



PERFORMANCE AND FINANCIAL MONITORING INFORMATION

MARCH 2019



INVESTOR IN PEOPLE

**PERFORMANCE AND FINANCIAL
MONITORING INFORMATION**

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**BEST VALUE PERFORMANCE PLAN
INDICATORS**

MARCH 2019

**EXCEPTION REPORT
MARCH 2019**

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
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Performance Indicator	☺ ☹ ☹	Page	Comments
Number of empty properties brought back into use through LA intervention	☹	6	Progress was previously delayed due to concentration on a new licensing scheme. Empty homes has now been re-prioritised and returned to the Housing Strategy & Enabling Team from September 2018.
Number of Affordable Homes Delivered	☹	7	49 affordable units have been delivered over the financial year to date. An increasing delivery through 2019/20 onwards will provide over 400 new units over the next 4 years.
RR3: Routine Repairs	☹	9	Whilst indicator is below target, measures have been taken by NVH in conjunction with its contractors to improve the indicator. These measures include a Management Action Plan, a Call Centre restructure, significant recruitment in key positions, additional operatives employed and the launch of NVH website. There have been significant changes both within the Client Team and NVH, which has helped improve relations, provide clarity and help focus on improving outcomes for residents.
NI-181: Time taken to process claims	☺	9	Annual updating of benefits has resulted in additional assessments being made all within processing targets.
EN-013: Major Planning Applications Decided in 13 Weeks	☺	12	Performance has been consistently strong throughout the year.
NI 154: Net Additional Homes Provided	☹	13	Housing completions in the last few years have heavily depended on delivery at Moor Lane and Brookwood Farm. These sites are now built out, hence the delivery rate falling below the housing requirement. Going forward, there are a number of major development sites such as Victoria Square and the former St Dunstan's Church that are in the pipeline to deliver significant number of dwellings. It is therefore likely that completions in future years will make up for the current shortfall.

Performance Management - Monthly Performance Monitoring of Performance Indicators
MARCH 2019

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:-

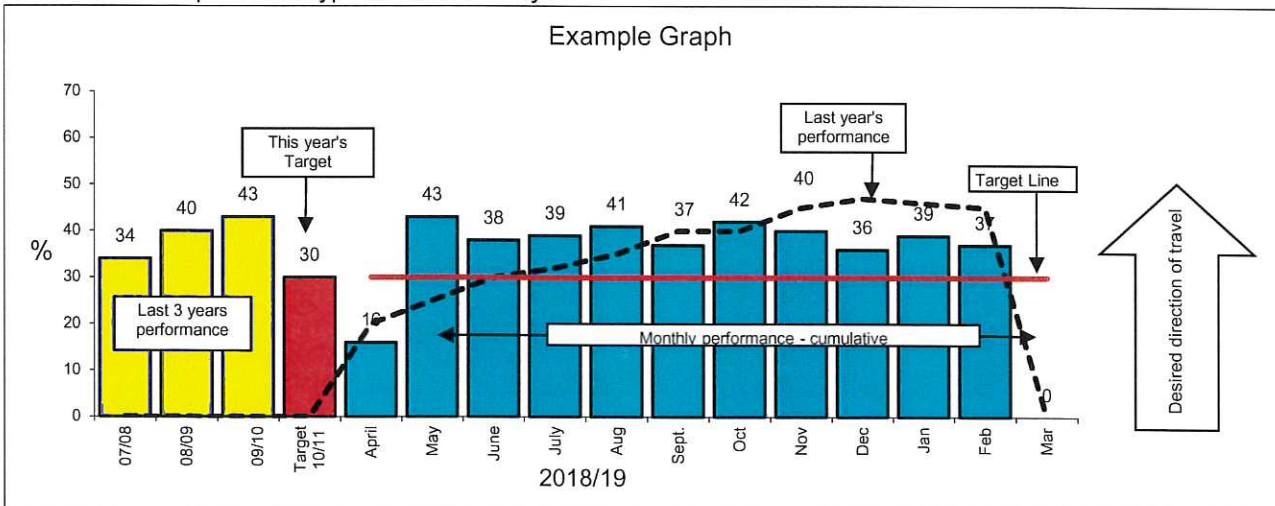
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

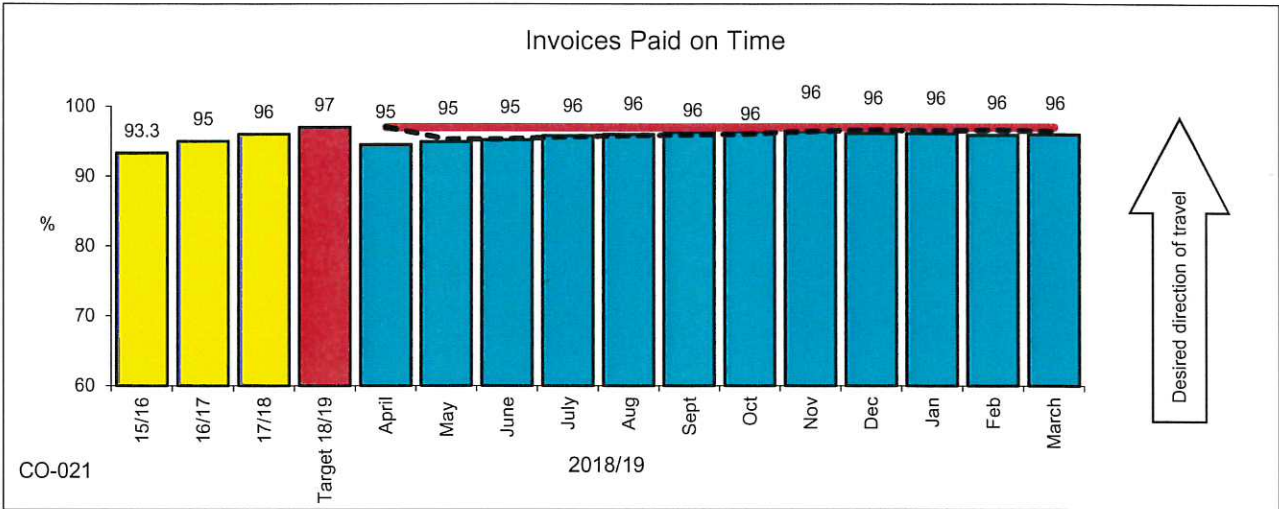
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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.

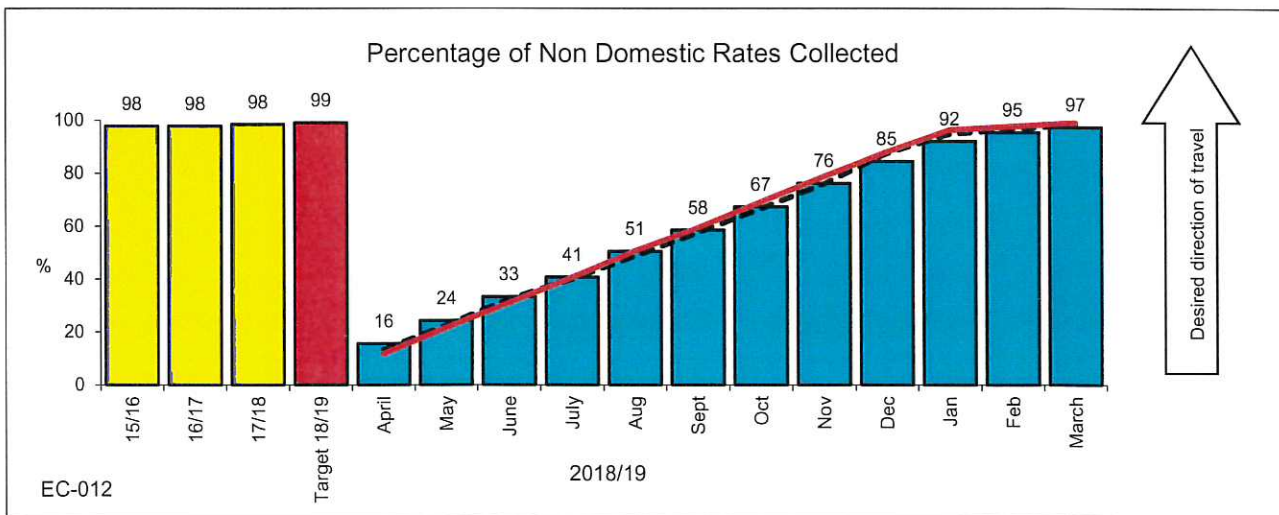
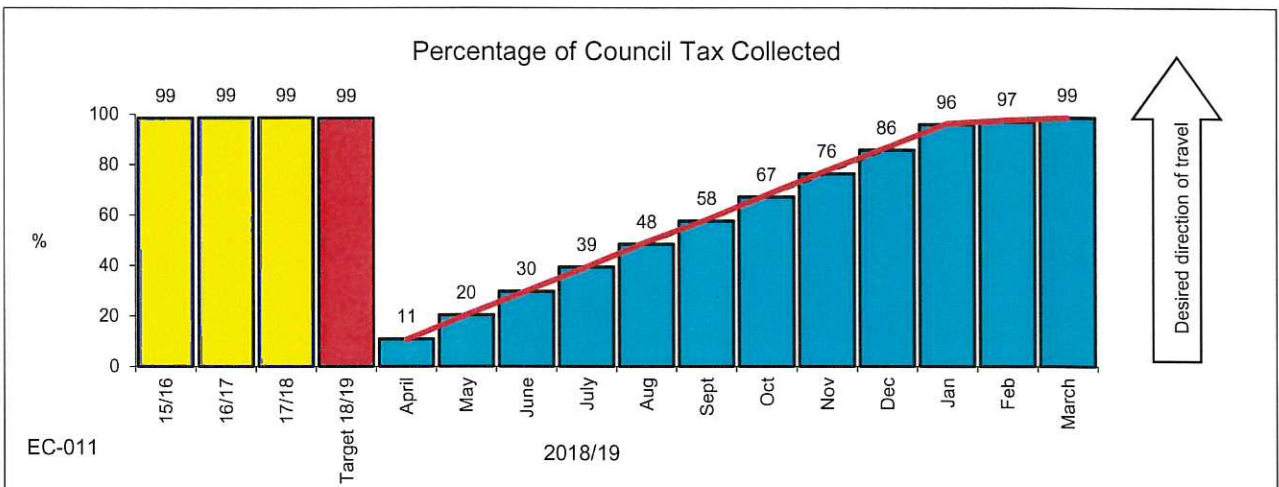
Here's an example of the typical information you will find in each chart:



CORPORATE HEALTH INDICATORS (Responsible Manager - Various)

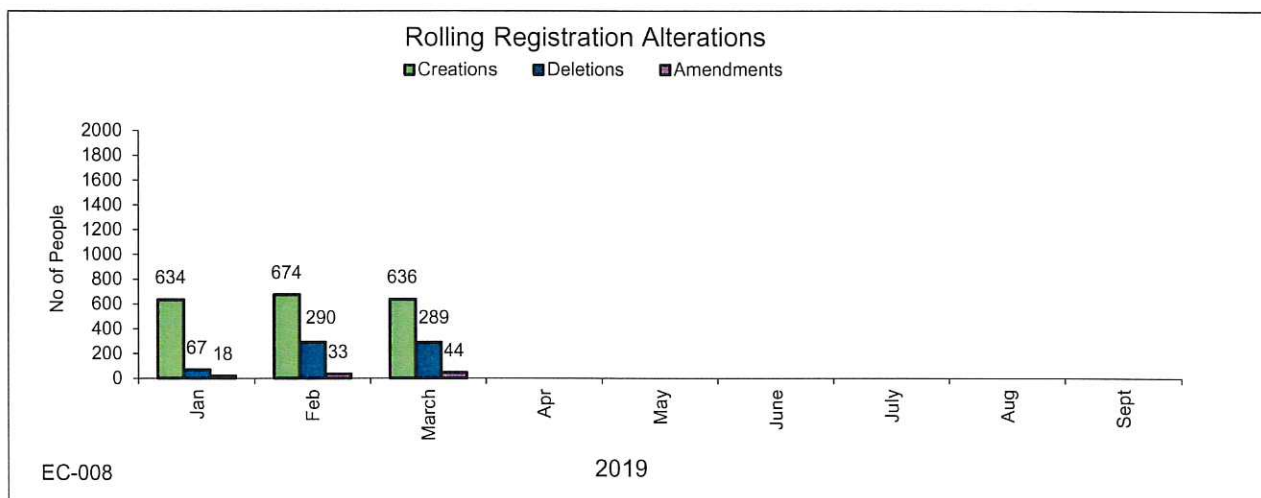


Since January 2009, measures have been in place to reduce the time taken to pay Local Suppliers. The Average Number of Days taken to pay Local Suppliers in March was 26.38 (Target = 12 days); Average Number of Days taken to pay All Suppliers in March was 34.15 (Target = 20 days). Late Payment legislation 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.



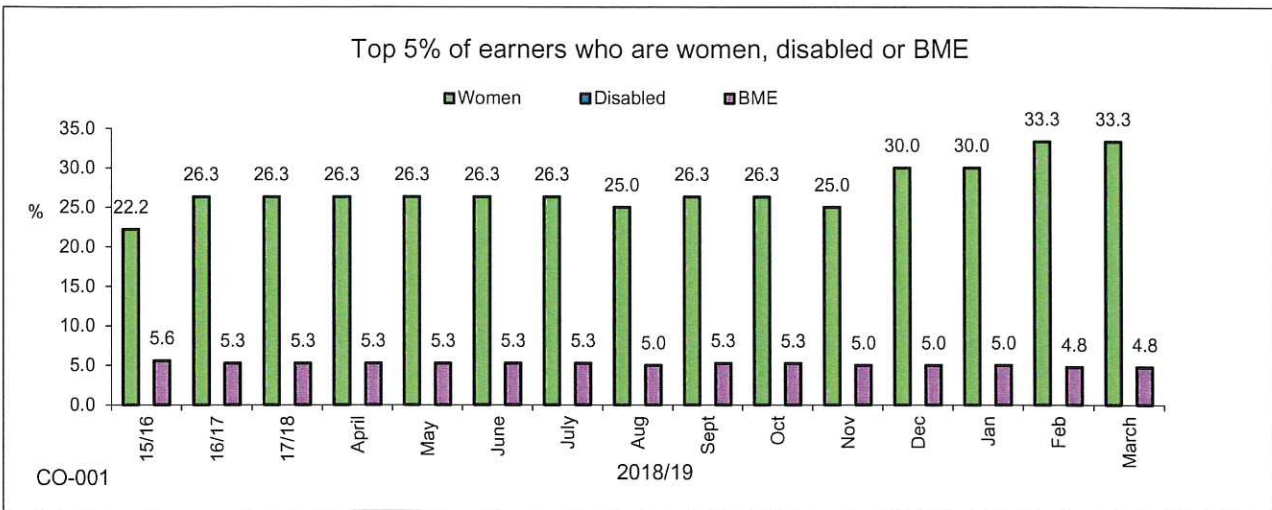
Annual Election Indicators	Desired Direction of Travel	15/16	16/17	17/18	18/19
EC-002: Percentage of Adult Population on the Electoral Register	↑	93.1	96.2	96	94.5
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	20.1	25	26	23.6
EC-004: Percentage of those on the Electoral Register who voted	↑	70.2	38.6	37.7	37.75
EC-005: Percentage of people who voted by post	n/a	23.8	31.3	33.2	41.3
EC-007: Percentage of clerical errors recorded at the last election	↓	0.0001	0.14	0.0001	0.0001

Changes to the annual canvass in recent years means that there are more additions to the register after it is published at the end of the annual canvass on the 1st December. As a result EC-002 and EC-003 have been revised from last month to include more electors that have been added to the register.

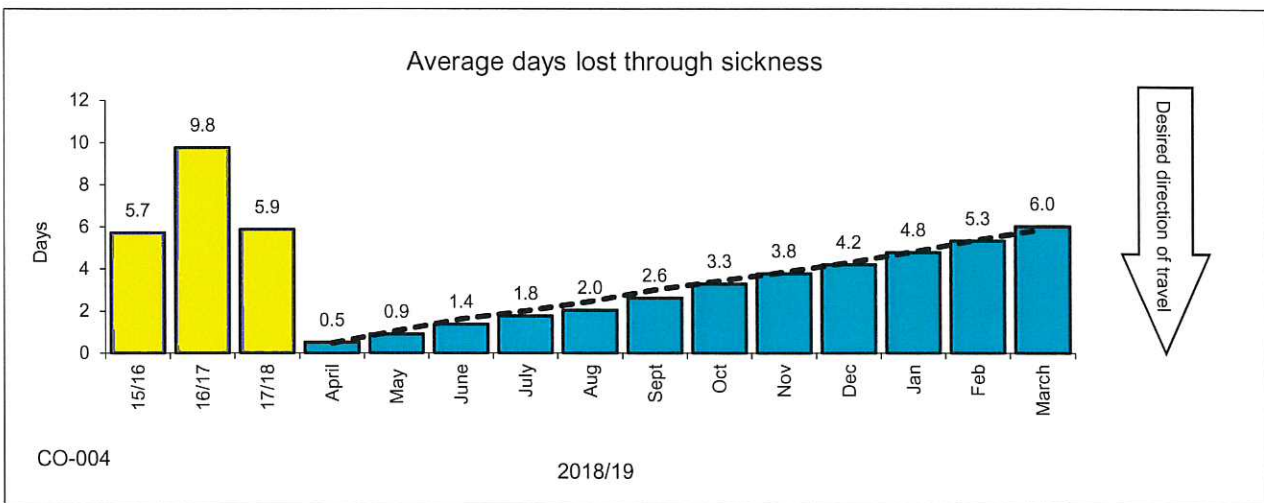


There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out.

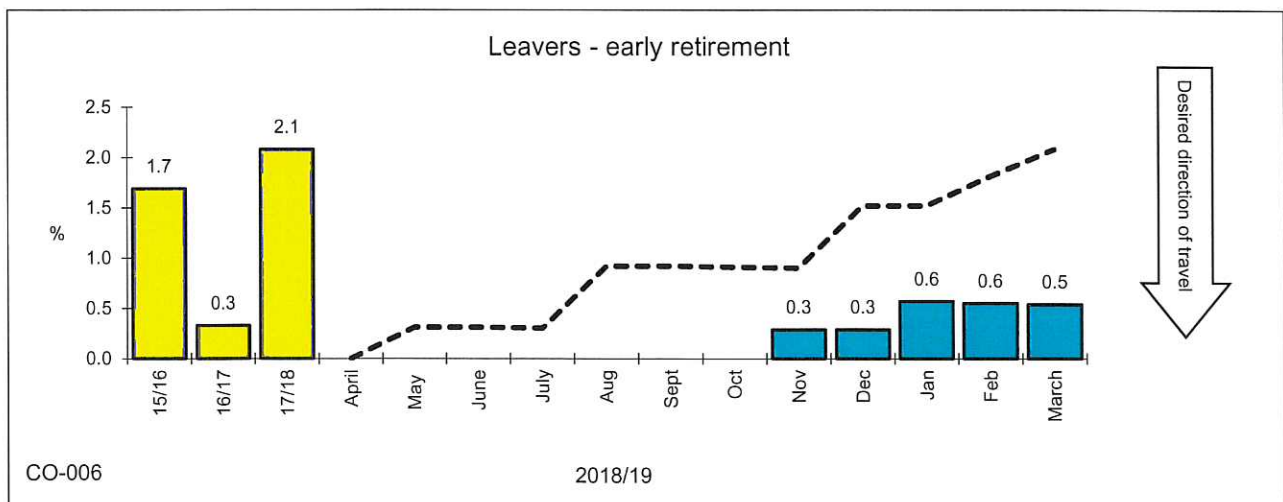
HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)

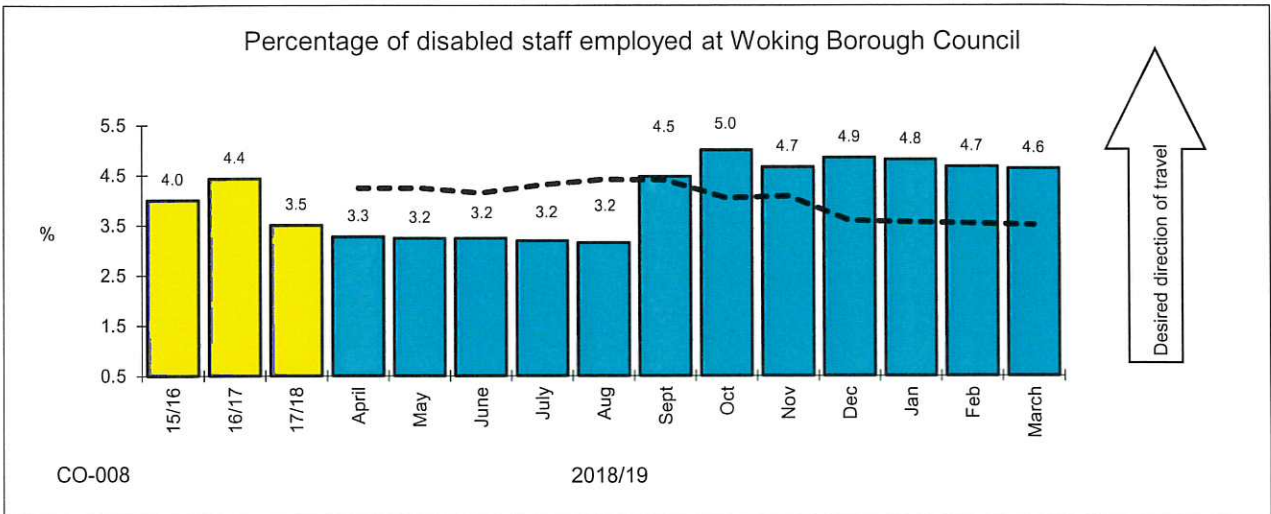


The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.

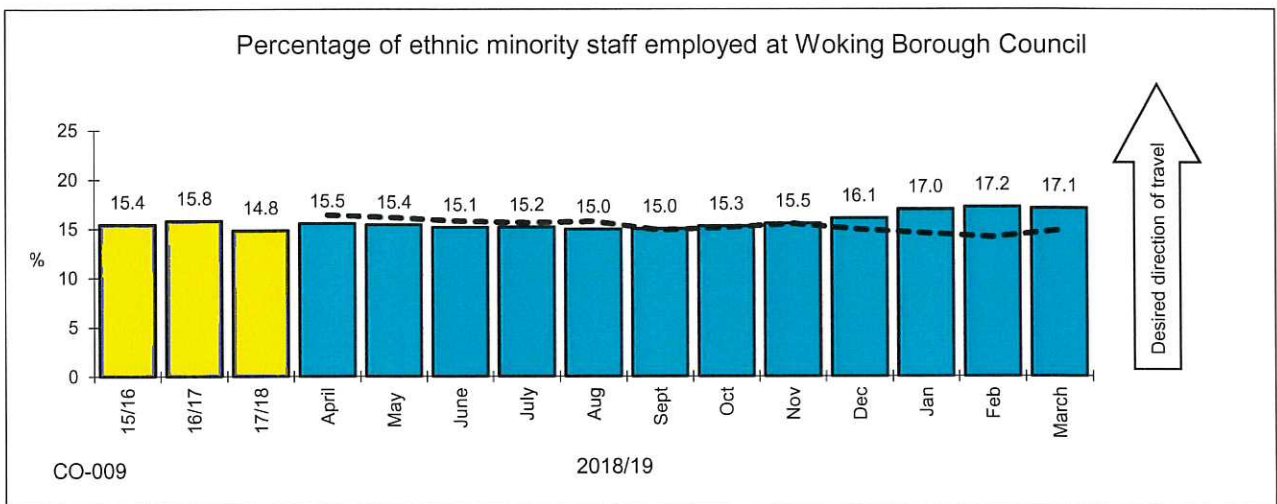


Excluding long term sickness to March = 4.41 days. There is a 1 month time lag on this indicator.



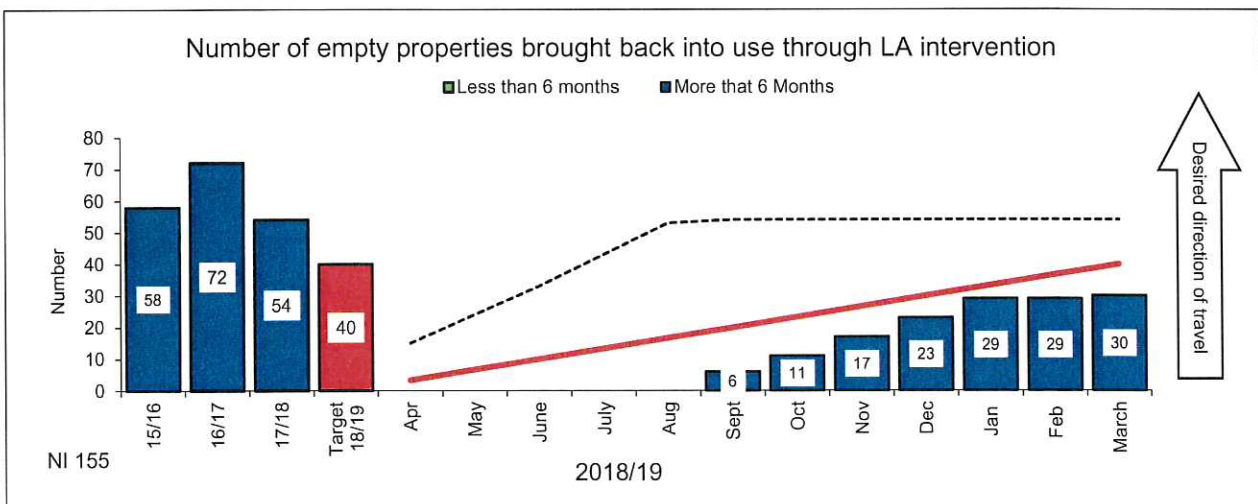


The % of economically active disabled people in Woking is 5.6% (Source 2011 census).



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

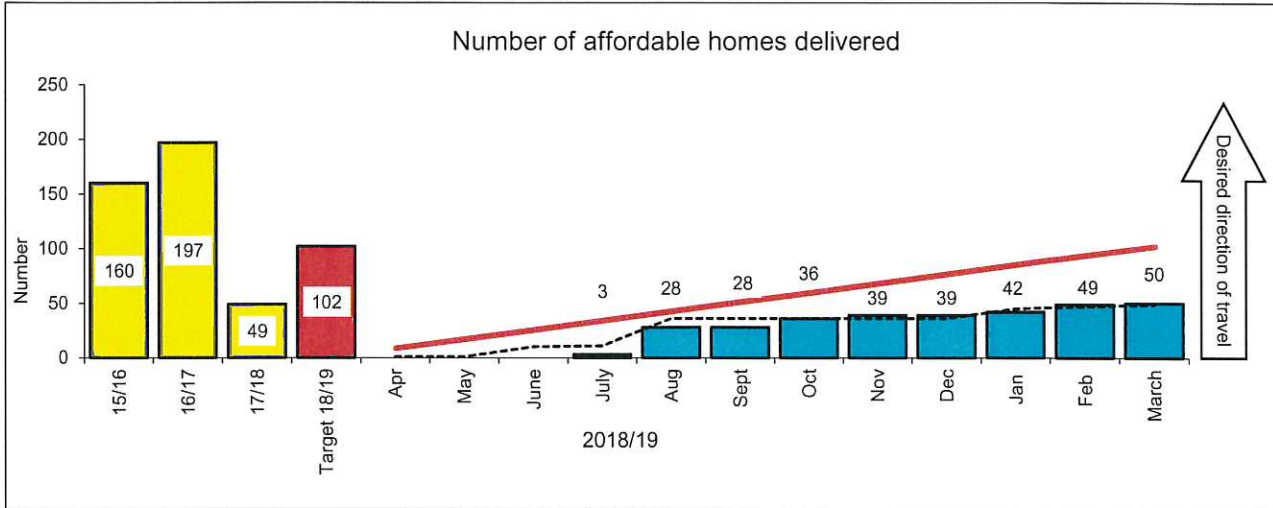
HOUSING (Responsible Manager - Ray Morgan)



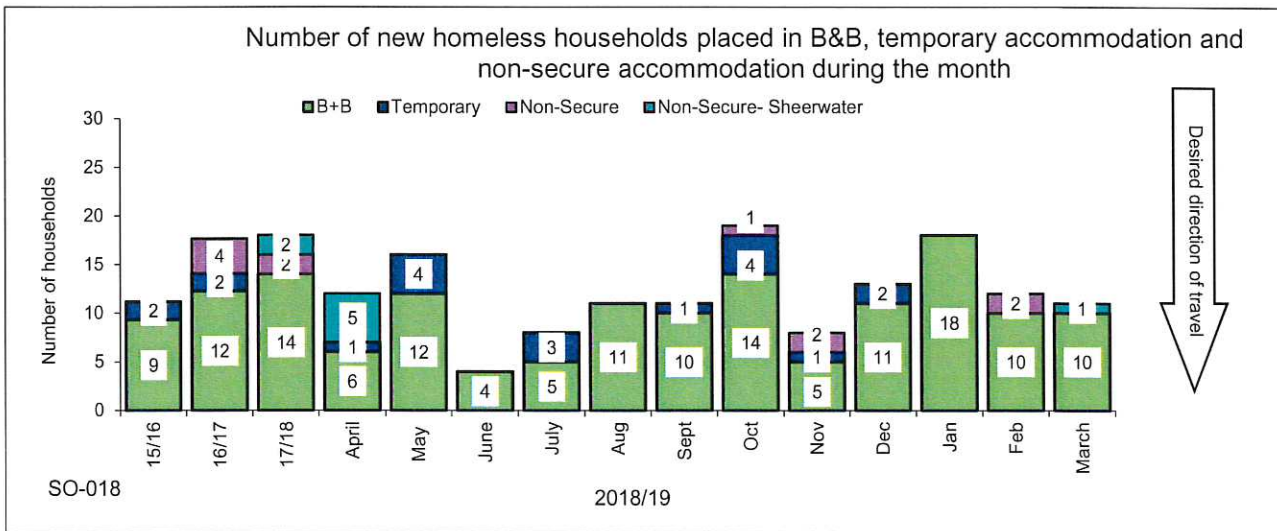
An error was found in previous Green Books where properties were being reported as being empty for less than 6 months, when actually they had been empty for over six months. This has now been rectified.

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	

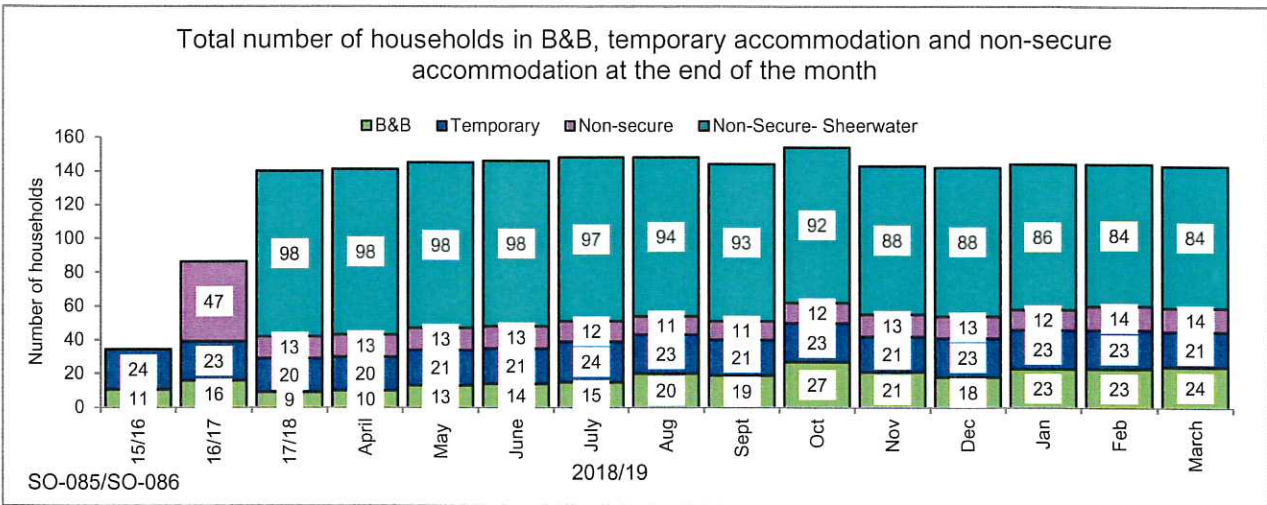
There is a time lag on receipt of these figures.



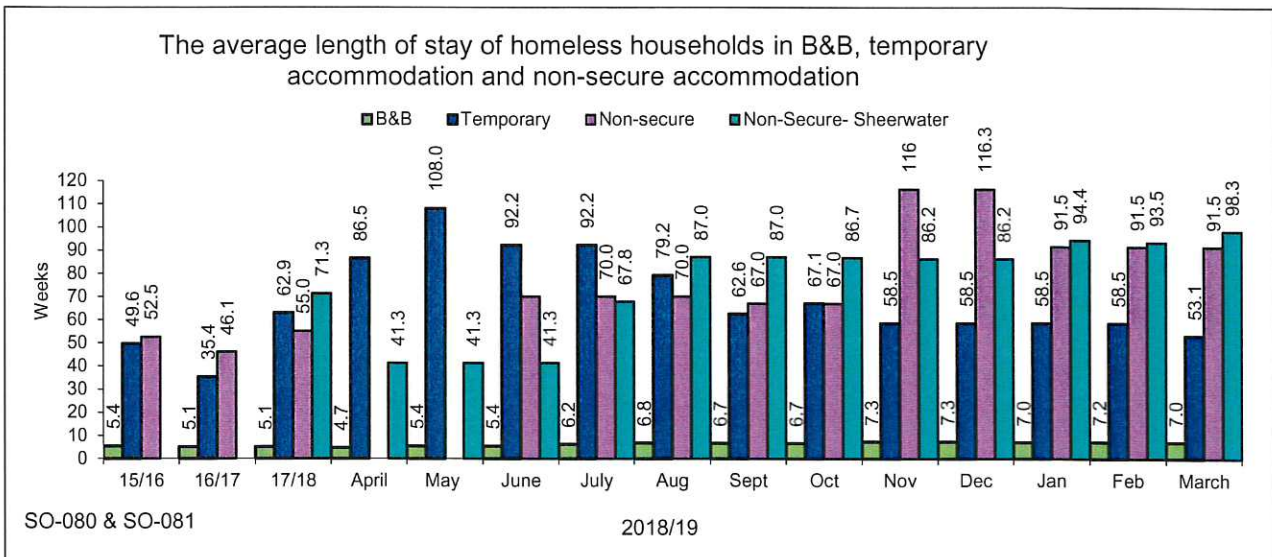
Figures for March : Social Rented: 0, Intermediate homes for rent:1, Intermediate homes- shared ownership: 0, Affordable Rent: 0, Starter Homes: 0. Cumulative figures year to date: Social Rented: 14, Intermediate homes for rent: 11, Intermediate homes- shared ownership: 0, Affordable Rent: 25. Total for year to date: 50 homes.



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



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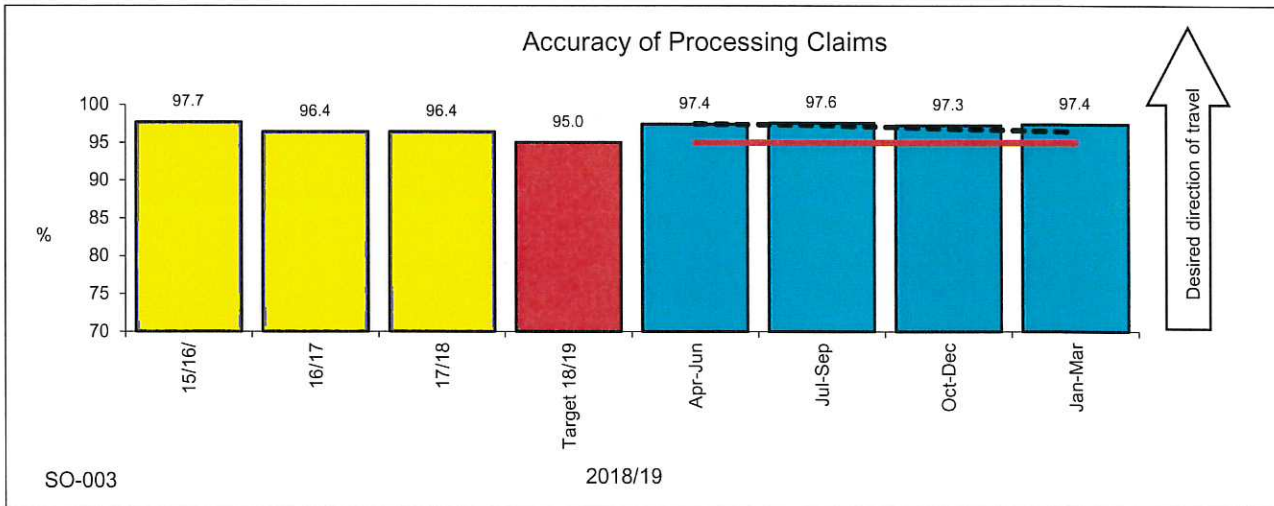
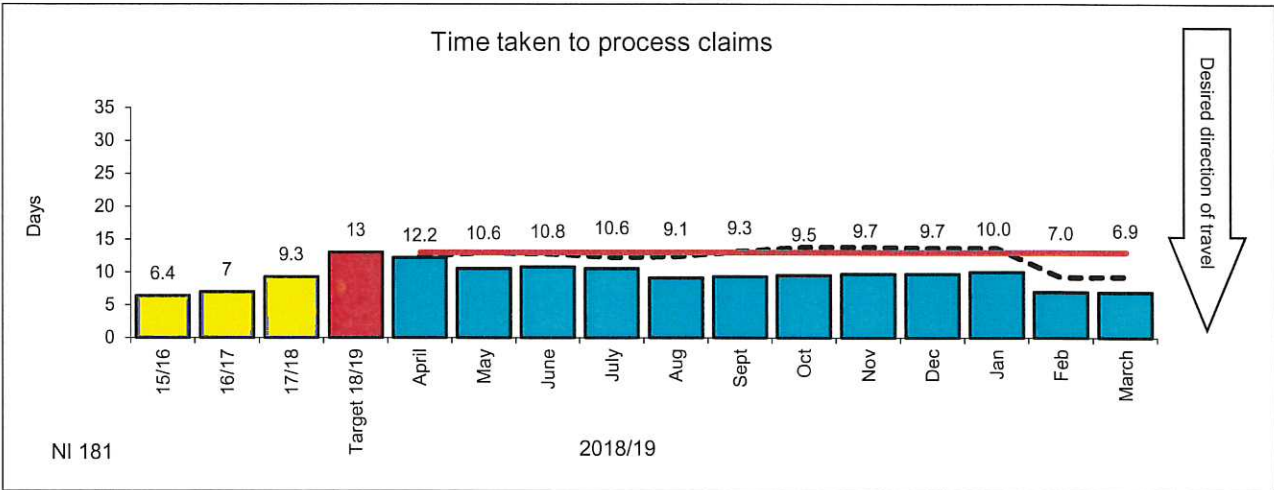
The Council has 27 units of Temporary Accommodation which are part of the Council's own stock. They are large houses and each unit is generally one or two rooms with shared facilities. Non-Secure tenancies are offered to households who approach the Council as homeless or threatened with homelessness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

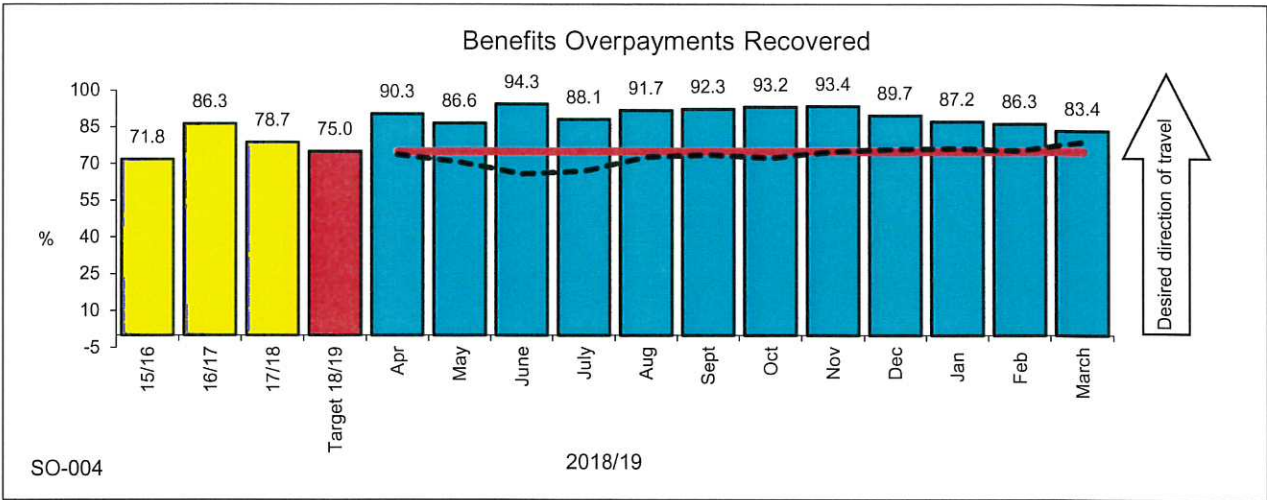
Annual Homelessness Indicators	Target	Desired Direction of Travel	15/16	16/17	17/18	18/19
SO-015: Number of rough sleepers	1 - 10	↓	12	11	18	11
SO-082: The number of households prevented from becoming homeless	n/a	n/a	142	154	123	78

Quarterly New Vision Homes Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	2018/19
IM1: Rental income (%)	98.90	92.16	95.87	97.64	98.28	98.28
IM3: Average days void	21	43.27	33.49	22.26	21	31.14
RR1: Emergency repairs (%)	98.75	98	99.78	99.43	100	99.75
RR2: Urgent repairs (%)	97.75	77.94	94.34	93.62	96.73	90.15
RR3: Routine repairs (%)	96.72	97.07	95.17	91.1	90.51	92.84

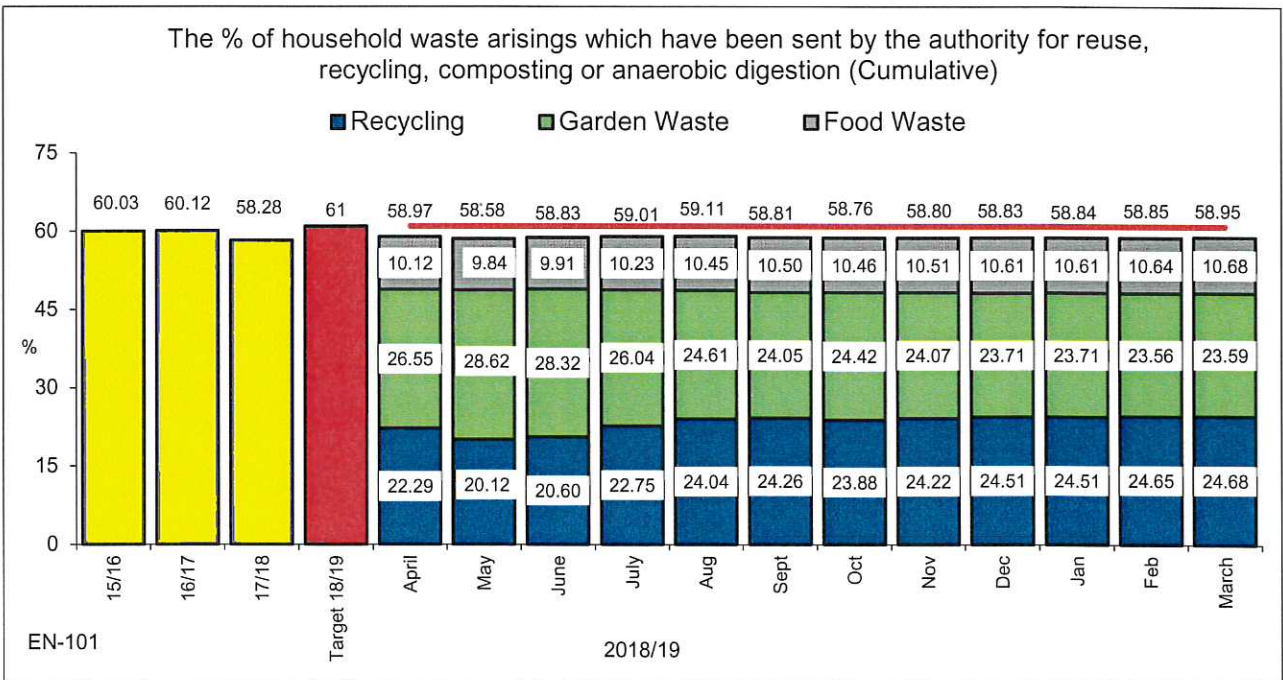
All NVH figures are percentages of the total except IM3 (days). RR1, RR2 and RR3 refer to % of repairs completed on time, these are provisional figures and may be amended following an annual audit. There is a time lag on receipt of these figures.

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

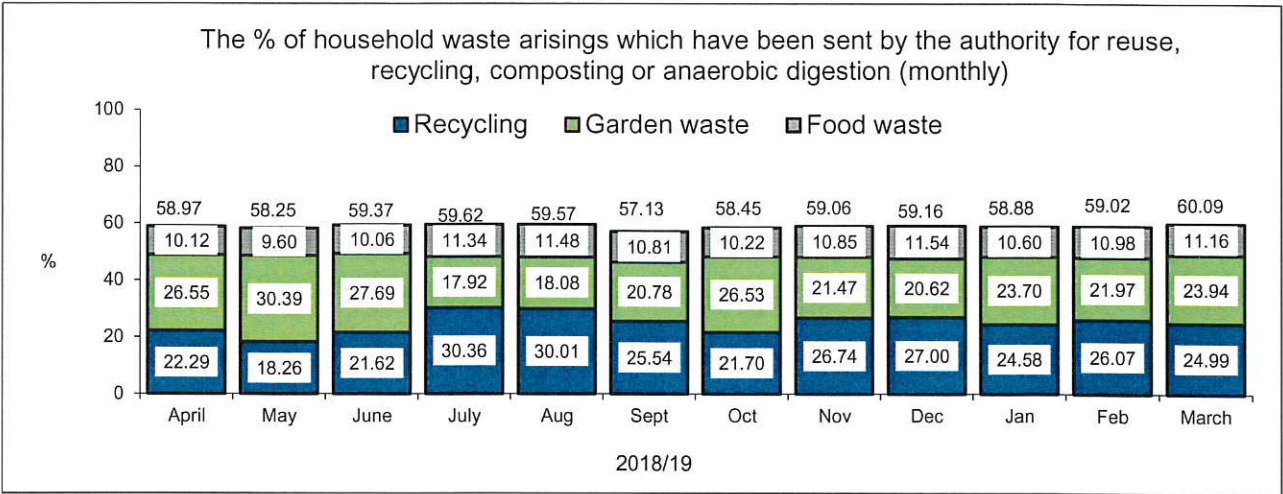




WASTE AND CLEANLINESS (Responsible Manager - Geoff McManus)



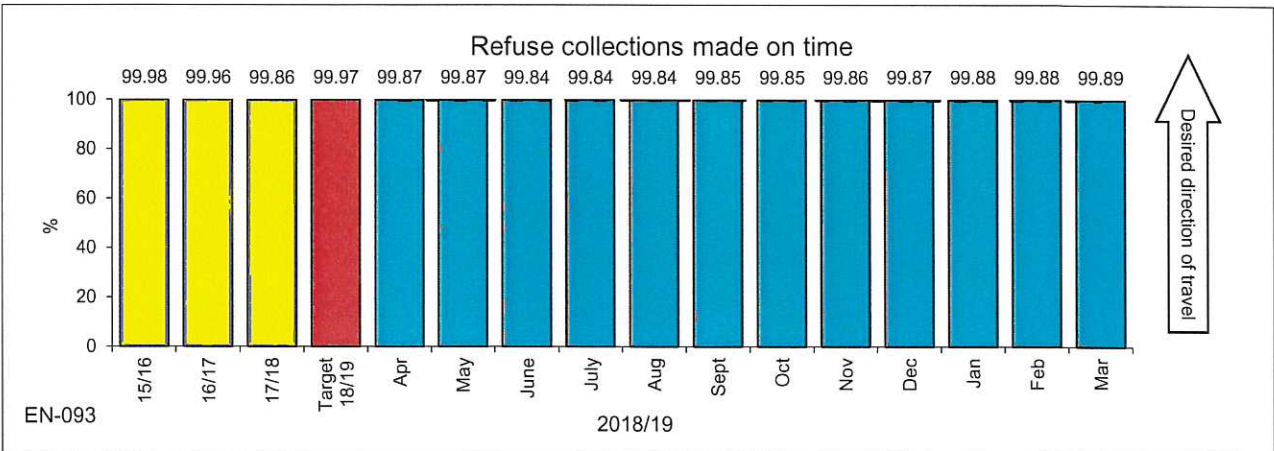
The table represents household waste collected via the Council's recycling, composting, re-use and recovery services. Due to successful dialogue with the Materials Recovery Facility operator, the sampling process has been revised to promote quality recycling. As a result the rejection rate has reduced from 14.13% to 5.



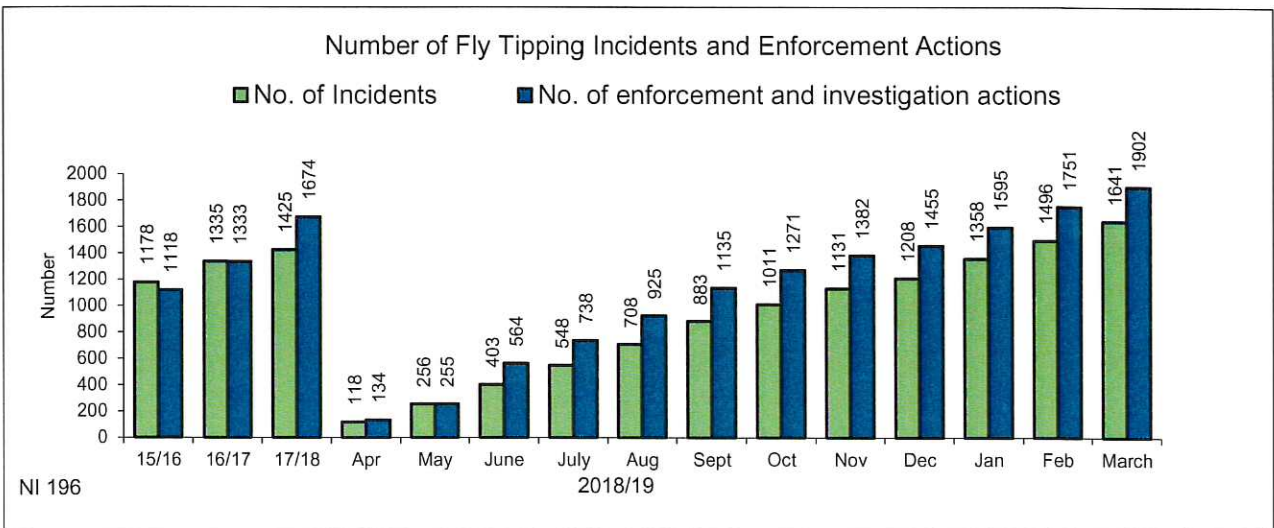
The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table.

Quarterly Waste Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
NI-191: Residual household waste per household (kg)	350	94.60	187.70	263.60	347.90

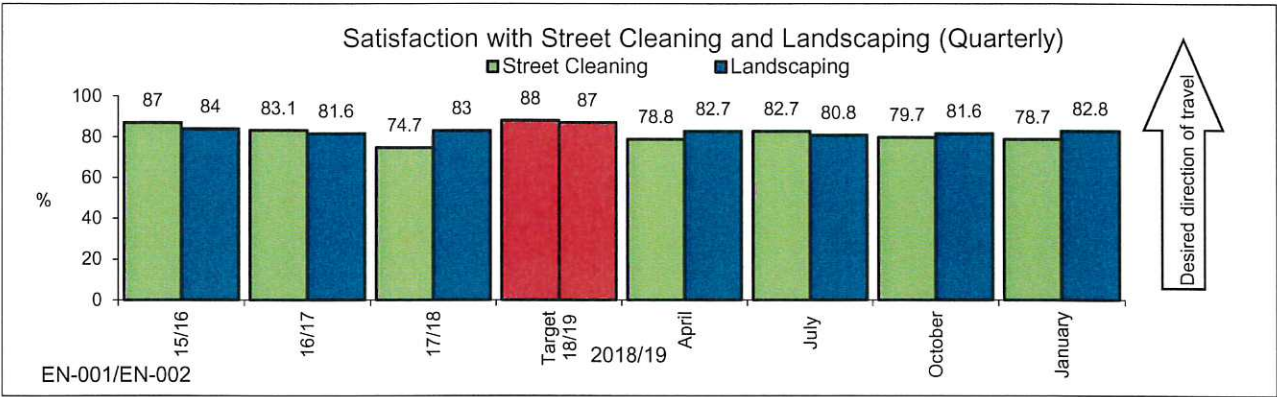
Figures provided quarterly. Household population figures used = 42,953



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.

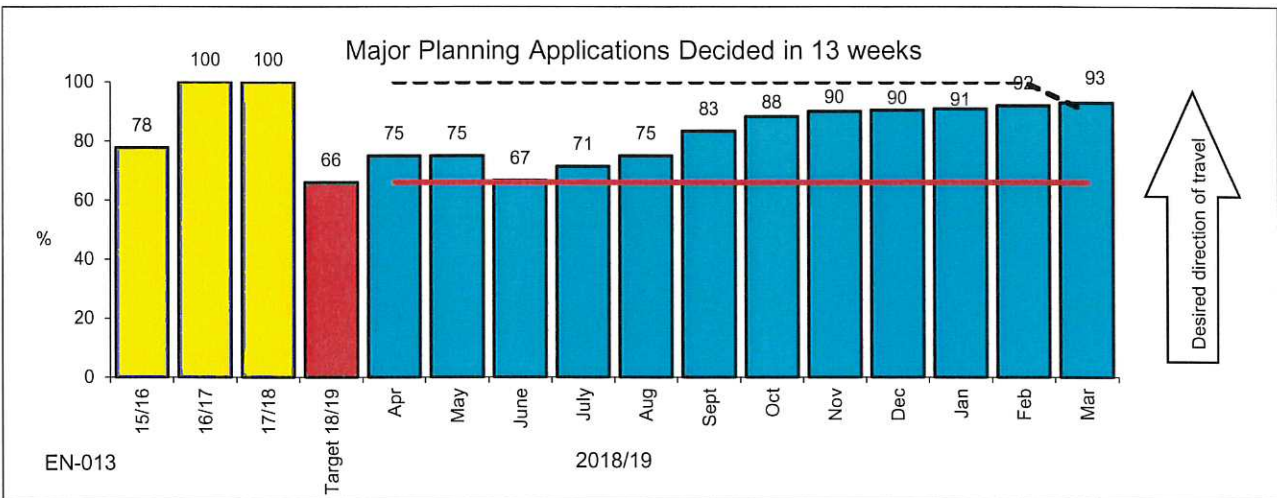


Please note that there can be more than one investigation action per fly tipping incident. This is why there are more investigation and enforcement actions than there are fly tipping incidents.

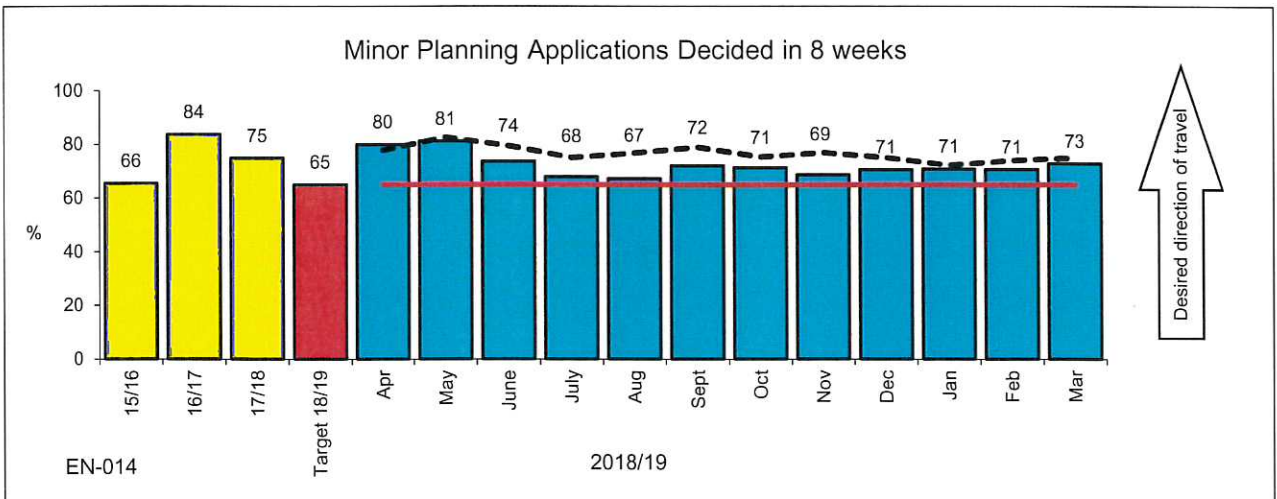


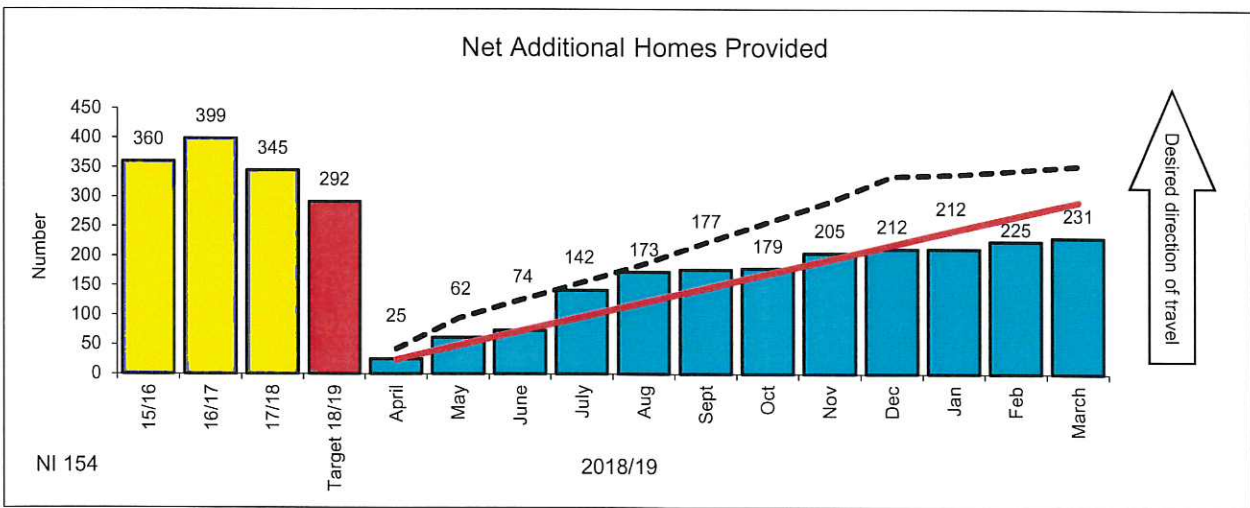
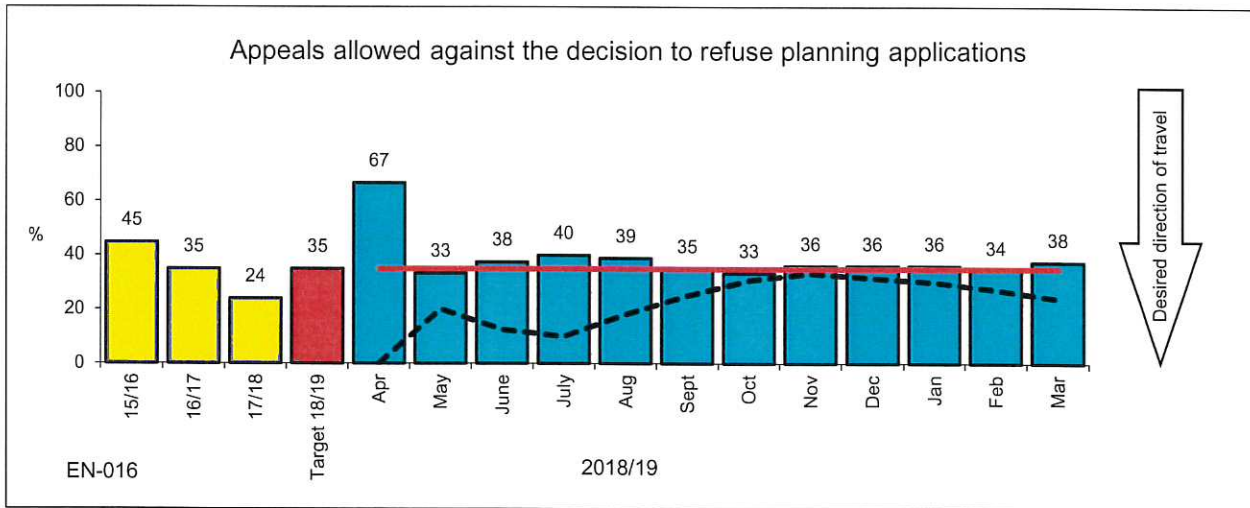
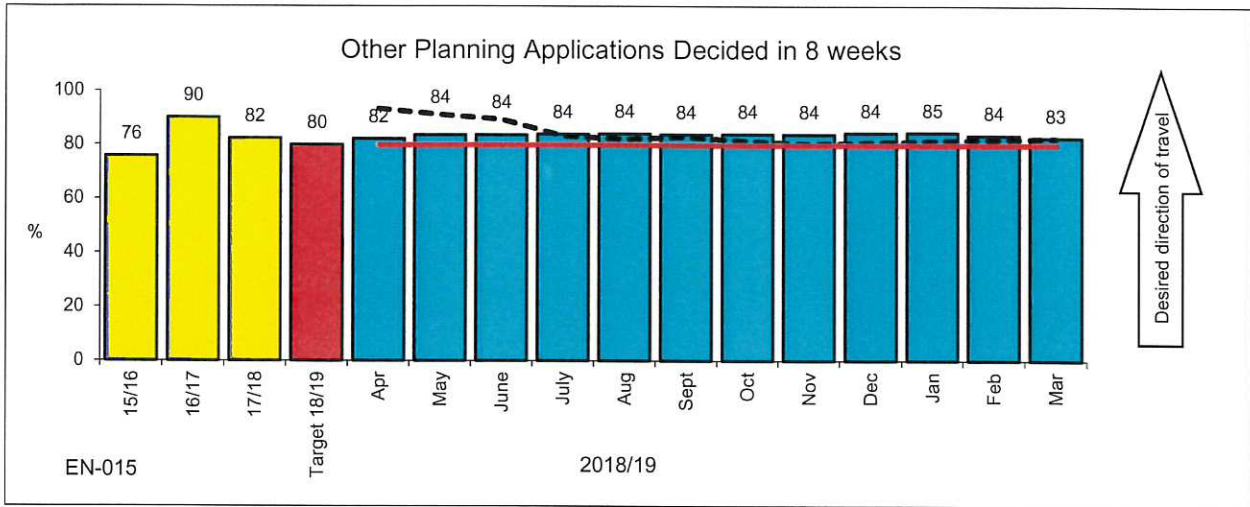
Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. There is a time lag on the receipt of this figure.

PLANNING (Responsible Manager - Chris Dale)



Please note that the February figure has been revised since the February Green Book was published.



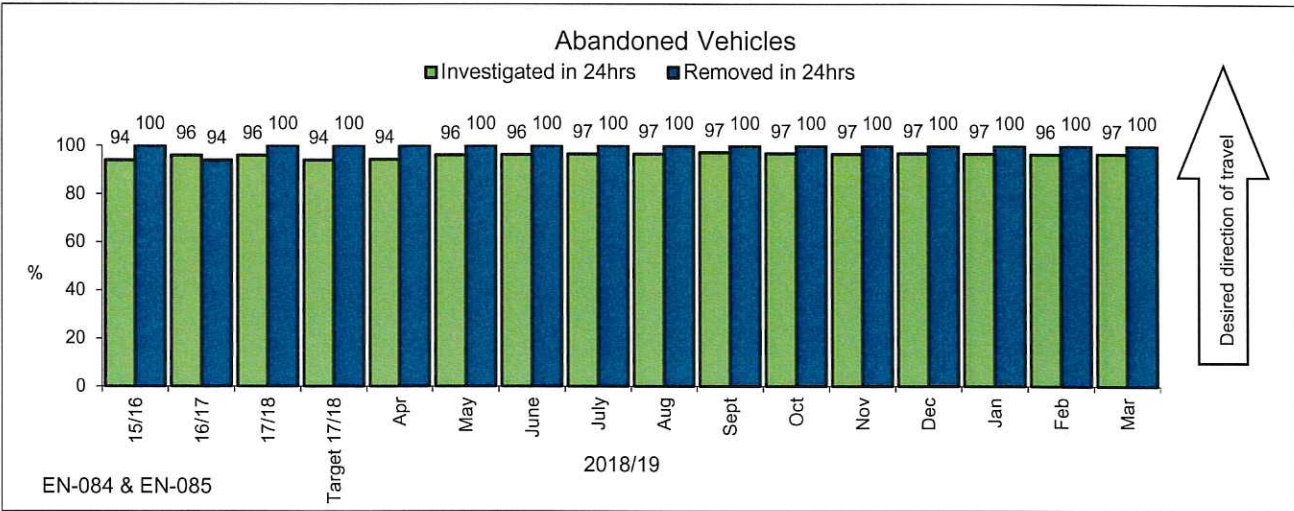


The 2015/16 and 2017/18 figures have been revised to show additional completions during those years. These completions were reported after the end of the year so were not originally recorded. In the future these figures will be updated more regularly.

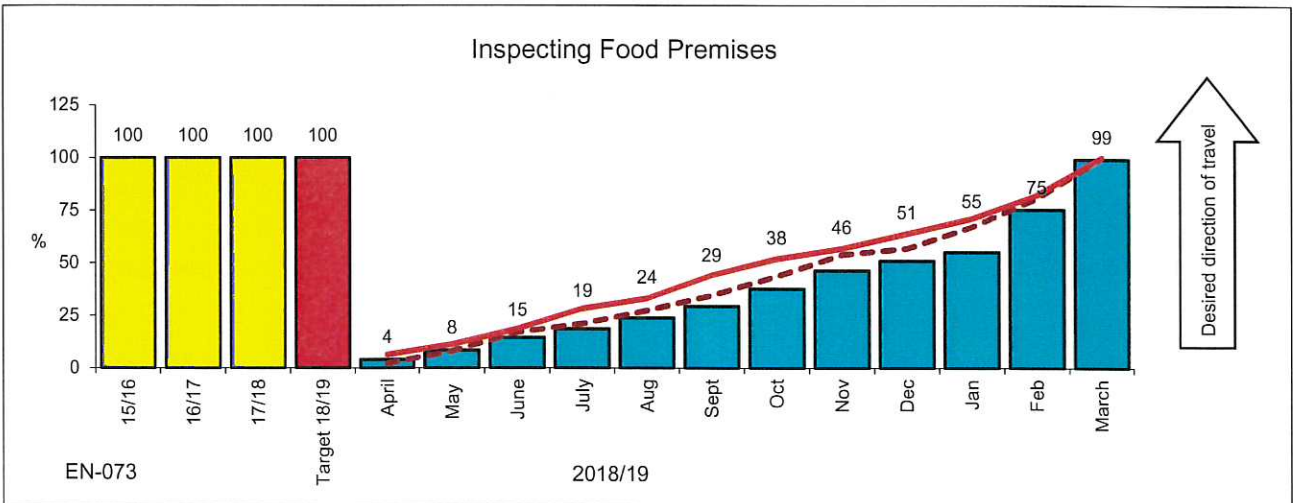
Total Residential Properties Completed (annual target: 292)	
Year	Dwellings
2010/11	146
2011/12	175
2012/13	273
2013/14	370
2014/15	66
2015/16	360
2016/17	399
2017/18	345
2018/19	231
Cumulative Total (Cumulative target: 2628)	2365

This table has been added to show all of the residential completions each year since 2010/11.

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 964 out of 1000 vehicles inspected within 24 hours and 61 out of 62 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%	97%	97%	96%

Annual Environmental Health Indicator	Target	Desired Direction of Travel	2016/17	2017/18	2018/19
Satisfaction of business with Environmental Health	85%	↑	90%	94%	93%

**FINANCIAL MANAGEMENT
INFORMATION**

MARCH 2019

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS

MARCH 2019

Introduction

The report that follows summarises the General Fund and Housing Revenue Account budget variations for 2018/19 based on provisional outturn information.

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, £75,000 on the Woking College 3G pitch project and £10,000 providing over netting to the 3G football pitches at the Sports Box. The provisional outturn indicates an overspend for the year of £48,098. The variations making up this overspend are reported below.

	Outturn 2018/19 £
a VAT refund	-80,137
b Business Rates	-19,600 *
c Environmental Maintenance Agreement (Surrey County Council)	-27,176 *
d Civic Offices Rent Income	-135,195
e Building Control income	-5,290 *
f Development Management income	-154,556 *
g Democratic Representation	15,000
h Members and Staff Training	202,297 *
i Staff/General Costs Healthcare	23,636 *
j Legal Costs	263,490 *
k Selective Licensing	97,962
l The Sportsbox	-73,211
m Surrey County Council Health & Social Care Funding	-86,917 *
n HG Wells conference centre	6,331 *
o Debit and Credit Card charges	7,200 *
p Interest costs and income	-835,041 *
q Non core interest costs and income	-294,188
r Woking Support Centre	70,981
s Meals Service Provisions and Energy Costs	49,000 *
t Leisure Centre Maintenance	136,365 *
u Pool In The Park Loss of Profit	281,461 *
v Parking Income	409,000 *
w Lightbox	48,982 *
x Home Improvement Agency Income	-73,250 *
y Land Charges	88,633
z CCTV	-18,157 *
aa War Memorials	-13,576 *
ab Facilities Management Contract	33,214 *
ac Waste and Recycling advertising and repairs	-26,438 *
ad Private Sector Leasing Scheme	72,800 *
ae HMO License Income	-31,600 *
af Business Liaison	23,000
ag Environmental Maintenance Contract	-69,390 *
ah Benefits	252,460
ai Bad Debt Provision	-103,599
aj Car Park Rent and Operational Costs	81,000 *

ak	Environmental Health and Emergency Planning	-31,000 *
al	Centres for the Community	-27,900 *
am	Bed & Breakfast and Homelessness Reduction	11,170 *
an	Homelessness Grant Funding	-96,700 *
ao	General Fund Housing Variations	-48,400 *
ap	Peacock Walk Market	-54,000 *
aq	Industrial and Other Sites	113,000 *
ar	Property Services Consultants costs	113,000 *
at	New Burdens Funding	-180,902 *
	Savings in excess of target (see savings page)	-83,000
	Employee costs above staffing budget	332,338 *
	Risk Contingency not allocated	-115,000
	Total Overspend March 2019	<u>48,098</u>
	Position at February 2019	<u>198,772</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 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 underspend against budget of £19,600 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 was above budget by £5k for the year, which is broadly in line with the £10k previously forecast.
- f Development Management * (Thomas James, Development Manager)
Income received exceeded budget by £155k for the year, which was comparable with the £150k forecast. Of this income, £35k relates to work still to be completed at 31st March 2019. Accounting guidance requires this amount to be carried forward into 2019/20 in the Council's statutory Financial Accounts.

- 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 Members and Staff Training * (Amanda Jeffrey, Human Resources Manager)
The Council is currently working with an external organisation to undertake a comprehensive learning and development programme for Senior Managers of the Council and the Members of the Executive. The aim is to build on the capability and resilience of the management of the Borough Council to ensure that it has the ability to cope with the challenges and changes for local government up to 2021/22. It was anticipated that it may not be possible to contain these costs within the Council's existing training budgets; however it was felt that the budgets should not be inflated unnecessarily. The cost of the training programme for Senior Managers and the Members of the Executive has therefore led to an overspend in the current year in the Member learning and Development budget and Staff training budget. The Council continues to support all officers with learning opportunities to ensure our knowledge and skill levels are fit for purpose.
- i Staff/General Costs Healthcare * (Amanda Jeffrey, Human Resources Manager)
The Council continues to undertake a number of annual health and wellbeing initiatives such as wellness week, health checks, flu jabs and prostate blood tests. The Council also supports a comprehensive programme of training and development which ensures employees undertake their day to day activities safely and can support each other through first aid and fire training. This budget covers payments to the Employee Assistance Helpline which offers employees and their family counselling and advice on a variety of personal, family or workplace issues. It is apparent this level of support is appreciated by employees and it contributes to the delivery of a high performing workforce which feels valued.
- j Legal Costs * (Joanne McIntosh, Legal Services Manager)
These are legal costs associated with commercial property transactions that have been contracted out to external solicitors due to the volume of work.
- k Selective Licensing (Hazel Craig-Waller, Project Manager People Directorate)
A 75% compliance rate was assumed when setting the £110,320 License Fee and £216,500 Financial Penalty income budgets under the Selective Licensing Scheme. To date the actual compliance rate is 81%. The Council is also proactively working with landlords. This is positive as it ensures more landlords are providing appropriate standards of accommodation. However there is less scope for income to be generated from license fees (these are only charged to landlords applying after the deadline) and from financial penalties on landlords not complying with the scheme.
- l 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 was paid to Freedom Leisure to cover this extra month.

Initial estimates for energy and repairs and maintenance proved to be £79,000 more than required. Income of £18,000 was received from external user organisations that wasn't anticipated when preparing the budget.

- m 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 £86,917 more income than expected.
- n HG Wells conference centre * (Chris Norrington, Business Liaison Manager)
The sales outturn for the year exceeded budget by £30,333. We overspent on supplies and services by £52,759, however this was partly offset by savings on energy costs of (£23,727). Overall there is a net cost to the council of £140,170 which is £5,110 overspend on budget.
- o Debit and Credit Card charges * (Neil Haskell, Financial Services Manager)
Changes in charges and an increase in the number of transactions have resulted in an overspend against budget of £7,200
- p Interest Costs/Income * (Neil Haskell, Financial Services Manager)
Loans to group companies have been lower than budgeted resulting in an adverse variation in interest received, which has been more than offset by lower interest costs on borrowing. Interest rates on borrowing have also been lower than anticipated.
- q Non Core Interest Costs/Income * (Neil Haskell, Financial Services Manager)
This variation relates to HRA interest charges, capitalised interest on projects and Minimum Revenue Provision (for repayment of loans) arising following the financing of capital expenditure at the year end. The differences arise largely through differences in the timing of projects.
- r Women Support Centre (Camilla Edmiston, Community Safety Officer)
There is an overspend of £70,981 which is funding staff who are doing the Women's Justice Interventions following reduction in contributions by another funder during 2018/19.
- s Meals Service Provisions & Energy Costs (Stephen Petford, Area Manager Centres & Community Meals)
Expenditure on provisions is £29,300 more than budgeted due to increased take up of the service and inflation on food prices. The provisions budget for 2019/20 is being adjusted to reflect the increased activity of the service and inflation on prices. This over spend is combined with energy costs within the Meals Service being £19,700 more than budgeted.
- t Leisure Centre Maintenance * (Michelle Melia)
A number of maintenance issues were identified at the Leisure Centre and Pool, including problems with pipeworks, leaks, heating and cooling. Some of the costs involved were funded from the Investment Programme. There was also a small overspend on energy.
- u Pool In The Park Loss of Profit * (Michelle Melia)
Pool in the Park has suffered from a series of technical issues since the middle of 2016, primarily Heat loss (Air and Water), and the waterslides being beyond repair from Easter 2017.

Freedom Leisure, who manage the contract for the Leisure Centre and Pool In The Park, submitted a claim for loss of profit for the period to September 2018, which was settled for a sum of £145,000. Provision has been made for further claims for the rest of the year.

- v Parking Income * (Geoff McManus, Assistant Director)
A reduction in Car Park activity during 2018-19 including the closure of the Red car park in early January 2019 has resulted in a shortfall in income against budget of £409,000.
- w The Lightbox * (Sylvie Marshall, Community Development)
Additional costs incurred in respect of repair and maintenance, parking and storage have resulted in an overspend.
- x Home Improvement Agency Income * (Julie Meme, Home Independence Manager)
The 2018/19 budget included an additional resource to extend the scope of the Handyperson Service to provide additional services and achieve joint working across other authorities. The nature of these arrangements was not known when setting the budget so no recharge income from other authorities was included in the estimates. WBC now provides a handyperson service to Runnymede and Spelthorne Borough Council and carries out minor adaptations to the council's HRA dwellings. In 2018/19 these additional services were provided using the budgeted resources. Therefore the additional £73,250 income received for providing these can be taken as a saving in 2018/19.
- y Land Charges * (David Ripley, Revenue & Benefits Manager)
Prices were set to reflect the cost neutral requirement of Land Charges fees and income. Income was below budget for the year and this will offset some of the excess from prior years.
- z CCTV * (David Loveless, Building Services Manager)
CCTV maintenance costs were less than anticipated during 2018/19 resulting in an underspend against budget of £18,157.
- aa War Memorials * (David Loveless, Building Services Manager)
Minor works to war memorials were not be carried out during 2018/19 resulting in an underspend against budget of £13,576.
- ab Facilities Management Contract * (David Loveless, Building Services Manager)
Variations orders during 2018/19 have resulted in an overspend against budget of £33,214.
- ac Waste and Recycling * (Geoff McManus, Assistant Director)
The advertising and repairs budgets were not required during 2018-19 resulting in an underspend against budget of £26,438.
- ad Private Sector Leasing Scheme * (Catherine Butler, Housing Needs Manager)
A payment was made to Thamesway Housing Ltd in 2018/19 which related to backdated rent owed for 2016/17 and 2017/18. This was combined with a shortfall in income due to long term voids and lower rents being charged to households affected by the benefit cap. The scheme no longer supports new tenancies affected by the cap but this can be reviewed on a case by case basis if the shortfall in rent can be covered by another source.

- Houses Of Multiple Occupation (HMO) License Income * (Hazel Craig-Waller, Project Manager
 ae People Directorate)
 Additional income of £14,800 has been received due to financial penalties being issued as a result of landlords not complying with improvement notices served by the Council. Net Licence Fee income is also £16,800 more than budgeted due to legislative changes in HMO licensing from 1 October 2018.
- af Business Liaison * (Chris Norrington, Business Liaison Manager)
 The overspend of £14,500 on this budget was agreed spend by CMG on projects and activities which support Woking's Economic Development but which are outside the day to day operations of the Business Liaison Team.
- ag Environmental Maintenance Contract * (Geoff McManus, Assistant Director)
 Variation orders of £26,842 were not required during 2018-19. In addition profit share for 2017 and 2018 of £26,548 and an underspend against budget of £16,000 on non contract costs have resulted in an overall underspend against budget of £69,390.
- ah Benefits * (David Ripley, Revenue & Benefits Manager)
 There was an overspend of £252,460 on Benefits due to reduction in benefit overpayments recovered in 2018/19, £170,460, and an increase in the bad debt provision, £82,000.
- ai Bad Debt Provision * (Neil Haskell, Financial Services Manager)
 The reduction in bad debt provision of £103,599 is due to an over provision in previous years which is no longer required and the formal write off of some debts which have previously been provided for.
- aj Car Park Rent and Operational Costs * (Geoff McManus, Assistant Director)
 The closure of the red car park during 2018-19 has resulted in loss of rent income of £67,000. In addition there is an overspend of £14,000 due to miscellaneous car park operational expenses.
- ak Environmental Health and Emergency Planning * (Geoff McManus, Assistant Director)
 Minor underspends on emergency planning, pest control, noise pollution and other miscellaneous costs have resulted in an underspend against budget of £31,000 during 2018/19.
- al Centres for the Community * (Adam Thomas, Family Support Programme Manager)
 A £32,000 under spend was achieved against the Refurbishment budgets (these budgets have instead been used to help fund a capital project relocating the Meals Service Office at Brockhill) and general running costs at the Centres. Across the Centres Hire income was £17,000 more than budgeted. These savings were offset by a £21,000 over spend on Energy budgets.
- am Bed & Breakfast and Homelessness Reduction * (Catherine Butler, Housing Needs Manager)
 Net expenditure on Bed and Breakfast was £102,000 more than budgeted. To mitigate the impact of the Homelessness Reduction Act the Government awarded Local Authorities a Flexible Homelessness Support Grant. £133,000 of this grant was ringfenced to be used as a flexible resource in 2018/19. £43,000 of this grant was used in the last financial year and the £90,000 under spend has been used to offset the additional expenditure on B&B accommodation.

- an Homelessness Grant Funding * (Catherine Butler, Housing Needs Manager)
The Council was awarded £26,000 additional Homelessness Prevention Grant funding and additional Flexible Homelessness Support Grant of £70,246. The additional £70,246 was received at the year end and this additional funding was not able to be utilised in 2018/19. The unspent Grant income has been transferred to the Homelessness Support Reserve to be used in 2019/20 onwards.
- ao General Fund Housing Variations * (Catherine Butler, Housing Needs Manager)
The 2018/19 budget included a resource to part fund another organisation's Wellbeing worker. This contribution was not required in 2018/19 providing a £24,000 under spend. This was combined with a £13,000 under spend on printing budgets and £10,600 on grounds maintenance costs for General Fund Housing properties.
- ap Peacock Walk Market * (Ian Tomes, Strategic Asset Manager)
The Christmas Market and marketing budgets were not required during 2018/19 resulting in an underspend against budget of £34,000.
- aq Industrial and Other Sites * (Ian Tomes, Strategic Asset Manager)
The full year effect of voids during 2018/19 and a shortfall in rent income has resulted in an overspend of £113,000.
- ar Property Services Consultants costs * (Ian Tomes, Strategic Asset Manager)
One off costs and an increase in the overall property portfolio have resulted in an overspend of £113,000 on consultants during 2018/19.
- at New Burdens Funding * (Neil Haskell, Financial Services Manager)
During 2018/19 the the Council was awarded £180,902 in New Burdens Funding towards the cost of new responsibilities. This included £110,000 from the DWP for various workstreams, and £17,484 for Brexit preparations.

Housing Revenue Account (Ray Morgan, Chief Executive)

The 2018/19 Housing Revenue Account variations identified to the end of March 2019 are set out in the table below:-

	Forecast Outturn 2018/19 £
Void Losses on Sheerwater Regeneration Properties	299,300 *
Responsive Repairs and Voids Costs	-337,400 *
Depreciation	-170,000 *
Rental Income	58,634 *
Recharge Income	-27,985 *
Employees saving in excess of revised staffing budget	-184,045
Increase in projected HRA outturn	<u>-361,496</u>

Sheerwater Regeneration Properties Void Losses

Properties within the Red Line of the Sheerwater Regeneration are being held as vacant to facilitate the commencement of the Sheerwater Project. The total HRA void loss in 2018/19 was £299,300 (including council tax incurred on void properties).

Responsive Repairs & Voids *

Capital investment in the stock over recent years has allowed repairs\enhancements to be carried out on a planned rather than reactive basis. A review of the schedule of rates applied under the contract has also contributed to this under spend. These savings provided an under spend of £337,400 and offset expenditure on additional works carried out under the NVH Asset Management Plan in 2018/19.

Depreciation *

As per the 1 April 2017 Item 8 Determination, depreciation is to be charged to the HRA with effect from 1st April 2017 in accordance with proper accounting practices. The depreciation replaces the Major Repairs Contribution and is transferred to the Major Repairs Reserve to be used on capital works to the stock or repaying debt. Depreciation was £170,000 lower than budgeted in 2018/19. The transfer to the Housing Investment Programme Reserve will increase by £170,000 to offset this.

Rental Income *

The gross rent debit raised was £41,000 less than budgeted in 2018/19. The budget is set based on the stock number at a point in time and an estimate is made for properties being sold through the Right to Buy, new build properties coming on line, and write offs during the year which can be difficult to predict. This variance is combined with a £17,800 increase on the bad debt provision.

Recharge Income *

A review of the service charge was carried out by NVH and the new charge was introduced with effect from August 2018. In order to ensure affordability to tenants significant increases were implemented incrementally over a number of years and the HRA did not receive the full benefit of this review in 2018/19. This shortfall in income was offset by additional recharge income from Leaseholders for capital works to their properties. The AMP capital works budget assumes the works will be 100% funded by WBC and therefore this additional income provided an under spend.

NVH Asset Management Plan *

The NVH Asset Management Plan (AMP) sits outside of the Housing Revenue Account and is therefore not included in the outturn figures above. Capital projects can span over financial years and the timing of the projects can create in year over or under spends. In 2018/19 the NVH Asset Management Plan was £319,000 over spent with additional spend being incurred on communal block upgrades, individual boiler replacements, disabled adaptations, and fire risk remedial works.

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
Kestrel Way Industrial Units	£3,500,000
#WeAreWoking - 2018/19 and 2019/20	£800,000

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	£610,645
Lye End Cottage - provision of St Johns Scout Headquarters (subject to planning)	£395,439
The Lodge, Cemetery Pales - Brookwood Cemetery	£857,582
1 Connaught Road - area for potential redevelopment	£752,115
	<u>£2,615,781</u>

Decisions taken under Delegated Authority

In August the joint venture company Rutland Woking had the opportunity to purchase the Robin Hood pub for development. The company requested that the loan facility of up to £2m previously awarded by the Council be made available so that the site could be acquired and a planning application could be submitted to facilitate a permanent site for Community Transport together with residential accommodation. It was not possible to wait for Executive approval so the decision to was made by the Chief Executive in consultation with the Leader to enable the acquisition of the site. Detailed development proposals will be considered by the Executive in due course.

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</u> <u>Properties</u>	
Assisted Purchases and acquisition of new houses	18	£1,912,227
Mortgages	9	£1,395,000
Properties acquired by THL using WBC loan finance:		
Completed Sales (expenditure incurred)	82	£28,460,510
Offers Accepted (committed expenditure)	18	£5,371,625
	<u>100</u>	<u>£37,139,362</u>

Further 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	£3,841,106
Purchase Of Dwellings Within The Redline and acquisition of new houses	£3,559,200
Home Loss & Disturbance Payments	£1,010,575
Infrastructure Investment	£2,128,901
Financial Modelling	£82,821
Southern Housing Group Purchase	£3,591,319
	<u>£14,445,847</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

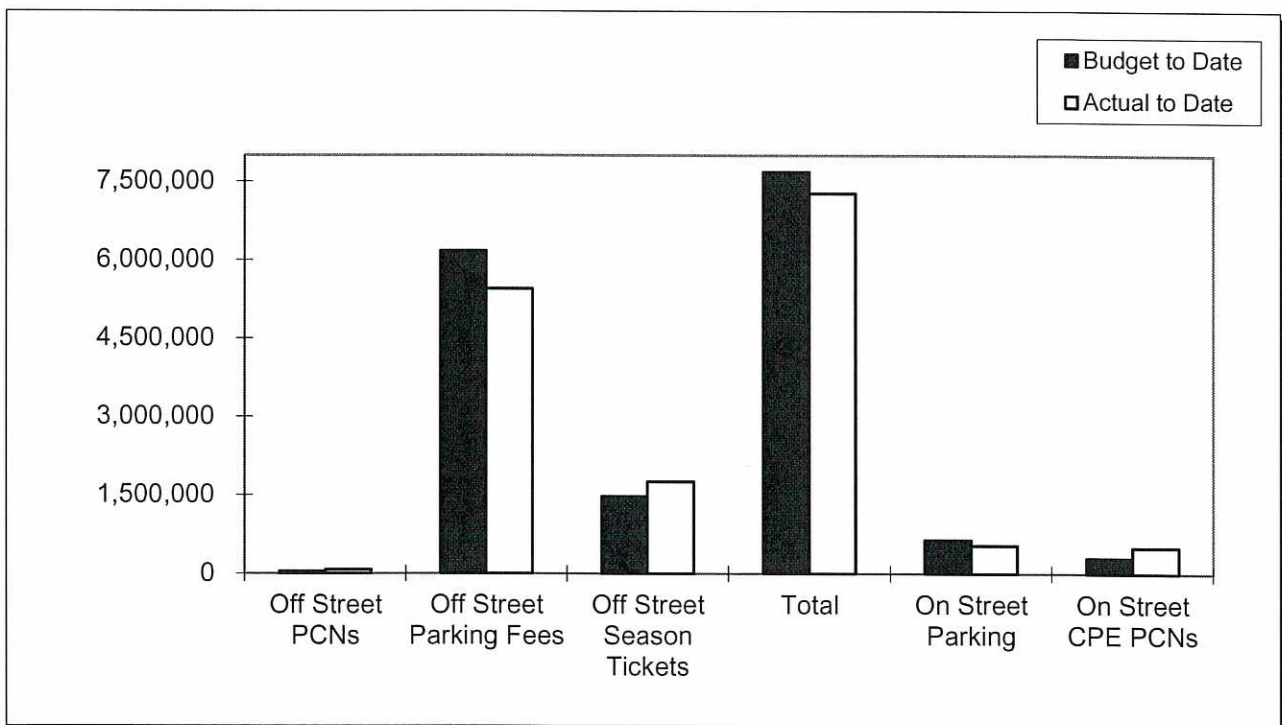
The following costs have been identified to be funded from the Sheerwater Regeneration reserve:

	<u>To Date</u>
Sheerwater Regeneration Staff Costs Not Charged To TDL	£388,113
Removal Costs	£48,158
Equalities Survey	£51,468
Miscellaneous Costs	£63,727
Total	<u>£551,466</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
MARCH 2019

	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	41,000	6,169,000	1,470,000	7,680,000	642,000	299,000
Actual to Date	71,000	5,447,000	1,753,000	7,271,000	540,000	500,000
Variation to Date	+30,000 +73%	-722,000 -12%	+283,000 +19%	-409,000 -5%	-102,000 -16%	+201,000 +67%

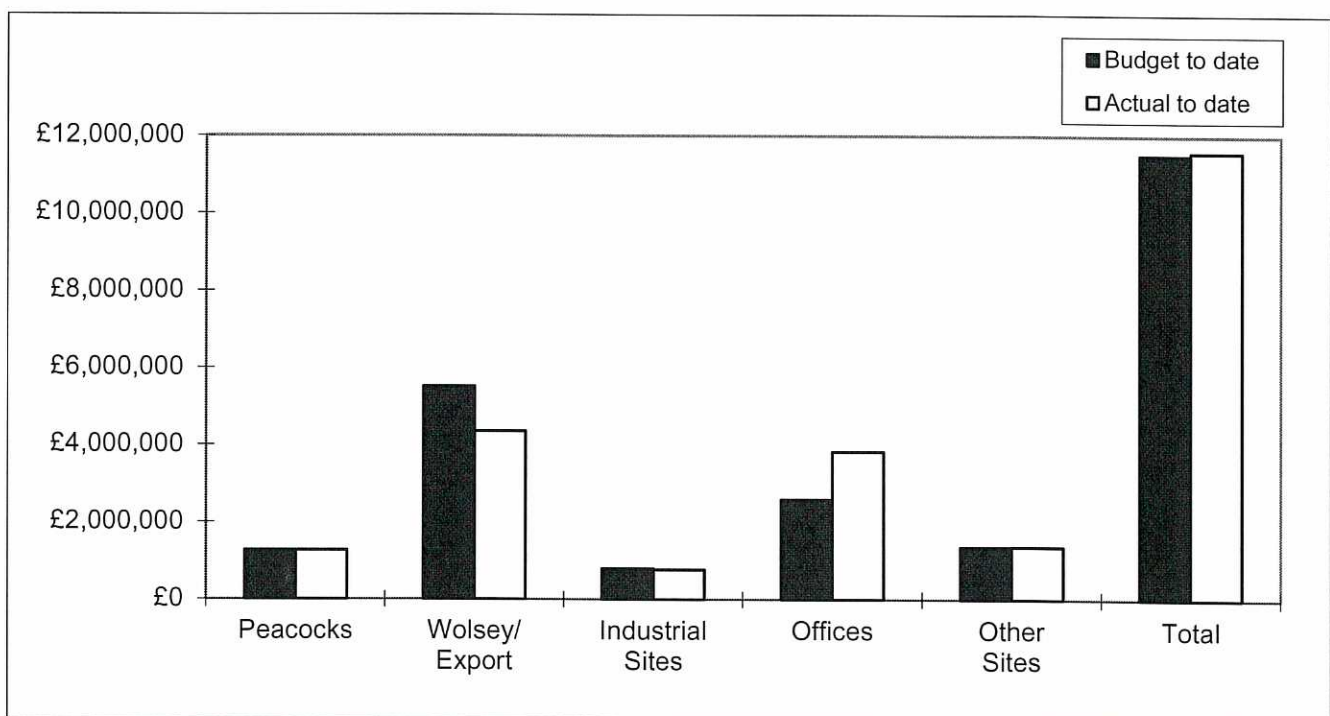


A reduction in Car Park activity during 2018-19 including the closure of the Red car park in early January 2019 has resulted in a shortfall in income against budget of £409,000.

Geoff McManus, Assistant Director

COMMERCIAL RENTS
MARCH 2019

	Peacocks	Wolsey/ Export	Industrial Sites	Offices	Other Sites	Total
Budget to date	1,266,000	5,506,000	792,000	2,590,900	1,354,000	11,508,900
Actual to date	1,266,000	4,356,000	764,000	3,829,308	1,368,000	11,583,308
Variation to Date	+0 0%	-1,150,000 -21%	-28,000 -4%	+1,238,408 +48%	+14,000 +1%	+74,408 +1%



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. The balance is £4.1M at year end.

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 one new let, partly impacted by the Victoria Square Development works.

There is a trend towards shorter leases with breaks at three years, rather than five.

Offices

Rent received on new properties acquired during the year - The Clocktower, Victoria Gate, Midas House and CMS House - has been taken to reserves at the year end.

STRATEGIC PROPERTY INVESTMENTS

	Cleary Court £'000	Morris House £'000	6 Church Street West £'000	Orion Gate £'000	The Clocktower £'000	Dukes Court £'000	CMS House Poole Rd £'000	Victoria Gate £'000	Midas House £'000
Rental income									
Business Case	278	309	728	1,377	423	4,364	120	2,073	1,406
Current (Full Year)	293	167	611	1,388	423	4,952	120	2,073	1,406
Increase/(Decrease)	15	-142	-117	11	0	588	0	0	0
Financing costs									
Business Case	158	187	451	483	236	2,763	72	1,642	950
Actual	130	170	425	464	224	2,622	72	1,595	923
Further works	21	124				4			
Increase/(Decrease)	-7	107	-26	-19	-12	-137	0	-47	-27
Net budget benefit									
Business Case	120	122	277	894	187	1,601	48	431	456
Current performance	142	-127	186	924	199	2,330	48	478	483
Increase/(Decrease)	22	-249	-91	30	12	729	0	47	27

These properties have been acquired to support the economic sustainability and employment space in Woking. Based on March, the above properties will provide a net benefit to the Council of circa £4,663,000 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 retail units have still to be let. Further works of £48,000 have been completed in order to create additional space for Seymours. This has created a small new rent from an existing tenant, although there will be a rent free period.

A marketing initiative event was held on Tuesday 20th November of which 43 agents attended and viewed Export house, Dukes Court and Church Street West.

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. This remains unlet. The building also needs further investment in its M&E, some of which will be required in 2019-20.

Dukes Court was acquired in November 2017 through the purchase of the Dukes Court company. The property transferred to the Council at the end of September 2018. The rent assumption for the purpose of the evaluation was reduced by 10% to assume a negative impact from turnover of tenancies and to recognise the need to set aside a proportion of rents received into a sinking fund to meet future landlord investment. Additionally the financing cost assumption included additional costs which have not yet been incurred.

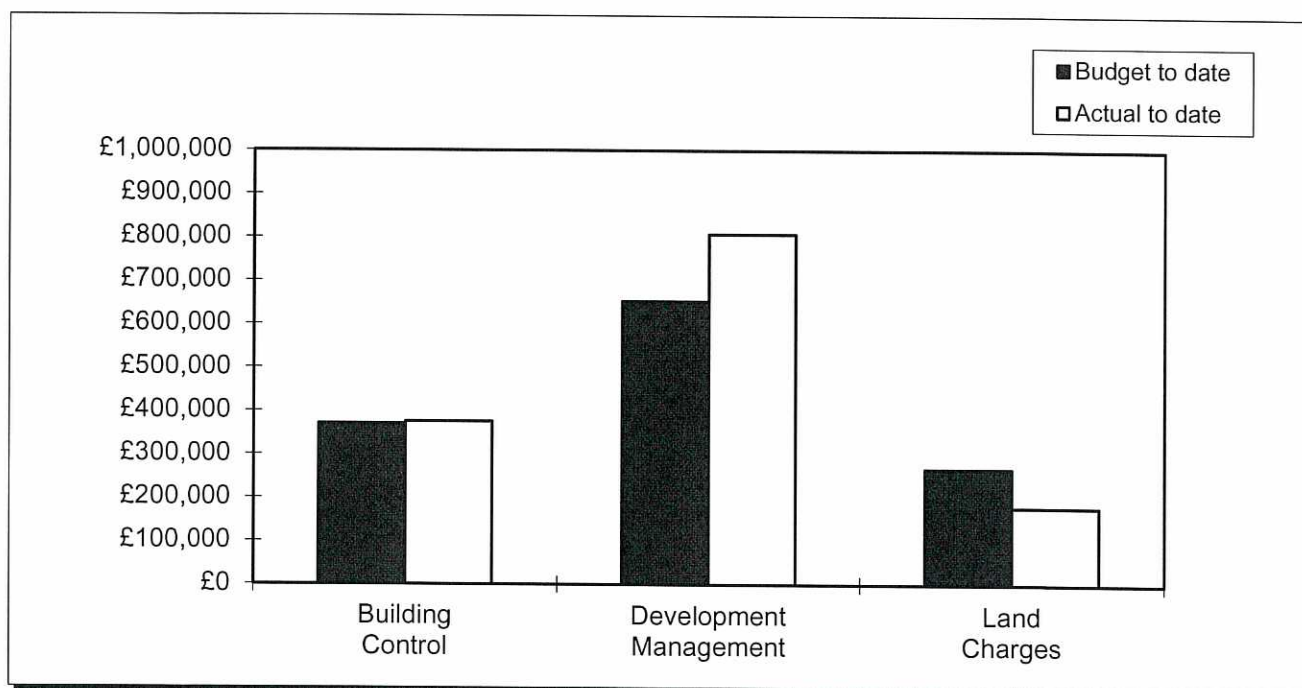
Victoria Gate was acquired on 10th December 2018.

Midas House was acquired on 31st January 2019. Half of the third floor needs refurbishing prior to letting. It will also be necessary to refurbish a significant proportion of the second floor when handed back in 2020.

OTHER FEES AND CHARGES

MARCH 2019

	Building Control	Development Management	Land Charges
Budget to date	370,000	653,200	266,865
Actual to date	375,290	807,756	178,232
Variation to Date	+5,290 +1%	+154,556 +24%	-88,633 -33%



Building Control (David Edwards, Chief Building Control Surveyor)

Income was above budget by £5k for the year, which is broadly in line with the £10k previously forecast.

Development Management (Thomas James, Development Manager)

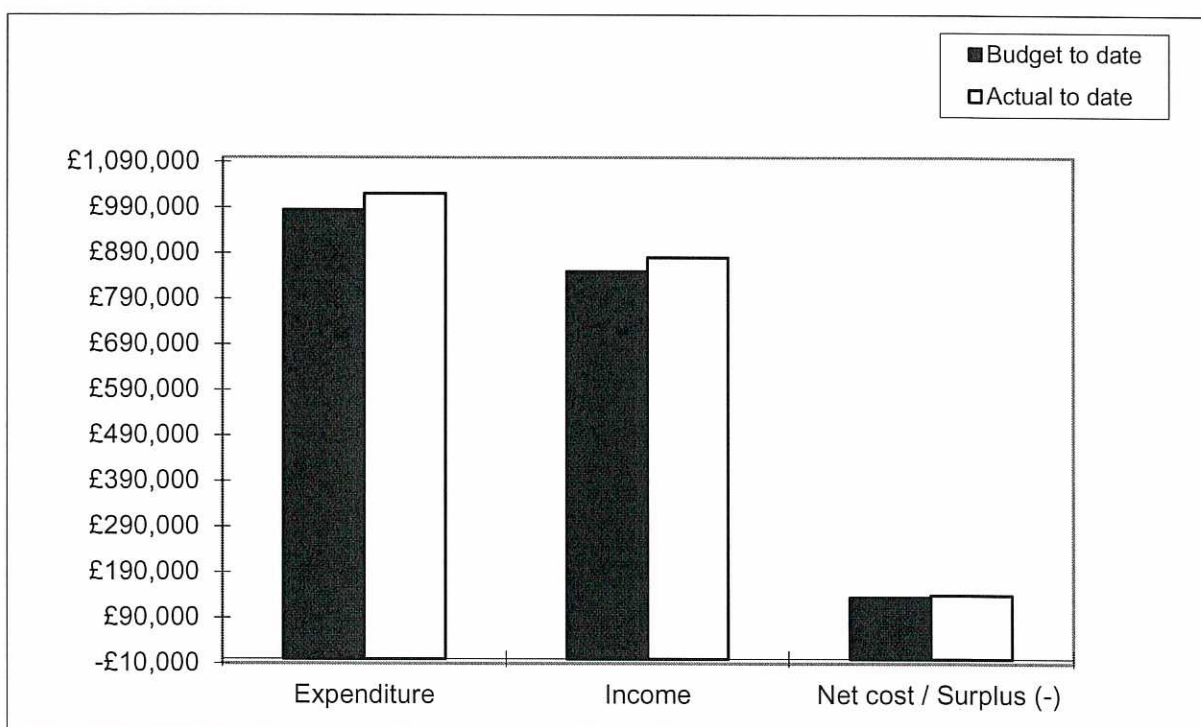
Income received exceeded budget by £155k for the year, which was comparable with the £150k forecast. Of this income, £35k relates to work still to be completed at 31st March 2019. Accounting guidance requires this amount to be carried forward into 2019/20 in the Council's statutory Financial Accounts.

Land Charges (David Ripley, Revenue & Benefits Manager)

Prices were set to reflect the cost neutral requirement of Land Charges fees and income. The levels of activity, have resulted in variation of £88,633 below budget and this will offset some of the excess from prior years.

H G WELLS TRADING ACCOUNT
MARCH 2019

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>985,060</u>	<u>850,000</u>	<u>135,060</u>
Budget to date	985,060	850,000	135,060
Actual to date	1,020,503	880,333	140,170
Variation to Date	+35,443 +4%	+30,333 +4%	+5,110 +4%



The sales outturn for the year exceeded budget by £30,333. We overspent on supplies and services by £52,759, however this was partly offset by savings on energy costs of (£23,727). Overall there is a net cost to the council of £140,170 which is £5,110 overspend on budget.

The income includes subsidy of £148,402 in respect of accredited users compared with £157,094 at the same point last year.

Chris Norrington, HG Wells Manager

EMPLOYEE COSTS
MARCH 2019

	Original Budget 2018/19 £	Variations £	Latest Budget 2018/19 £	Budget to MARCH £	Actual Expenditure to MARCH £	Variation from Budget to MARCH £
US - Corporate Management Group	614,088	0	614,088	614,087	598,713	-15,374
US - Human Resources	357,788	0	357,788	357,788	441,241	83,453
US - Revs, Benefits & Customers Services	1,763,067	0	1,763,067	1,763,067	1,902,286	139,219
US - Financial Services	573,095	0	573,095	573,096	624,071	50,975
US - IT and Commercial Unit	1,281,769	0	1,281,769	1,281,775	1,121,637	-160,138
US - Legal	346,178	0	346,178	346,178	409,427	63,249
US - Democratic Services	429,442	0	429,442	429,442	408,537	-20,905
US - Electoral Services & Post Room	167,687	0	167,687	167,687	193,704	26,017
US - Marketing & Communications	156,240	0	156,240	156,241	159,903	3,662
PLACE - Integrated Transport Project	97,495	0	97,495	97,495	110,445	12,950
PLACE - Neighbourhood Services	2,066,789	0	2,066,789	2,066,779	2,197,659	130,880
PLACE - Planning Services	1,504,792	0	1,504,792	1,504,793	1,565,381	60,588
PLACE - Estate Management	327,925	0	327,925	327,925	363,831	35,906
PLACE - Building Services	554,817	0	554,817	554,817	686,738	131,921
PLACE - Business Liaison	450,954	0	450,954	450,954	425,602	-25,352
PEOPLE - Housing Services	2,746,171	0	2,746,171	2,746,172	2,552,116	-194,056
PEOPLE - Supporting People	1,960,972	0	1,960,972	1,960,974	1,908,873	-52,101
Salary budget	15,399,269	0	15,399,269	15,399,270	15,670,164	270,894
Contribution towards costs	-1,824,269	0	-1,824,269	-1,824,269	-1,982,088	-157,819
	13,575,000	0	13,575,000	13,575,001	13,688,077	113,075

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 £269,676 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	234,016
Housing Revenue Account	35,660
	<u>269,676</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 *	297,120
Housing Revenue Account	-184,045
	<u>113,075</u>

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

General Fund	297,120
Lakeview Community Development Worker	35,218
	<u>332,338</u>

EMPLOYEE NUMBERS
As at March 2019

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)	3	1	0.00		3.8
US - Human Resources (R.Morgan)	8	3	0.00		9.8
US - Revs, Bens & Customer Services (L.Clarke)	35	15	2.00		44.9
US - Financial Services (L.Clarke)	12	1	0.00		12.8
US - IT & Commercial Unit (R.Morgan)	21	4	0.00		23.7
US - Legal & Licensing (P.Bryant)	10	0	0.00		10.0
US - Democratic Services (P.Bryant)	11	0	0.00		11.1
US - Electoral Services & Post Room (P.Bryant)	3	4	0.00		5.3
US - Marketing & Communications (P.Bryant)	3	1	0.00		3.4
PLACE - Integrated Transport (D.Spinks)	0	0	0.00		0.0
PLACE - Neighbourhood Services (D.Spinks)	28	6	3.00		34.2
PLACE - Planning Services (D.Spinks)	30	3	1.00		32.8
PLACE - Estate Management (D.Spinks)	5	2	0.00		7.0
PLACE - Building Services (D.Spinks)	9	1	0.00		9.8
PLACE - Business Liaison (D.Spinks)	11	3	0.00		12.4
PEOPLE - Housing Services	11	9	0.00		16.6
PEOPLE - Supporting People	64	51	1.14		94.3
Grand totals	264	104	7.14	0	332.1

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	302.6
October 2018	311.6
November 2018	311.5
December 2018	321.2
January 2019	318.7
February 2019	331.5
March 2019	332.1
Average for the year to date	311.0

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

Memorandum					
Number of externally funded posts (excluded from count above)	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
CIV021: Civil Enforcement Officer
CIV022: Civil Enforcement Officer
CIV023: Civil Enforcement Officer
CIV024: Civil Enforcement Officer
CIV025: Civil Enforcement Officer (Vacant)
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 (Vacant)

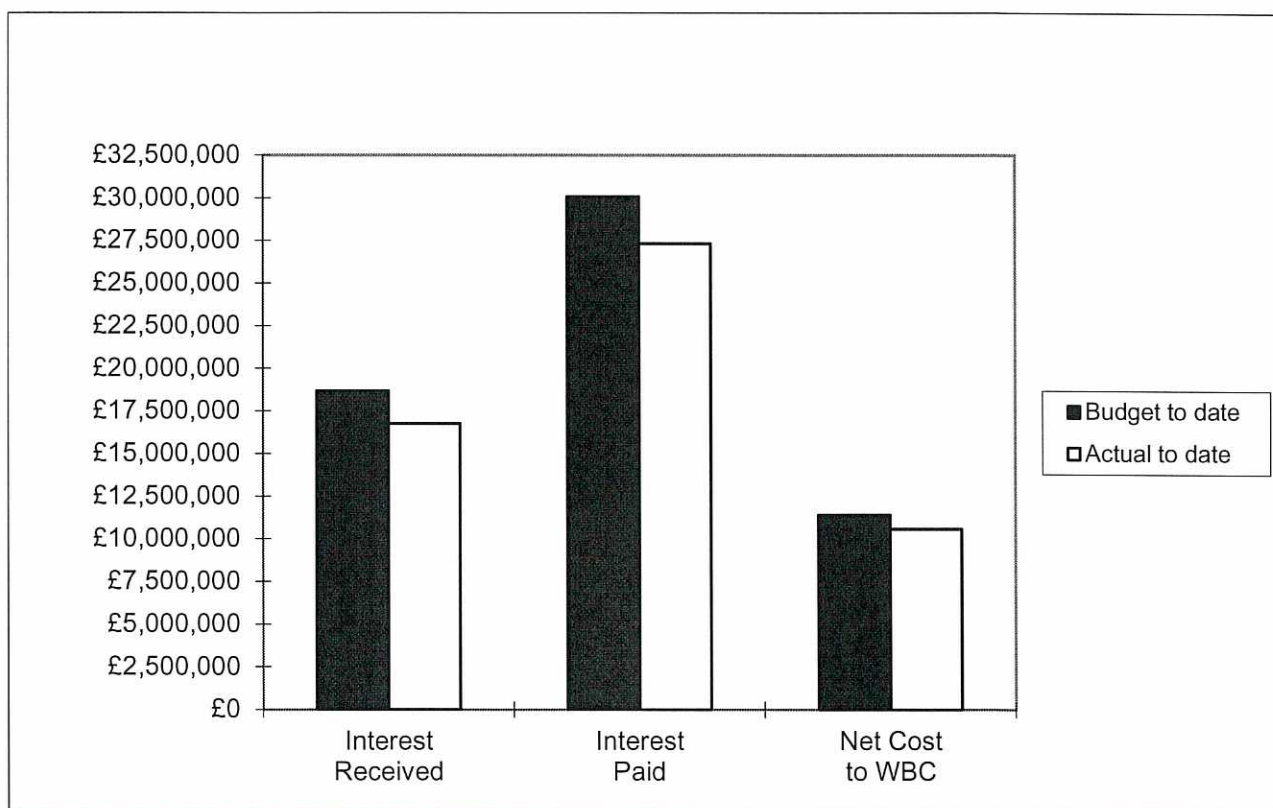
3. Other

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)
YDO001: Children & Young People Development Officer
FSP018: Employment and Benefits Coordinator
BRK050: Support Officers Aide (Brockhill)
SOT001: Senior Occupational Therapist (vacant)

INTEREST RECEIPTS AND PAYMENTS

MARCH 2019

	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	18,662,586	30,062,737	11,400,151
Actual to date	16,748,001	27,313,111	10,565,110
Variation to Date	-1,914,585 -10%	-2,749,626 -9%	-835,041 -7%



Loans to group companies have been lower than budgeted resulting in an adverse variation in interest received, which has been more than offset by lower interest paid on borrowing. Interest rates on borrowing have also been lower than anticipated.

A sum of £219k 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
MARCH 2019

<u>GENERAL FUND</u>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
Land Sales		
TOTAL RECEIPTS 2018/19	<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	3,317,142
Land Sales (including target disposals)		0
Equity Share Sale		60,500
Other		1,168
TOTAL RECEIPTS 2018/19	<u>4,180,000</u>	<u>3,378,810</u>
Receipt retained by WBC	725,781	741,152
Treasury Share of receipt	535,801	582,052
Earmarked for replacement housing	<u>2,918,418</u>	<u>2,055,606</u>
	<u>4,180,000</u>	<u>3,378,810</u>

* 15 properties were sold under the Right To Buy during 2018/19 at an average discounted price of £221,143 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 were retained to contribute to proposed developments.

The Council received official notification in October that the HRA borrowing cap was removed with immediate effect. This enabled further receipts to be retained during 2018/19 to contribute to proposed developments.

The first quarter Treasury payment for 2018/19 of £134,327.48 was made at the end of July 2018, the Second quarter payment of £134,323.61 was paid at the end of October 2018 and the third quarter payment of £134,162.28 was paid at the end of January. Treasury Share payment for the final quarter £179,239 will be paid at the end of April 2019.

SAVINGS ACHIEVED
MARCH 2019

<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 March 2019	<u>183,000</u>	<u>183,000</u>
2018/19 Savings Target	100,000	
Savings achieved in excess of target at 31 March 2019	<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**

MARCH 2019

SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 28 February 2019 £'000		At 31 March 2019 £'000	%
	External Borrowing Outstanding		
999,508	Long-term borrowing (1)	1,159,091	97.1
	Short-term borrowing (less than 12 months)		
35,000	- Three months or more	30,000	2.5
0	- Less than three months	5,000	0.4
6	- Mayoral Charities (including Hospice)	15	0.0
<u>1,034,514</u>	Total Borrowing	<u>1,194,106</u>	<u>100.0</u>
	External Deposits		
0	Long-term Deposits	0	0
	Short-term Deposits		
32,000	- invested by WBC Treasury (2)	138,000	96.1
7,440	- on call with Lloyds	5,660	3.9
<u>39,440</u>	Total External Deposits	<u>143,660</u>	<u>100.0</u>
	Long-term Investments in Group Companies/Joint Ventures (3)		
13,213	- Thameswey Energy Limited (TEL)	13,213	n/a *
142,314	- Thameswey Housing Limited (THL)	146,310	n/a *
28,965	- Thameswey Housing Limited (Sheerwater)	32,183	n/a *
67,750	- Thameswey Developments Limited (for THL)	67,750	n/a *
5,000	- Thameswey Developments Limited (Sheerwater)	5,000	n/a *
2,000	- Thameswey Developments Limited (for TEL)	2,000	n/a *
30,547	- Thameswey Central Milton Keynes Ltd	30,816	n/a *
1,389	- Thameswey Solar Ltd	1,314	n/a *
0	- Dukes Court	0	n/a *
1,565	- Rutland (Woking) Ltd	1,565	n/a *
189,026	- Victoria Square Woking Ltd	198,587	n/a *
<u>481,769</u>		<u>498,738</u>	
	Long-term Loans to External Organisations		
6,350	- Peacocks Centre	6,350	n/a *
8,143	- Woking Hospice	8,407	n/a *
56	- Woking Hockey Club	56	n/a *
13	- Double R Racing	0	n/a *
75	- Woking Football Club	75	n/a *
0	- Freedom Leisure	905	n/a *
<u>14,637</u>		<u>15,793</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 *
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
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	1.3
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	19.6
505783	PWLB	02/03/2017	02/03/2067	2.64	Annuity	9.8
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
506306	PWLB	31/08/2017	31/08/2067	2.52	Annuity	49.2
506347	PWLB	12/09/2017	12/09/2067	2.50	Annuity	9.8
506555	PWLB	07/11/2017	07/11/2067	2.67	Annuity	19.8
506564	PWLB	09/11/2017	09/11/2067	2.66	Annuity	29.7
506569	PWLB	10/11/2017	10/11/2067	2.63	Annuity	19.8
506658	PWLB	23/11/2017	23/11/2067	2.65	Annuity	9.9
506730	PWLB	13/12/2017	13/12/2067	2.64	Annuity	9.9

Long Term Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
506752	PWLB	19/12/2017	19/12/2067	2.30	Maturity	10.0
506980	PWLB	02/03/2018	02/03/2068	2.73	Annuity	9.9
507084	PWLB	19/03/2018	19/03/2068	2.63	Annuity	9.9
507090	PWLB	20/03/2018	20/03/2068	2.61	Annuity	9.9
507135	PWLB	26/03/2018	26/03/2068	2.56	Annuity	14.8
507136	PWLB	26/03/2018	26/03/2068	2.56	Annuity	7.9
507182	PWLB	29/03/2018	29/03/2068	2.54	Annuity	9.9
507445	PWLB	31/05/2018	31/05/2068	2.49	Annuity	9.9
507623	PWLB	27/07/2018	27/07/2068	2.53	Annuity	9.9
507925	PWLB	19/10/2018	19/10/2068	2.68	Maturity	6.0
508038	PWLB	14/11/2018	14/11/2068	2.72	Annuity	10.0
508052	PWLB	19/11/2018	19/11/2068	2.78	Annuity	10.0
508146	PWLB	07/12/2018	07/12/2068	2.75	Annuity	60.0
508180	PWLB	11/12/2018	11/12/2068	2.66	Annuity	20.0
508231	PWLB	13/12/2018	13/12/2068	2.55	Annuity	40.0
508432	PWLB	31/01/2019	31/01/2069	2.56	Annuity	10.0
508481	PWLB	11/02/2019	11/02/2069	2.52	Annuity	80.0
508610	PWLB	27/02/2019	27/02/2069	2.39	Annuity	7.0
508842	PWLB	19/03/2019	19/03/2069	2.55	Annuity	20.0 *
508850	PWLB	20/03/2019	20/03/2069	2.53	Annuity	20.0 *
508869	PWLB	22/03/2019	22/03/2069	2.49	Annuity	30.0 *
508916	PWLB	25/03/2019	25/03/2069	2.39	Annuity	50.0 *
508947	PWLB	26/03/2019	26/03/2069	2.37	Annuity	20.0 *
509003	PWLB	28/03/2019	28/03/2069	2.31	Annuity	20.0 *

* New loans taken during this period.

Average interest rate 2.95

1,119.6

Market Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
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 3.26

24.5

** 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 Call rate	Call Period	Principal £m
293	Danske Bank*	05/04/2005	05/04/2055	3.90	05/04/2011	4.75	n/a	6 years	5.0
294/297	Dexia Public Finance Bank*	06/10/2006	06/10/2076	3.89	08/04/2013	4.75	n/a	2 years	5.0
298	Dexia Public Finance Bank	22/11/2006	22/11/2076	3.95	22/11/2026	3.95	n/a	1 years	5.0

*LOBO has stepped up to back-end rate.

Average prevailing interest rate 4.48

15.0

Total Long Term Loans

Average prevailing interest rate 2.97

1,159.1

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 7 February 2019, the Council determined the following limits for 2019/20:

Operational Boundary for External Debt	£1,905,867,000
<i>Current External Debt as a percentage of Operational Boundary *</i>	<i>64.11%</i>
Authorised Limit for External Debt	£1,915,867,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	<i>63.78%</i>

* The value relating to the estimated PFI liability at 31 March 2019 which is classed as a credit arrangement and comes within the scope of the prudential indicators is: £27,752,000

New Deals taken between 1 March 2019 and 31 March 2019

Internally managed deposits

Deal Ref	Counter Party Name	Dates		Interest Rate	Principal
		Start	Maturity		
2084	SURREY COUNTY COUNCIL	14/03/2019	16/09/2019	1.050	10,000,000.00
					<u>10,000,000.00</u>

Deposits placed on the advice of Tradition UK

Deal Ref	Counter Party Name	Dates		Interest Rate	Principal
		Start	Maturity		

No applicable deals

Temporary Loans

Deal Ref	Counter Party Name	Dates		Interest Rate	Principal
		Start	Maturity		

No applicable deals

Long Term Loans

Deal Ref	Counter Party Name	Dates		Interest Rate	Principal
		Start	Maturity		
508842	PUBLIC WORKS LOAN BOARD	19/03/2019	19/03/2069	2.550	20,000,000.00
508850	PUBLIC WORKS LOAN BOARD	20/03/2019	20/03/2069	2.530	20,000,000.00
508869	PUBLIC WORKS LOAN BOARD	22/03/2019	22/03/2069	2.490	30,000,000.00
508916	PUBLIC WORKS LOAN BOARD	25/03/2019	25/03/2069	2.390	50,000,000.00
508947	PUBLIC WORKS LOAN BOARD	26/03/2019	26/03/2069	2.370	20,000,000.00
509003	PUBLIC WORKS LOAN BOARD	28/03/2019	28/03/2069	2.310	20,000,000.00
					<u>160,000,000.00</u>

Deals Outstanding at 31 March 2019

Internally managed deposits

Deal Ref	Counter Party Name	--- Dates ---		Interest	
		Start	Maturity	Rate	Principal
2084	SURREY COUNTY COUNCIL	14/03/19	16/09/19	1.050	10,000,000.00
2739	DEUTSCHE ASSET & WEALTH MANA	N/A	CALL	0.726	30,000,000.00
2750	FEDERATED INVESTORS (UK) LLP	N/A	CALL	0.792	50,000,000.00
3701	LGIM LIQUIDITY FUNDS PLC	N/A	CALL	0.752	48,000,000.00
					138,000,000.00

Deposits placed on the advice of Tradition UK

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

No applicable deals

Temporary Loans

Deal Ref	Counter Party	--- Dates ---		Interest	
		Start	Maturity	Rate	Principal
3410	MIDDLESBROUGH COUNCIL B TEESIDE	18/09/2018	18/06/2019	1.00	3,000,000.00
3411	CHICHESTER DISTRICT COUNCIL	18/09/2018	18/06/2019	1.00	2,000,000.00
3414	LONDON BOROUGH OF MERTON	21/09/2018	20/09/2019	1.07	5,000,000.00
3415	LONDON BOROUGH OF HAVERING	12/10/2018	12/09/2019	1.00	5,000,000.00
3416	NORTH YORKSHIRE COUNTY COUNCIL	16/10/2018	15/10/2019	0.99	5,000,000.00
3417	SOUTH GLOUCESTERSHIRE	25/10/2018	25/07/2019	1.00	5,000,000.00
3418	HAMPSHIRE COUNTY COUNCIL	22/11/2018	22/08/2019	0.95	5,000,000.00
3420	LONDON BOROUGH OF EALING	11/01/2019	11/07/2019	0.95	5,000,000.00
					35,000,000.00

**THAMESWEY GROUP
INFORMATION**

MARCH 2019

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 March 2019

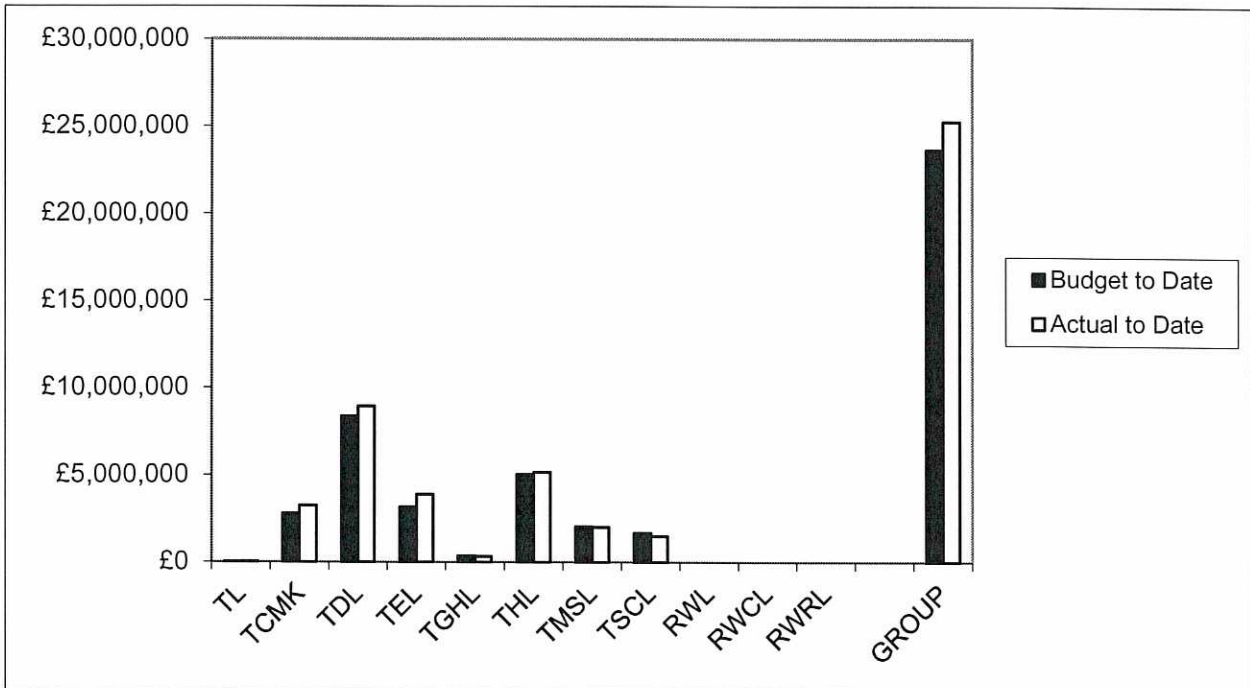
Service Unit	Employee Numbers for Full Time, Part Time, Agency Cover & Casual					
	Full Time	Part Time at FTE	Apprentice	Agency Cover	Casual Staff	Total FTEs
Thameswey Maintenance Services Ltd	11	0	0	0	0	11.0
Thameswey Sustainable Communities Ltd	22	1.5	0	0	0	23.5
GROUP	33.0	1.5	0.0	0.0	0.0	34.5

Month	Total FTEs
April	32.5
May	32.5
June	32.5
July	33.5
August	32.5
September	32.5
October	34.5
November	34.5
December	35.5
January	35.5
February	34.5
March	34.5
Average for the year to date	33.8

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
February 2019

Company	Budget to Date £	Actual to Date £	Variance to Date £
TSL	224,689	213,353	(11,336)
TL	15,583	35,586	20,003
TCMK	2,787,186	3,236,147	448,961
TDL	8,370,716	8,933,541	562,825
TEL	3,174,104	3,886,673	712,569
TGHL	372,167	337,330	(34,837)
THL	5,022,098	5,155,785	133,687
TMSL	2,035,044	2,003,813	(31,231)
TSCL	1,666,162	1,487,053	(179,109)
RWL			
RWCL			
RWRL			
GROUP	23,667,749	25,289,281	1,621,532



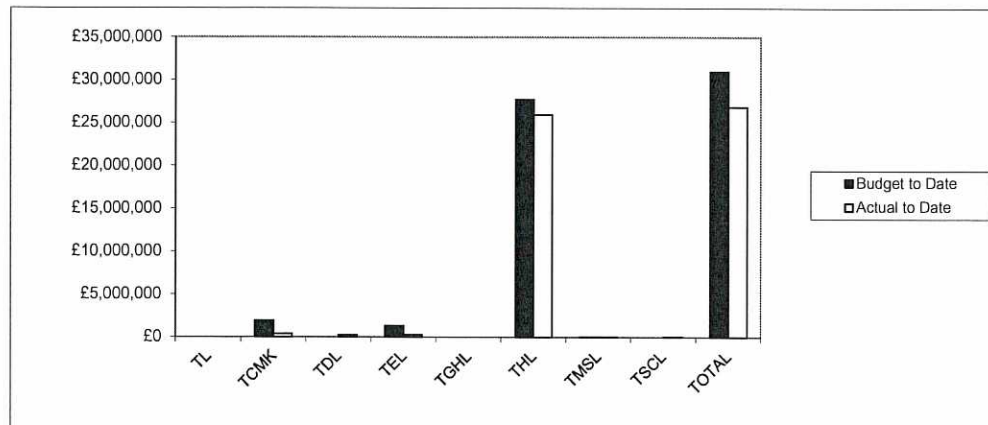
There is a one month time lag on this report.

ALL FIGURES SUBJECT TO YEAR END ADJUSTMENTS

NOTES

THAMESWEY GROUP
CAPITAL EXPENDITURE
February 2019

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TSL	0	0	0	
TL	0	0	0	
TCMK	1,925,000	386,556	(1,538,444)	5
TDL	0	209,679	209,679	4
TEL	1,333,000	271,307	(1,061,693)	2
TGHL	0	0	0	
THL	27,717,572	25,941,153	(1,776,419)	1
TMSL	23,000	44,868	21,868	
TSCL	0	8,912	8,912	3
TOTAL	30,998,572	26,862,475	(4,136,097)	



There is a one month time lag on this report.

NOTES

1. THL Purchases to date:-

£

Renovations	1,141,462
22 High Street	518,626
22 Staveley Way	354,138
Sheerwater	6,492,416
6 Thorsden Court	492,200
74 Blackmore Crescent	370,111
Camp Road - 22 Flats	7,481,591
27 Mint Walk	362,461
10 Dunned	362,225
140 Oakfield	383,146
16 Rainbow Court	392,014
2 Choir Green	340,455
7 Lambourne Crescent	343,044
8 Randolph Close	373,277
91 Rydens Way	434,227
3 St Peters Close	248,042
23 Mint Walk	378,108
37 Nethercote Ave	365,098
49 Southwood Ave	365,452
44 Westfield Way	350,256
30 Mint walk	381,816
1 Springfield Close	321,157
1a Westfield Ave	730,126
15 Lidstone close	315,256
11 Lambourne Crescent	413,226
7 Overthorpe Close	255,782
57 St Michaels Road	390,675
65 Bishops wood	314,135
34 Paddocks Mead	370,295
5 The Orchard	343,444
27 St Michaels Road	206,635
44 Westfield Way	350,256
TOTAL	25,941,153

Please note that Sheerwater properties are recognised quarterly

2. Timing variances for asset purchase

3. Computer equipment

4. Camp Road commercial unit

5. TCMK connections delayed

THAMESWEY GROUP
NEW LONG TERM LOANS
February 2019

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
THL	WBC	08/08/2018	08/08/2068	5.20	2.00
TDL	WBC	10/08/2018	10/02/2020	2.99	0.75
TDL	WBC	16/08/2018	16/02/2020	2.99	2.50
TDL(TEL)	WBC	18/09/2018	18/09/2020	2.63	1.00
TDL	WBC	18/09/2018	03/12/2019	3.09	2.00
TCMK	WBC	27/09/2018	27/09/2043	4.62	0.50
THL	WBC	01/10/2018	01/10/2068	5.41	2.00
THL	WBC	18/10/2018	18/10/2068	5.64	6.00
THL	WBC	31/10/2018	31/10/2023	2.17	7.30
THL	WBC	15/11/2018	15/11/2068	5.51	1.00
THL	WBC	16/11/2018	16/11/2068	5.55	3.00
THL	WBC	13/12/2018	13/12/2068	5.19	1.00
THL	WBC	13/12/2018	13/12/2068	5.19	4.00
THL	WBC	17/12/2018	17/12/2068	5.33	6.00
THL	WBC	17/12/2018	17/12/2068	5.33	1.00
TCMK	WBC	28/12/2018	28/12/2043	4.34	0.50
THL	WBC	31/12/2018	31/12/2023	1.88	4.93
THL	WBC	14/01/2019	14/01/2069	3.96	2.00
TDL	WBC	28/12/2018	28/12/2019	3.04	2.00
TDL	WBC	21/01/2019	21/01/2020	3.10	1.00
TDL	WBC	18/02/2019	21/01/2020	3.02	1.00
THL	WBC	04/02/2019	04/02/2069	3.90	2.00
THL	WBC	25/02/2019	25/02/2069	3.91	6.00
THL	WBC	28/02/2019	28/02/2069	3.90	1.00

79.53

LONG TERM LOAN BALANCES

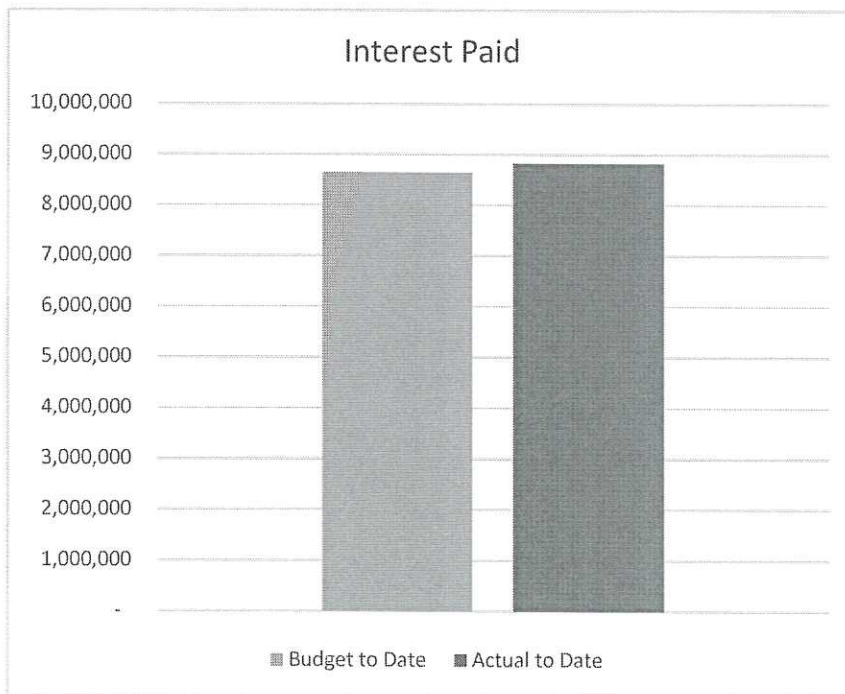
Company	Opening Balance of Loans £m	New Loans to Jan 2019 £m	Less Repayments in period £m	Net Balance of Loans £m
TL	0.00	0.00	0.00	0.00
TCMK	29.85	1.70	1.00	30.55
TDL	58.25	20.50	0.00	78.75
TEL	14.72	0.00	0.50	14.22
TGHL	0.00	0.00	0.00	0.00
THL	113.65	57.33	0.02	170.95
TMSL	0.00	0.00	0.00	0.00
TSL	1.46	0.00	0.07	1.39
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	79.53	1.60	295.85

There is a one month time lag on this report.

Note that the Green Book figures exclude inter company loans

THAMESWEY GROUP
INTEREST PAYMENTS
February 2019

Company	Budget to Date	Actual to Date	Net Financing Cost/(Adverse)	Note
	£	£	£	
TSL	78,904	78,353	552	
TL	-	-	-	
TCMK	1,727,264	1,693,811	33,453	
TDL	275,884	285,247	(9,363)	
TEL	680,663	681,509	(846)	
TGHL	-	-	-	
THL	5,888,735	6,089,490	(200,755)	1
TMSL	-	-	-	
TSCL	-	-	-	
RWL	-	-	-	
RWCL	-	-	-	
RWRL	-	-	-	
GROUP	8,651,450	8,828,409	(176,959)	



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

Note that the Green Book figures exclude inter company loans.

TDL loan interest relates to Coblands Nursery & Cornerstone property purchases in 2016

There is a one month time lag on this report.

Notes

- 1 Sheerwater property purchases not included in budget