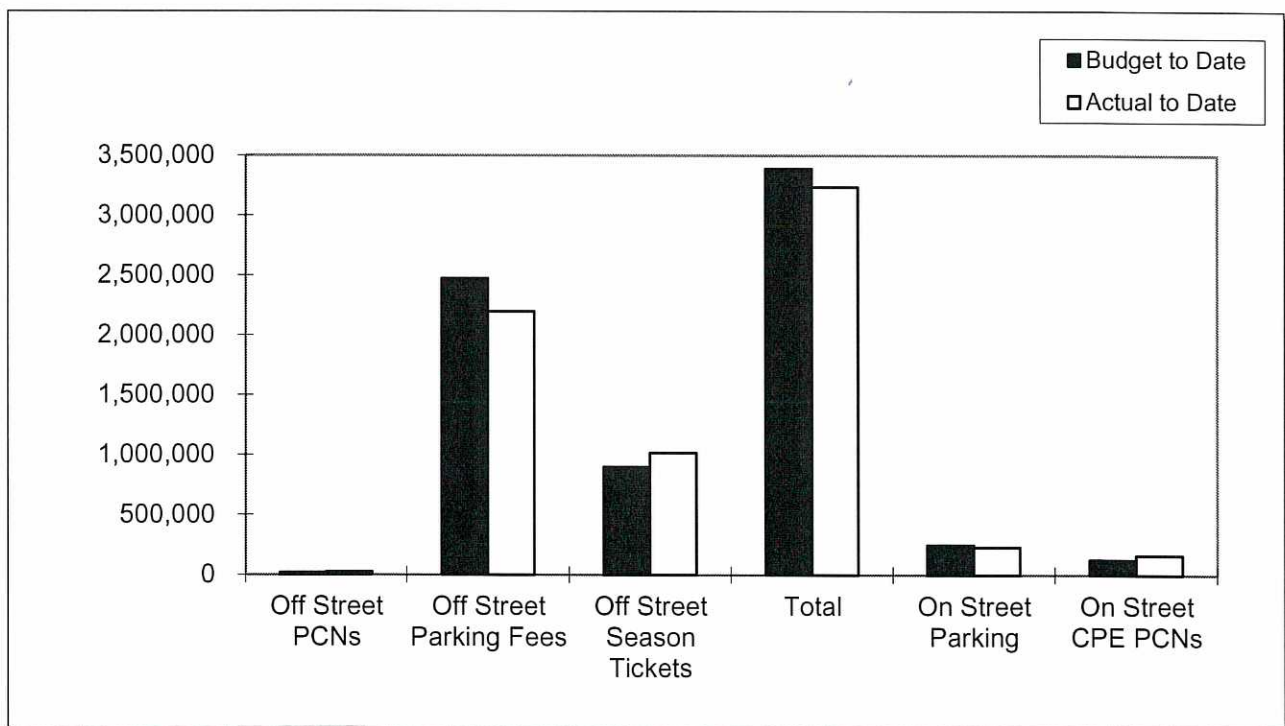
	<u>To Date</u>
Sheerwater Regeneration Housing Support Officers (full year effect £111,000)	£148,927
Programme Manager for the Sheerwater Regen Project	£93,571
Removal Costs	£18,880
Home Loss & Disturbance Payments	£523,703
Equalities Survey	£41,068
Financial Modelling	£82,821
Miscellaneous Costs	£40,557
Total	<u>£949,527</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**  
**AUGUST 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	17,000	2,475,000	899,000	3,391,000	249,000	125,000
Actual to Date	23,000	2,198,000	1,016,000	3,237,000	230,000	163,000
Variation to Date	+6,000 +35%	-277,000 -11%	+117,000 +13%	-154,000 -5%	-19,000 -8%	+38,000 +30%



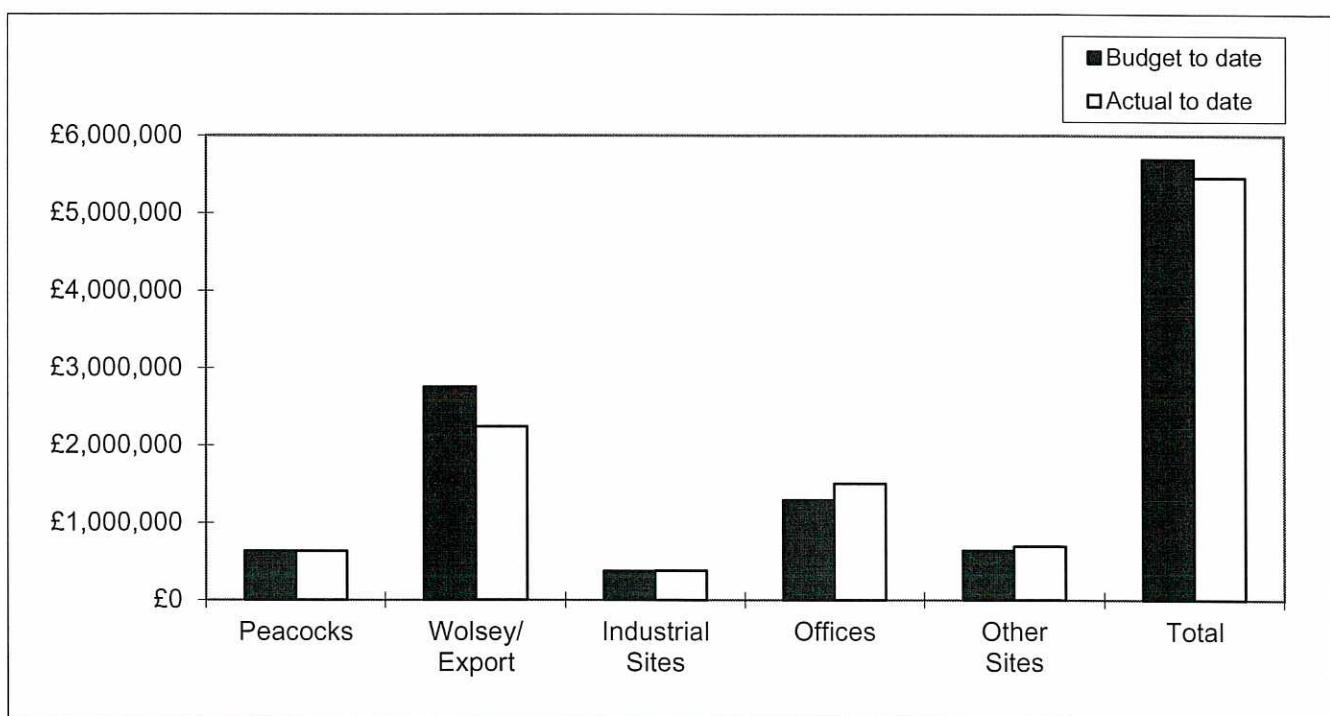
Car Park activity to August has shown a decrease in activity which could affect the overall parking budget for 2018/19. As in previous years, Christmas activity will influence the end of year outturn and the situation will continue to be closely monitored.

Geoff McManus, Assistant Director

## COMMERCIAL RENTS

AUGUST 2018

	Peacocks	Wolsey/ Export	Industrial Sites	Offices	Other Sites	Total
Budget to date	633,000	2,753,000	374,000	1,295,000	641,000	5,696,000
Actual to date	633,000	2,243,000	379,000	1,508,000	695,000	5,458,000
Variation to Date	+0	-510,000	+5,000	+213,000	+54,000	-238,000
	0%	-19%	+1%	+16%	+8%	-4%



### 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.

### Industrial Sites, Offices and Other Sites

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

## STRATEGIC PROPERTY INVESTMENTS

	Cleary Court £'000	Morris House £'000	6 Church Street West £'000	Orion Gate £'000	The Clocktower £'000
<b>Rental income</b>					
Business Case	278	309	728	1,377	423
Current (Full Year)	289	149	611	1,378	423
Increase/(Decrease)	11	-160	-117	1	0
<b>Financing costs</b>					
Business Case	158	187	451	483	236
Actual	130	170	425	464	224
Further works	21	103			
Increase/(Decrease)	-7	86	-26	-19	-12
<b>Net budget benefit</b>					
Business Case	120	122	277	894	187
Current performance	138	-124	186	914	199
Increase/(Decrease)	18	-246	-91	20	12

These properties have been acquired to support the economic sustainability and employment space in Woking. Based on August, the above properties will provide a net benefit to the Council of circa £1,312,000 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. The office space is fully let however the restaurant units are not yet occupied.

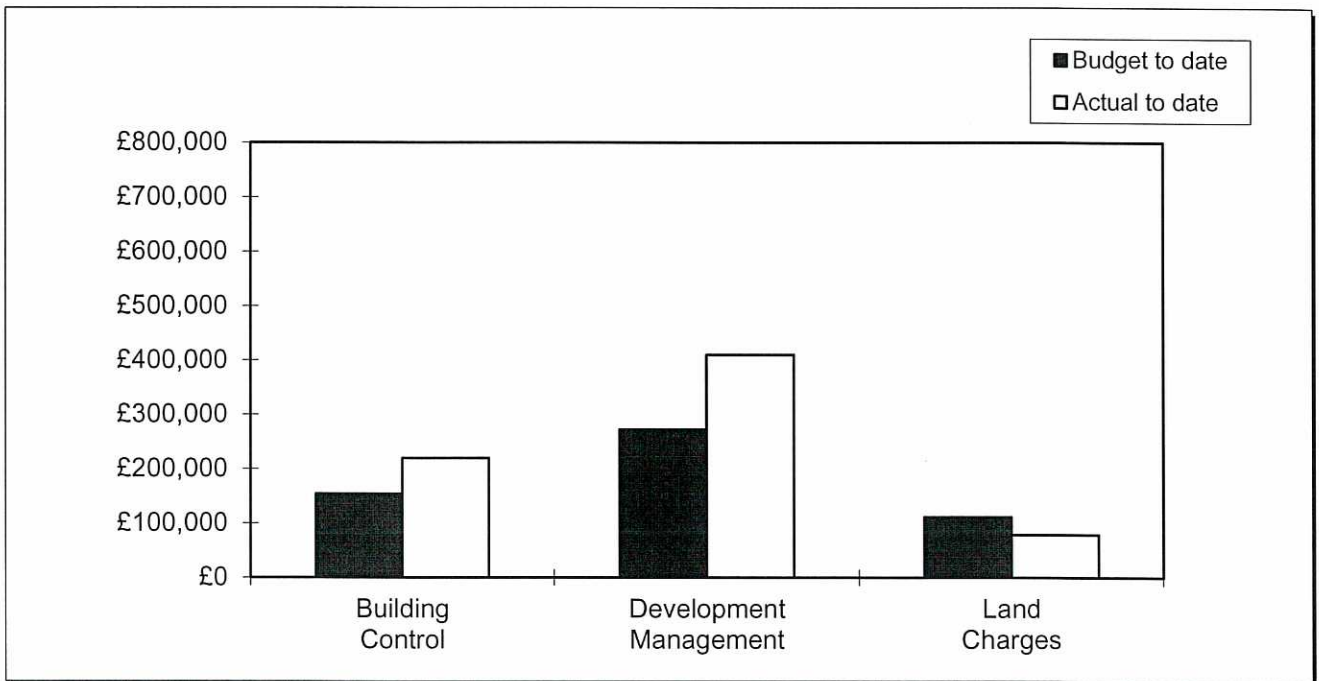
6 Church Street West had a half vacant floor on acquisition for which the rent was under guarantee for 18 months and which expired the end of June 2018.

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**  
**AUGUST 2018**

	Building Control	Development Management	Land Charges
Budget to date	154,166	272,171	111,192
Actual to date	219,884	409,474	78,580
Variation to Date	+65,718 +43%	+137,303 +50%	-32,612 -29%



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

Income to date is £66k above budget for the year to date, as a result of several large applications being received. Assuming the underlying activity continues for the rest of the year this could result in additional income in the region of £25k - £50k.

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

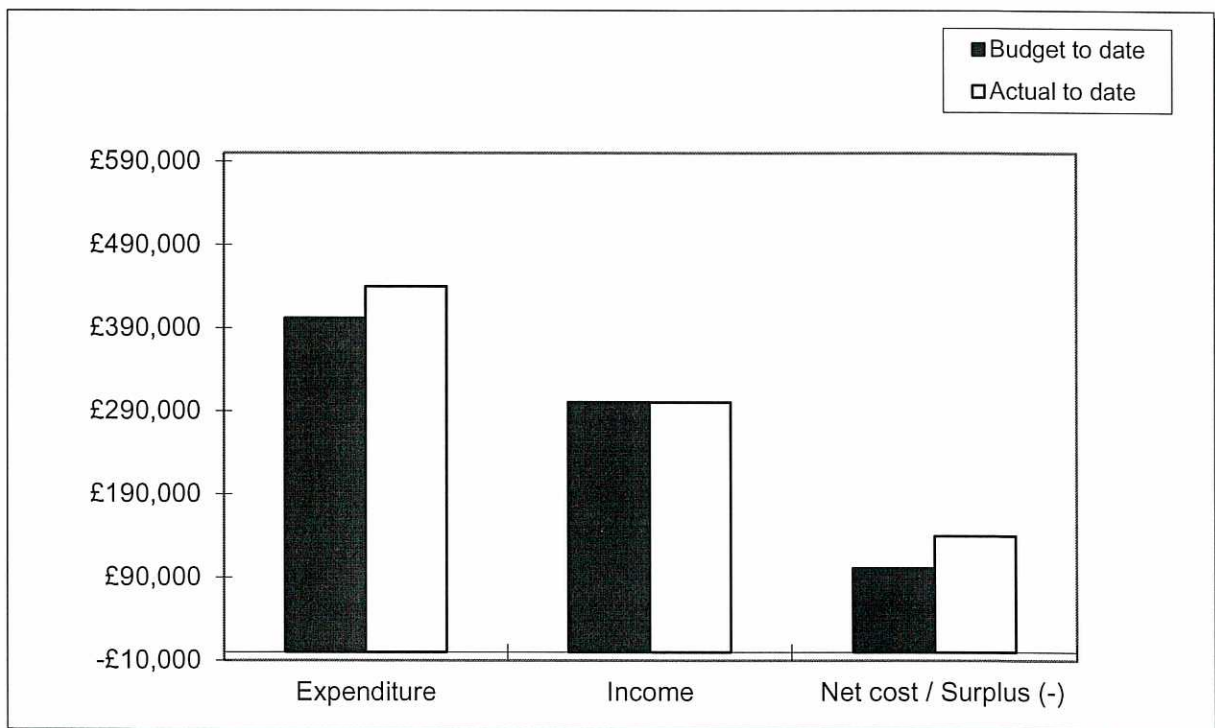
Income is currently ahead of the budget to date by some £137k, which is due to several large application fees being received in the first quarter. If the underpinning activity continues at current levels a saving of at least £100k is likely by the year end.

**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 will offset some of the excess from prior years.

**H G WELLS TRADING ACCOUNT**  
**AUGUST 2018**

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>985,060</u>	<u>850,000</u>	<u>135,060</u>
Budget to date	401,979	300,998	100,981
Actual to date	439,980	300,344	139,636
Variation to Date	+38,002 +9%	-654 -0%	+38,656 +38%



Sales for August were as expected, a traditionally low income month.

Expenditure: Supplies & Services is over budget due to extra event costs in July. Labour, food & energy costs continue to be monitored.

The income to date includes subsidy of £31,704 in respect of accredited users compared with £43,384 at the same point last year.

Chris Norrington, HG Wells Manager

**EMPLOYEE COSTS**  
**AUGUST 2018**

	Original Budget 2018/19 £	Variations £	Latest Budget 2018/19 £	Budget to AUGUST £	Actual Expenditure to AUGUST £	Variation from Budget to AUGUST £
US - Corporate Management Group	614,088	0	614,088	255,870	258,717	2,847
Us - Human Resources	357,788	0	357,788	149,078	179,501	30,423
US - Revs, Benefits & Customers Services	1,763,067	0	1,763,067	734,611	802,028	67,417
US - Financial Services	573,095	0	573,095	238,790	258,731	19,941
US - IT and Commercial Unit	1,281,769	0	1,281,769	534,073	468,397	-65,676
US - Legal	346,178	0	346,178	144,241	160,753	16,512
US - Democratic Services	429,442	0	429,442	178,934	166,613	-12,321
US - Electoral Services & Post Room	167,687	0	167,687	69,869	81,165	11,296
US - Marketing & Communications	156,240	0	156,240	65,100	66,578	1,478
PLACE - Integrated Transport Project	97,495	0	97,495	40,623	55,941	15,318
PLACE - Neighbourhood Services	2,066,789	0	2,066,789	861,158	914,196	53,038
PLACE - Planning Services	1,504,792	0	1,504,792	626,997	652,259	25,262
PLACE - Estate Management	327,925	0	327,925	136,635	131,012	-5,623
PLACE - Building Services	554,817	0	554,817	231,174	274,354	43,180
PLACE - Business Liaison	450,954	0	450,954	187,899	171,647	-16,252
PEOPLE - Housing Services	2,746,171	0	2,746,171	1,144,240	974,465	-169,775
PEOPLE - Supporting People	1,960,972	0	1,960,972	817,073	765,022	-52,051
<b>Salary budget</b>	<b>15,399,269</b>	<b>0</b>	<b>15,399,269</b>	<b>6,416,365</b>	<b>6,381,379</b>	<b>-34,986</b>
Contribution towards costs	-1,824,269	0	-1,824,269	-760,112	-745,796	14,316
	<b>13,575,000</b>	<b>0</b>	<b>13,575,000</b>	<b>5,656,253</b>	<b>5,635,583</b>	<b>-20,670</b>

**Notes**

1. 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.

2. The above figures exclude costs of £32,111 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	31,107
Housing Revenue Account	1,005
	<u>32,111</u>

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

4. The variation above is split between the General Fund and Housing Revenue Account as follows:

General Fund *	53,917
Housing Revenue Account	-74,587
	<u>-20,670</u>

5. \*Additional General Fund activity in the current year is shown below and included in the major variations summary table:

General Fund	53,917
Lakeview Community Development Worker	14,674
	<u>68,591</u>



**EMPLOYEE NUMBERS**  
**As at August 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)	7	4	0.00		9.8
US - Revs, Bens & Customer Services (L.Clarke)	39	13	2.00		48.0
US - Financial Services (L.Clarke)	12	1	0.00		12.8
US - IT & Commercial Unit (R.Morgan)	21	3	0.00		23.0
US - Legal & Licensing (P.Bryant)	8	0	0.00		8.0
US - Democratic Services (P.Bryant)	11	0	0.00		11.0
US - Electoral Services & Post Room (P.Bryant)	4	2	0.00		5.4
US - Marketing & Communications (P.Bryant)	3	1	0.00		3.4
PLACE - Integrated Transport (D.Spinks)	2	0	0.00		2.0
PLACE - Neighbourhood Services (D.Spinks)	24	6	3.00		30.2
PLACE - Planning Services (D.Spinks)	29	2	1.00		31.0
PLACE - Estate Management (D.Spinks)	3	1	0.00	1	4.0
PLACE - Building Services (D.Spinks)	8	1	0.00		8.8
PLACE - Business Liaison (D.Spinks)	10	3	0.00		11.4
PEOPLE - Housing Services	10	8	0.00		15.2
PEOPLE - Supporting People (S.Barham)	53	45	1.14	19	80.0
<b>Grand totals</b>	<b>248</b>	<b>91</b>	<b>7.14</b>	<b>20</b>	<b>308.8</b>

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	292.8
June 2018	300.4
July 2018	307.1
August 2018	308.8
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
<b>Average for the year to date</b>	<b>300.5</b>

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

Memorandum					
Number of externally funded posts (excluded from count above)	32	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**

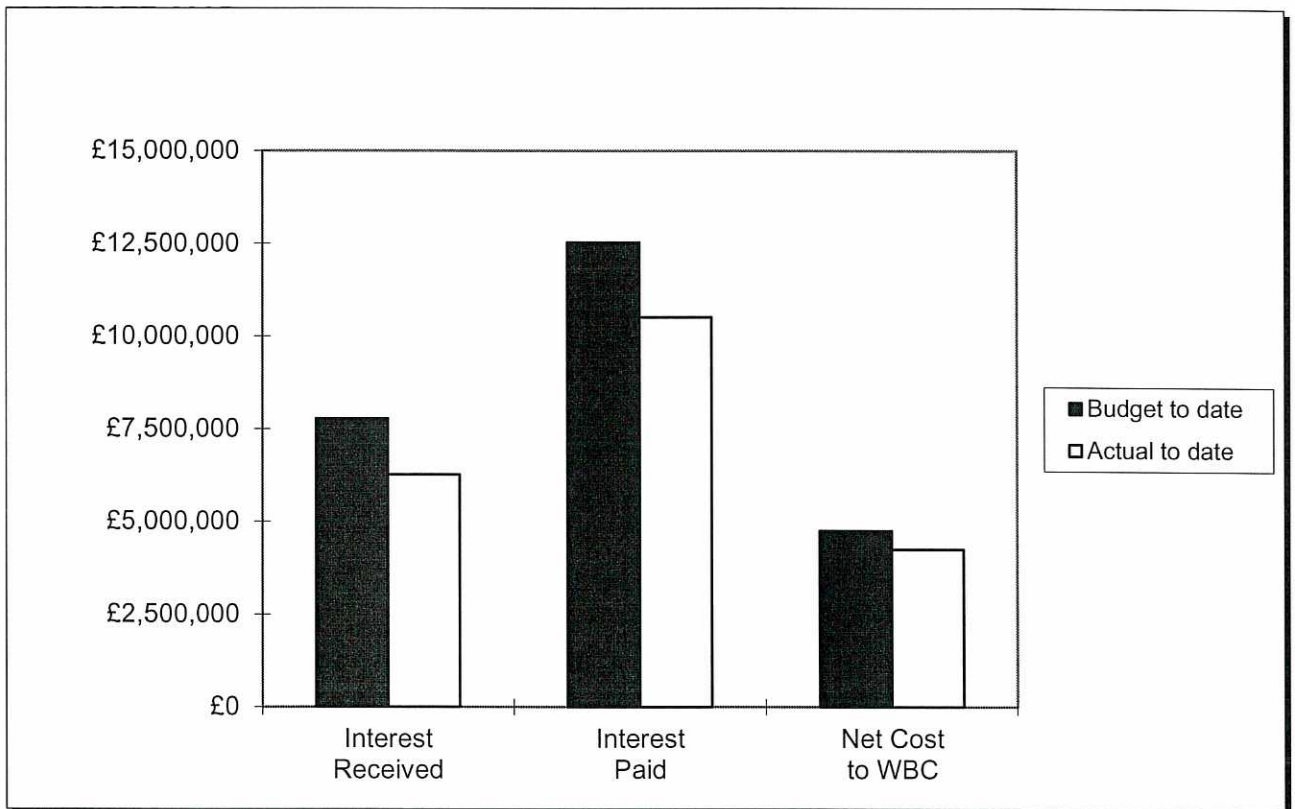
CEH060: Administrative Officer  
SRB080: Caseworker Homelink  
SRB070: Ethnic Minority Caseworker  
HIM010: Home Independence Manager  
CEH030: Administration and Support Officer

### 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)

**INTEREST RECEIPTS AND PAYMENTS**  
**AUGUST 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	7,776,078	12,526,140	4,750,062
Actual to date	6,263,278	10,511,482	4,248,204
Variation to Date	-1,512,800 -19%	-2,014,658 -16%	-501,858 -11%



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 £93k 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**  
**AUGUST 2018**

<b><u>GENERAL FUND</u></b>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
<u>Land Sales</u>		
<b>TOTAL RECEIPTS 2018/19</b>	<u>0</u>	<u>0</u>

<b><u>HOUSING</u></b>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
Right To Buy Sales *	4,180,000	1,634,800
Land Sales (including target disposals)		0
Equity Share Sale		
Other		503
<b>TOTAL RECEIPTS 2018/19</b>	<u>4,180,000</u>	<u>1,635,303</u>
Receipt retained by WBC	725,781	367,761
Treasury Share of receipt	535,801	268,278
Earmarked for replacement housing	<u>2,918,418</u>	<u>999,264</u>
	<u>4,180,000</u>	<u>1,635,303</u>

\* 7 properties were sold under the Right To Buy to the end of August, at an average discounted price of £233,543 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, there were limited resources available to continue to fund the Council's share of this replacement housing. On 6 April 2017 the Council resolved that the Chief Finance Officer be authorised to determine whether or not to retain receipts in the future. £521,776 of receipts for Quarter 1 2018/19 have been retained to contribute to proposed developments.

The Secretary Of State has recently invited local authorities in high affordability pressure areas to bid for additional borrowing. The Council will seek to secure the ability to borrow through this process which would enable further receipts to be retained during 2018/19.

The first quarter Treasury payment for 2018/19 of £134,327.48 was made at the end of July 2018.

**SAVINGS ACHIEVED**  
**AUGUST 2018**

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

**AUGUST 2018**



## SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 31 July 2018 £'000		At 31 August 2018 £'000	%
	<b>External Borrowing Outstanding</b>		
774,801	Long-term borrowing (1)	774,389	93.5
	Short-term borrowing (less than 12 months)		
22,000	- Three months or more	28,000	3.4
23,000	- Less than three months	26,000	3.1
22	- Mayoral Charities (including Hospice)	2	0.0
<u>819,823</u>	<b>Total Borrowing</b>	<u>828,391</u>	<u>100.0</u>
	<b>External Deposits</b>		
0	Long-term Deposits	0	0
	Short-term Deposits		
0	- invested by WBC Treasury (2)	0	0.0
6,081	- on call with Lloyds	2,130	100.0
<u>6,081</u>	<b>Total External Deposits</b>	<u>2,130</u>	<u>100.0</u>
	<b>Long-term Investments in Group Companies/Joint Ventures (3)</b>		
13,469	- Thamesway Energy Limited (TEL)	13,469	n/a *
105,328	- Thamesway Housing Limited (THL)	107,328	n/a *
16,738	- Thamesway Housing Limited (Sheerwater)	16,738	n/a *
63,500	- Thamesway Developments Limited (for THL)	66,750	n/a *
5,000	- Thamesway Developments Limited (Sheerwater)	5,000	n/a *
1,000	- Thamesway Developments Limited (for TEL)	1,000	n/a *
29,990	- Thamesway Central Milton Keynes Ltd	29,990	n/a *
1,462	- Thamesway Solar Ltd	1,462	n/a *
59,354	- Dukes Court	59,354	n/a *
140,249	- Victoria Square Woking Ltd	146,191	n/a *
<u>436,090</u>		<u>447,282</u>	
	<b>Long-term Loans to External Organisations</b>		
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	13	n/a *
75	- Woking Football Club	75	n/a *
<u>16,108</u>		<u>16,095</u>	
	<b>Share Capitalisations</b>		
6,703	- Thamesway Limited	6,703	n/a *
24,490	- Thamesway Housing Limited	24,490	n/a *
6,000	- Woking Necropolis and Mausoleum Ltd	6,000	n/a *
12,001	- Dukes Court	12,001	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>49,309</u>		<u>49,309</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	11.8
505767	PWLB	28/02/2017	28/02/2067	2.68	Annuity	19.7
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
506121	PWLB	09/06/2017	09/06/2067	2.52	Annuity	4.9



## Long Term Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
506306	PWLB	31/08/2017	31/08/2067	2.52	Annuity	49.5
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
507623	PWLB	27/07/2018	27/07/2068	2.53	Annuity	10.0

\* New loans taken during this period.

Average interest rate 3.19

728.6

### 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 3.19

774.5

#### **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>	60.24%
Authorised Limit for External Debt	£1,432,941,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	59.82%

\* Includes £29,198,000 relating to the estimated PFI liability at 31 August 2018 which is classed as a credit arrangement and comes within the scope of the prudential indicators.



## New Deals taken between 1 August 2018 and 31 August 2018

### 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
3402	SOMERSET COUNTY COUNCIL PENSIO	13/08/2018	13/02/2019	0.900	5,000,000.00
3403	HARLOW DISTRICT COUNCIL	20/08/2018	22/02/2019	0.850	3,000,000.00
3404	BEDFORD BOROUGH COUNCIL	20/08/2018	20/11/2018	0.750	2,000,000.00
3405	CITY OF WAKEFIELD MDC	24/08/2018	26/02/2019	0.850	3,000,000.00
3406	LICHFIELD DISTRICT COUNCIL	24/08/2018	26/02/2019	0.850	2,000,000.00
3407	MIDDLESBROUGH COUNCIL B TEESID	28/08/2018	28/09/2018	0.750	2,000,000.00
					<u>17,000,000.00</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 August 2018

### Internally managed deposits

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

No applicable deals

### Deposits placed on the advice of Tradition UK

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

No applicable deals

### Temporary Loans

Deal Ref	Counter Party	----	Dates	----	Interest	Principal
		Start	Maturity		Rate	
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
2493	HAMPSHIRE COUNTY COUNCIL	22/02/2018	22/11/2018		0.67	5,000,000.00
2495	SOMERSET COUNTY COUNCIL	16/02/2018	16/11/2018		0.70	2,000,000.00
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
3400	SURREY COUNTY PENSION FUND	21/06/2018	08/01/2019		0.60	5,000,000.00
3401	MIDDLESBROUGH COUNCIL	23/07/2018	29/10/2018		0.50	5,000,000.00
3402	SOMERSET COUNTY COUNCIL	13/08/2018	13/02/2019		0.90	5,000,000.00
3403	HARLOW DISTRICT COUNCIL	20/08/2018	22/02/2019		0.85	3,000,000.00
3404	BEDFORD BOROUGH COUNCIL	20/08/2018	20/11/2018		0.75	2,000,000.00
3405	CITY OF WAKEFIELD MDC	24/08/2018	26/02/2019		0.85	3,000,000.00
3406	LICHFIELD DISTRICT COUNCIL	24/08/2018	26/02/2019		0.85	2,000,000.00
3407	MIDDLESBROUGH COUNCIL B TEESIDE	28/08/2018	28/09/2018		0.75	2,000,000.00
						54,000,000.00

**THAMESWEY GROUP  
INFORMATION**

**AUGUST 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:

<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	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](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 August 2018**

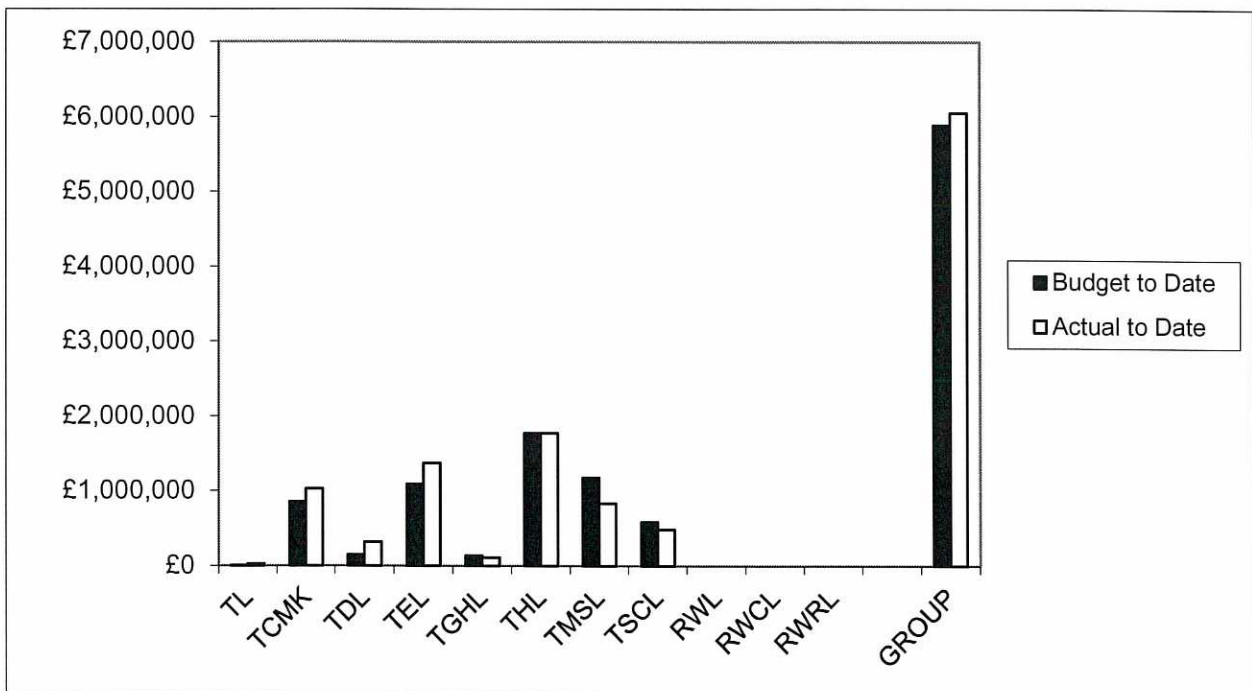
Service Unit	Employee Numbers for Full Time, Part Time, Agency Cover & Casual					
	Full Time	Part Time at FTE	Apprentice	Agency Cover	Casual Staff	Total FTEs
Thameswey Maintenance Services Ltd	11	0	0	0	0	11.0
Thameswey Sustainable Communities Ltd	20	1.5	0	0	0	21.5
<b>GROUP</b>	<b>31.0</b>	<b>1.5</b>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

Month	Total FTEs
April	32.5
May	32.5
June	32.5
July	33.5
August	32.5
September	
October	
November	
December	
January	
February	
March	
<b>Average for the year to date</b>	<b>32.7</b>

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

**THAMESWEY GROUP**  
**SALES INCOME**  
**July 2018**

Company	Budget to Date £	Actual to Date £	Variance to Date £
TSL	123,663	109,088	(14,575)
TL	5,667	25,667	20,000
TCMK	853,669	1,026,563	172,894
TDL	143,606	317,812	174,206
TEL	1,092,597	1,370,554	277,957
TGHL	135,333	112,150	(23,183)
THL	1,772,725	1,770,171	(2,554)
TMSL	1,178,961	835,637	(343,324)
TSCL	584,768	487,054	(97,714)
RWL			
RWCL			
RWRL			
GROUP	5,890,990	6,054,696	163,706



There is a one month time lag on this report.

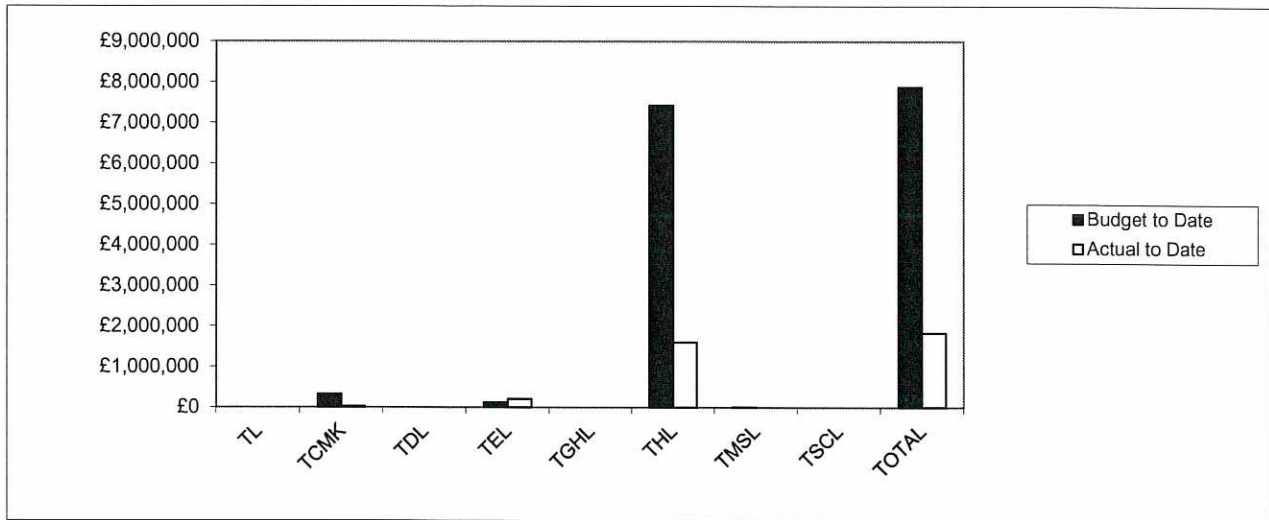
ALL FIGURES SUBJECT TO YEAR END ADJUSTMENTS

**NOTES**



**THAMESWEY GROUP**  
**CAPITAL EXPENDITURE**  
**July 2018**

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TSL	0	0	0	
TL	0	0	0	
TCMK	325,000	23,191	(301,809)	2
TDL	0	0	0	
TEL	120,000	200,834	80,834	2
TGHL	0	0	0	
THL	7,430,920	1,604,609	(5,826,311)	1
TMSL	8,000	0	(8,000)	3
TSCL	0	0	0	
<b>TOTAL</b>	<b>7,883,920</b>	<b>1,828,634</b>	<b>(6,055,286)</b>	



There is a one month time lag on this report.

**NOTES**

1. THL Purchases to date:-	£
Renovations	639,105
22 High Street	517,116
22 Staveley Way	298,700
Sheerwater	(315,312)
6 Thorsden Court	465,000
<b>TOTAL</b>	<b>1,604,609</b>

Please note that Sheerwater properties are recognised quarterly

Explanation of Sheerwater Figure above

Acquisitions April - July '18	3,754,709
Non-rented properties moved to Stock	(3,091,046)
Adjustment related to Sheerwater	(978,975)
<b>TOTAL</b>	<b>(315,312)</b>

2. Timing variances for asset purchase

3. TMSL vehicle to be purchased later in the year

**THAMESWEY GROUP**  
**NEW LONG TERM LOANS**

July 2018

Company	Lender	Start Date	Maturity Date	Interest Rate %	Principal (£M)
TDL	WBC	16/04/2018	16/04/2026	2.13	2.00
TDL	WBC	03/05/2018	03/11/2019	2.14	1.00
TDL	WBC	18/05/2018	18/11/2019	3.03	1.00
TDL	WBC	15/06/2018	15/12/2019	2.94	3.00
TDL	WBC	28/06/2018	28/12/2018	2.97	2.50
TCMK	WBC	28/06/2018	28/06/2043	4.43	0.70
THL	WBC	28/06/2018	28/06/2068	5.21	1.86
THL	WBC	28/06/2018	28/06/2023	1.80	0.14
THL	WBC	30/06/2018	30/06/2023	1.76	6.10
TDL	WBC	20/07/2018	20/07/2021	3.11	0.75
					19.05

**LONG TERM LOAN BALANCES**

Company	Opening Balance of Loans	New Loans to May 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	0.70	0.28	30.27
TDL	58.25	10.25	0.00	68.50
TEL	14.72	0.00	0.25	14.47
TGHL	0.00	0.00	0.00	0.00
THL	113.65	8.10	0.01	121.74
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	217.93	19.05	0.54	236.43

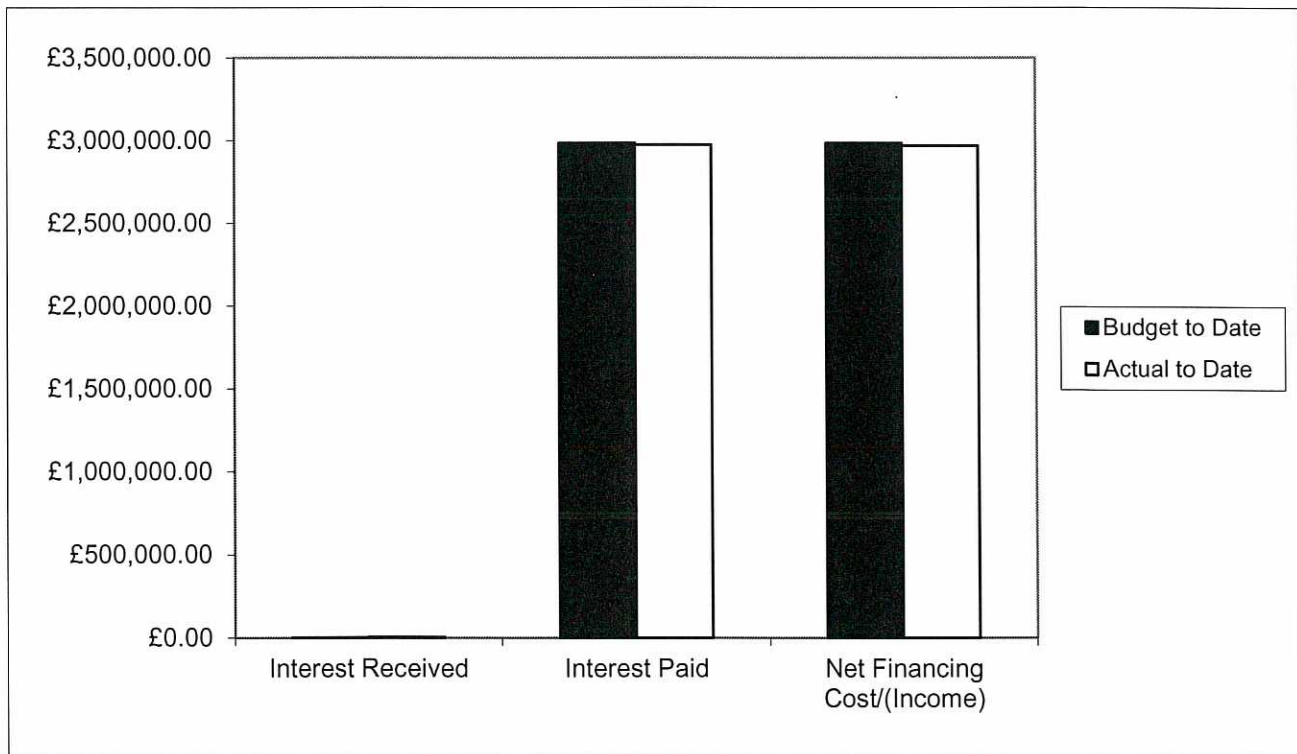
\*TCMK has loans from Lombard Finance. Consequently the net balance of loans is different from those shown in the WBC Treasury pages.

**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**  
**July 2018**

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	19	29,228	29,209	7	30,560	30,553	(1,344)
TL	7	-	(7)	12	-	(12)	5
TCMK	-	620,699	620,699	147	595,724	595,577	25,122
TDL	167	100,333	100,166	392	100,268	99,876	291
TEL	8	249,220	249,212	2,587	252,364	249,777	(565)
TGHL	8	-	(8)	55	-	(55)	47
THL	83	1,985,292	1,985,209	779	1,994,865	1,994,086	(8,877)
TMSL	12	-	(12)	62	-	(62)	50
TSCL	8	-	(8)	58	-	(58)	50
RWL	-	-	-	-	-	-	-
RWCL	-	-	-	-	-	-	-
RWRL	-	-	-	-	-	-	-
<b>GROUP</b>	<b>312</b>	<b>2,984,772</b>	<b>2,984,460</b>	<b>4,099</b>	<b>2,973,781</b>	<b>2,969,682</b>	<b>14,779</b>



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

*Note that the Green Book figures exclude inter company loans.*