



PERFORMANCE AND FINANCIAL MONITORING INFORMATION

JANUARY 2016



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BEST VALUE PERFORMANCE PLAN
INDICATORS

JANUARY 2016









EXCEPTION REPORT – JANUARY 2016

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.

The criteria for selecting which indicators are included in this Exception Report, is essentially where performance is outside the upper and lower standard deviation limits set out on each graph. In some cases this will be where we are performing better than target and in others it will be where we are not meeting our target. A list of these indicators is set out below with a short commentary.

In other cases, (e.g. where standard deviation cannot be calculated because there is no previous years' information or where targets have not been set) indicators are highlighted when they are not on target and performance is very different from previous months.

KEY		Doing really well		Off target – continue to monitor		Management action needed
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PI No.	 or 	Page	Description	Comments
CO-021		3	Invoices paid on time	A significant number of late payments relate to energy bills. Officers are currently implementing consolidated billing for the relevant supplier which should streamline the payment process and address the issue of late payments.
NI-155		7	Number of affordable homes delivered	Performance to date has already seen 129 affordable units provided this year (against the target of 102 units), with an expected overall delivery of around 150 units for 2015/16. This is largely due to the Council's PFI scheme with Thames Valley Housing Association at Kingsmoor Park which has provided 76 affordable units to date, with a total of 224 dwellings to be provided over the next 18 months.
NI-181		10	Time taken to process claims	Performing above target due to additional external capacity that was brought in to assist with processing claims.
EN-088		12	Cost of refuse collection per household	As of January the year end projected cost of refuse per household is £32.24 compared to the original target of £35.05. This is due to savings achieved via negotiating the gate fees for mixed recyclables and green waste, as well as negotiating a lower contract price for food waste at flats, and bring site improvements, all of which are reflected on the Savings Achieved page in the Financial Management section of the Green Book.
EN-016		15	Appeals allowed against the decision to refuse planning applications	Since the start of the year there has been a low number of appeal decisions overall which has resulted in an exception. Performance generally on appeal remains strong in all areas, including tree appeals and enforcement notice appeals. All appeals are reported to Planning Committee with a narrative to give context. There has been a modest improvement in performance in this area in recent months.
EN-098		18	Domestic Violence Incidents	Surrey Police have confirmed that an increase in domestic violence reporting is believed to be a combination of on going awareness raising by the Safer Woking Partnership, increased confidence in reporting to the police, a change in the reporting system over the last two years and an improvement in the accuracy of police data collection across the UK.

Performance Management - Monthly Performance Monitoring of Performance Indicators

JANUARY 2016

Introduction

The following charts present a number of key performance indicators as they appear in the 2011/2012 Service and Performance (Best Value) Plan. Not all indicators are shown.

National Indicators were introduced in 2008/09 and have since been discontinued. Locally it has been agreed to continue to collect and report these indicators, alongside local and ex-bvpi's. Ex-bvpi and local indicators have been broken down in categories by programme area as they appear in the Service and Performance (Best Value) Plan i.e. Corporate (CO), Economic (EC), Environmental (EN) and Social (SO). National indicators will continue to be referred to as NIs for 2011/12.

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

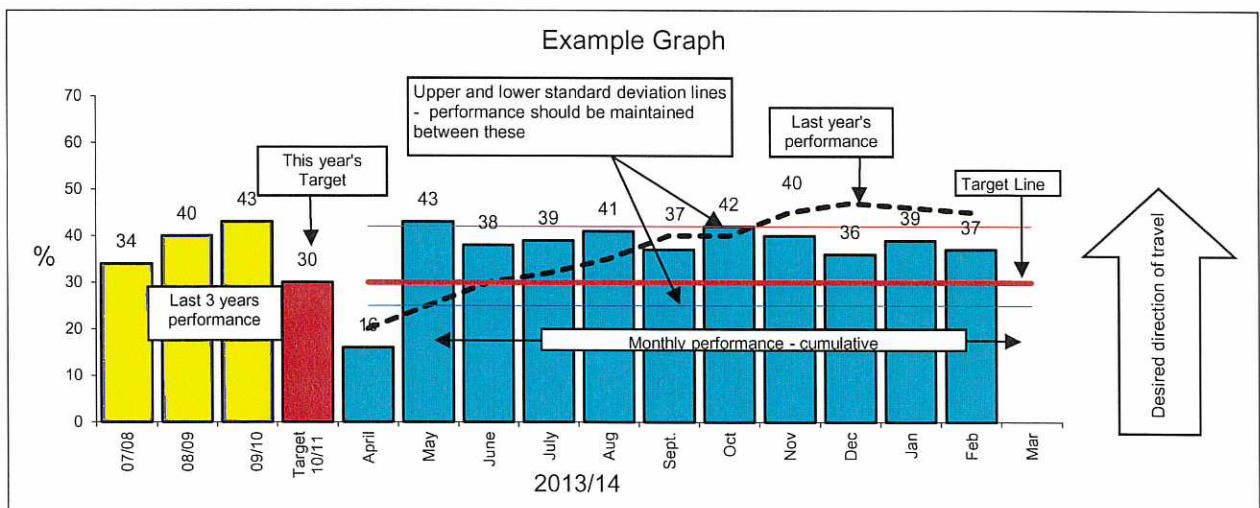
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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 "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.

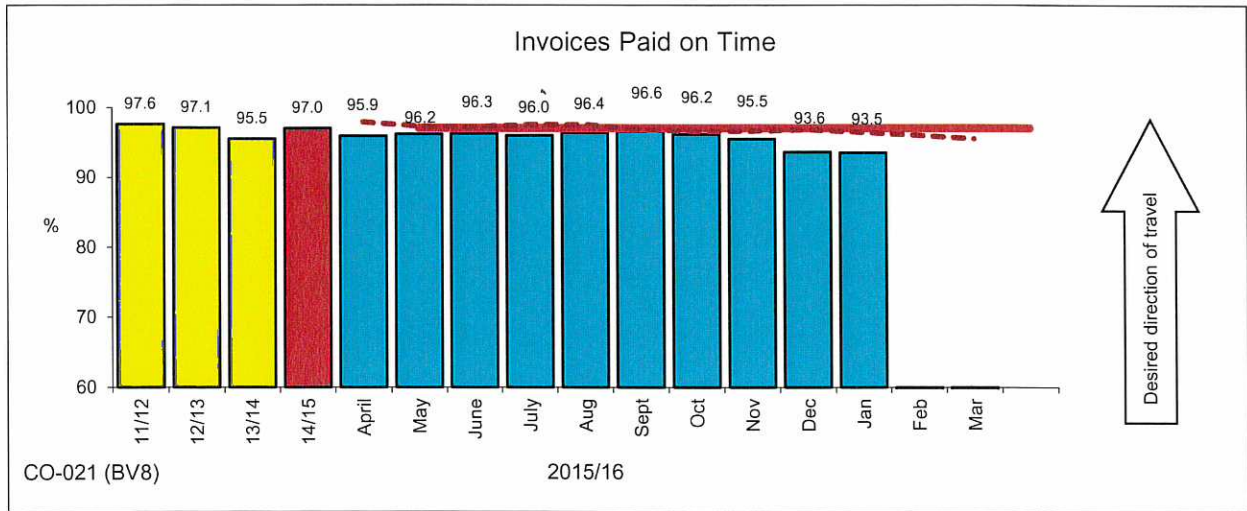
The objective of the additional information is to enhance the monitoring of performance. The aim is to be as close to the target line as possible and at least within the upper and lower lines. Significant variation outside these lines might indicate a need for management intervention or could suggest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

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

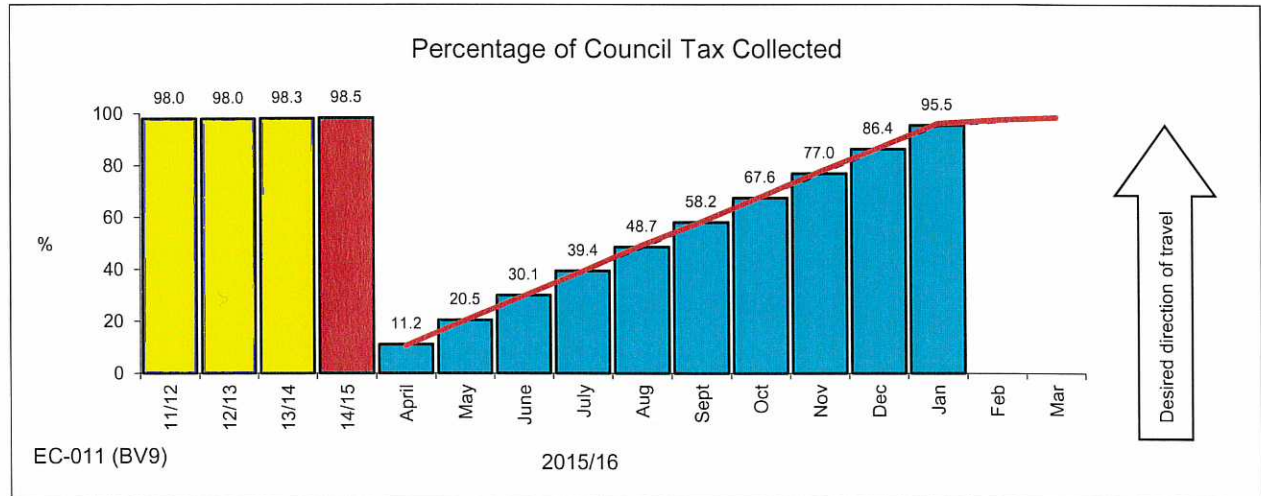


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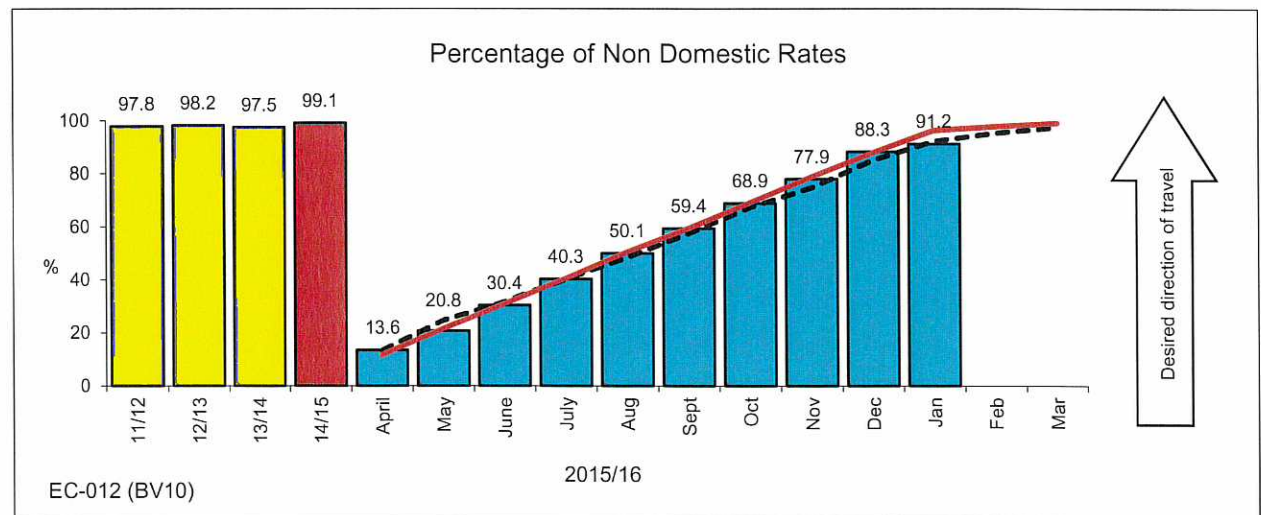
CORPORATE HEALTH INDICATORS (Business Manager - Various)



Notes: 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 January was 17.33 (Target = 12 days); Average Number of Days taken to pay All Suppliers in January was 21.34 (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.



Notes:

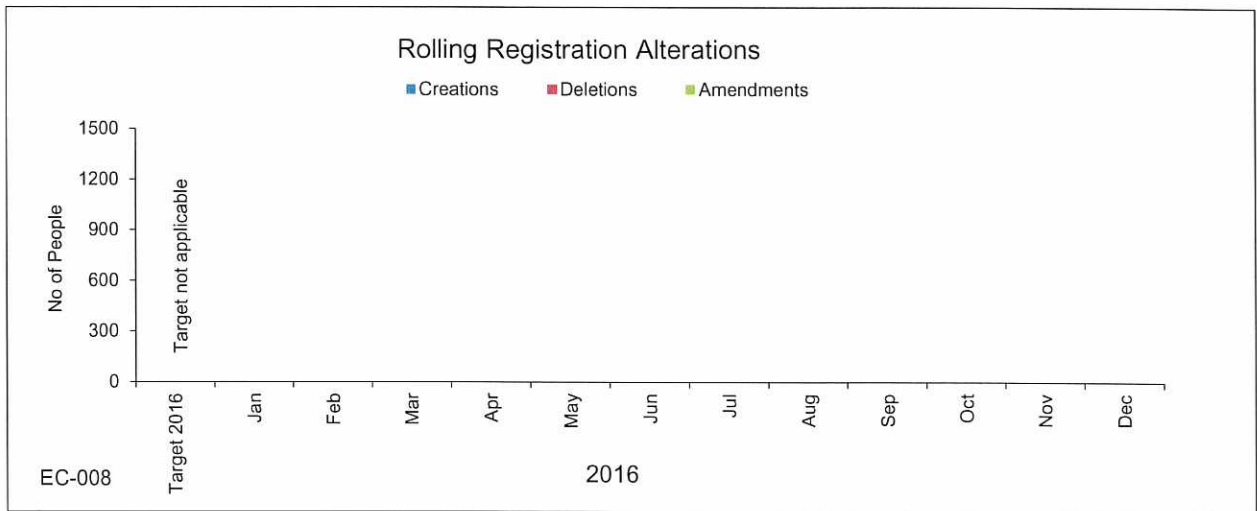


Notes:

ANNUAL CORPORATE HEALTH INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired direction of travel	2012/13	2013/14	2014/15	2015/16
CO-029 (New)	The level which the Authority conforms to the Equalities Framework for Local Government	2 Achieving	↑	2 Achieving	2 Achieving	2 Achieving	
EC-009 (BV156)	% of buildings accessible to people with a disability	n/a	↑	78	78	78	
EC-002	Percentage of Adult Population on the Electoral Register	n/a	↑	96.02	96.08	94.00	
EC-003	Percentage of rising 18 year olds on the Electoral Register	n/a	↑	48.5	45.9	38.3	
EC-004	Percentage of those on the Electoral Register who voted	n/a	↑	35.8	32.1	38.7	
EC-005	Percentage of people who voted by post	n/a	n/a	32.7	34.0	31.2	
EC-006	Percentage of polling stations with access for disabled people	100	=	100	100	100	
EC-007	Percentage of clerical errors recorded at the last local election	n/a	↓	0.00008	0.00001	0.07	

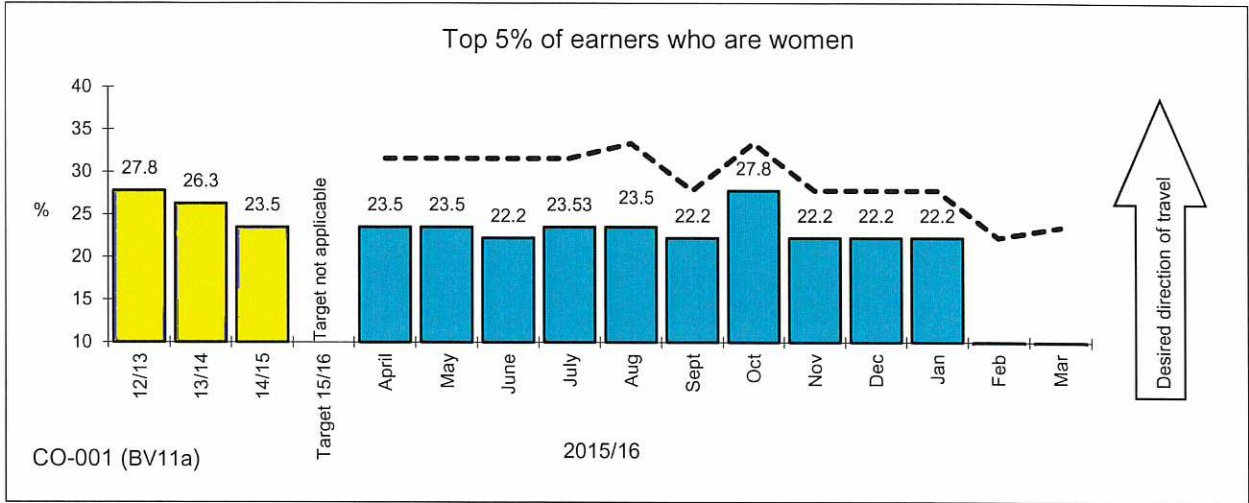
Notes: The annual turnout is calculated using the number of people on the electoral register in wards where elections are held (not the whole borough). * No annual canvass carried out during transition to individual electoral registration.

EC-009 - Buildings must also have all public areas suitable for disabled people.

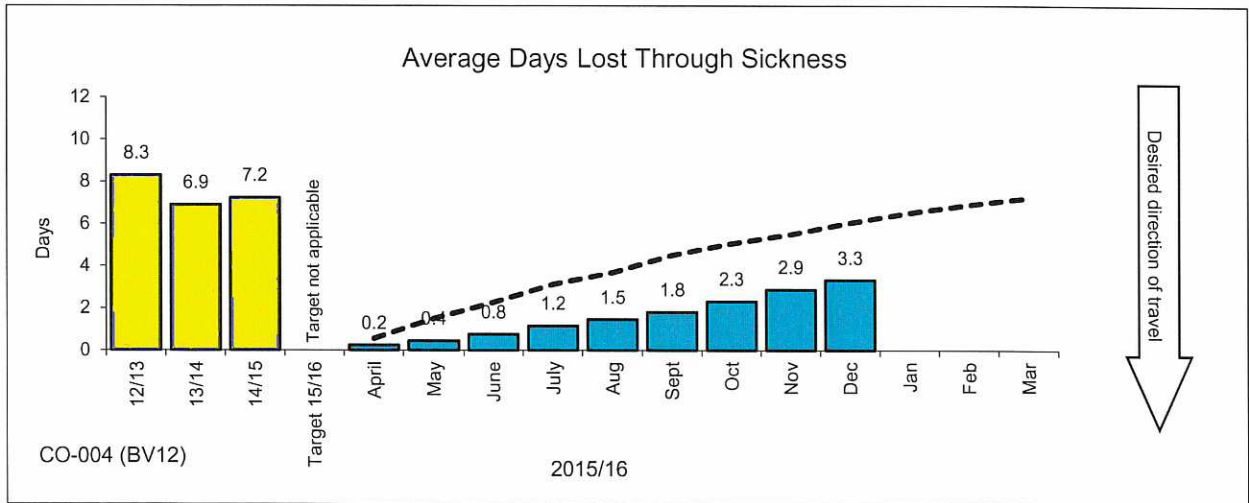


Notes: Figures are monthly. There are no monthly updates to the Electoral Register published in October and November whilst the annual canvass is carried out. This year the canvass has been postponed following the election in October, so there will also be no figures for December and January whilst the canvass is completed. The revised register is published in full on 1 February.

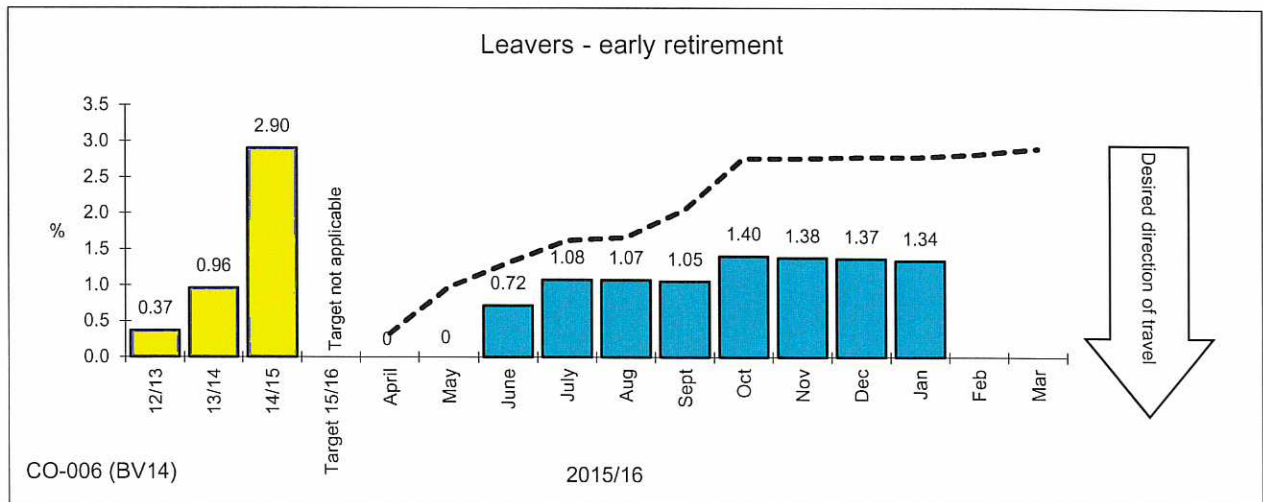
HUMAN RESOURCES (Business Manager - Amanda Jeffrey)



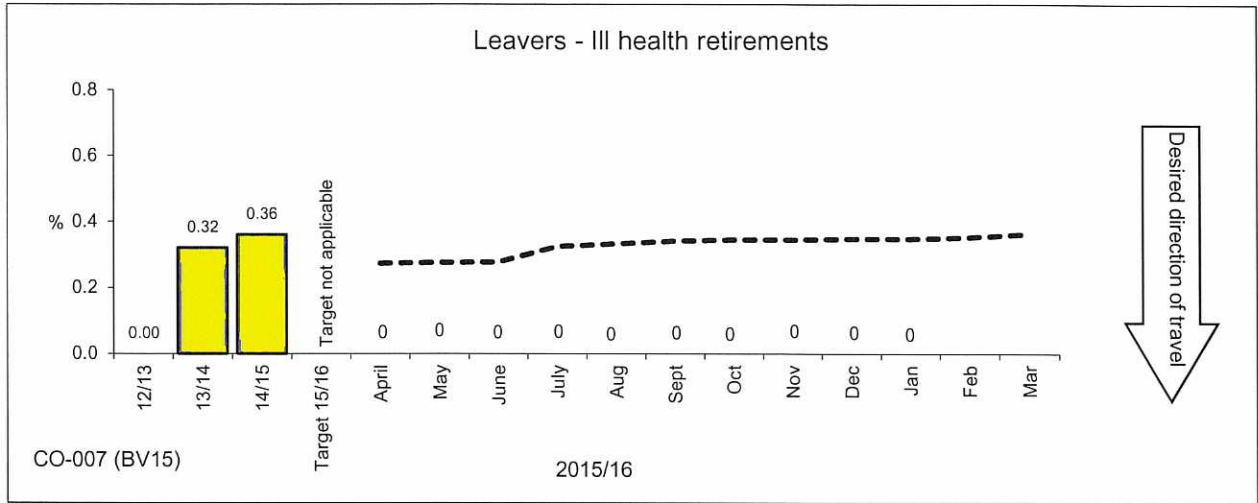
Notes: CO-002 (BV11b) Top 5% of earners who are from BME communities = 1 (5.56%)
 CO-003 (BV11c) Top 5% of earners who are disabled = 0



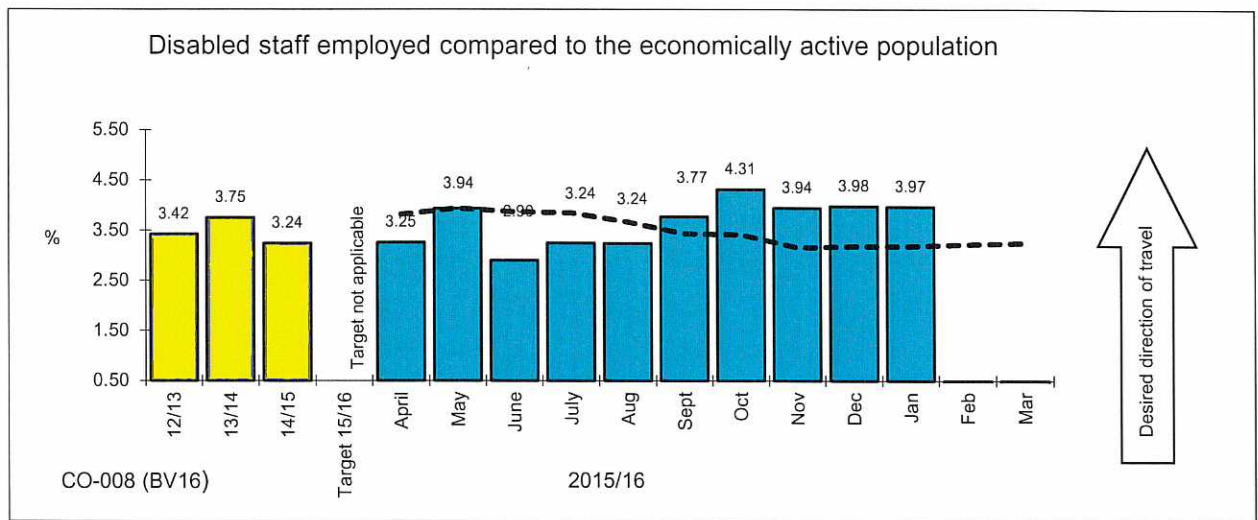
Notes: Excluding long term sickness to December = 1.92 days. There is a 1 month time lag on this indicator.



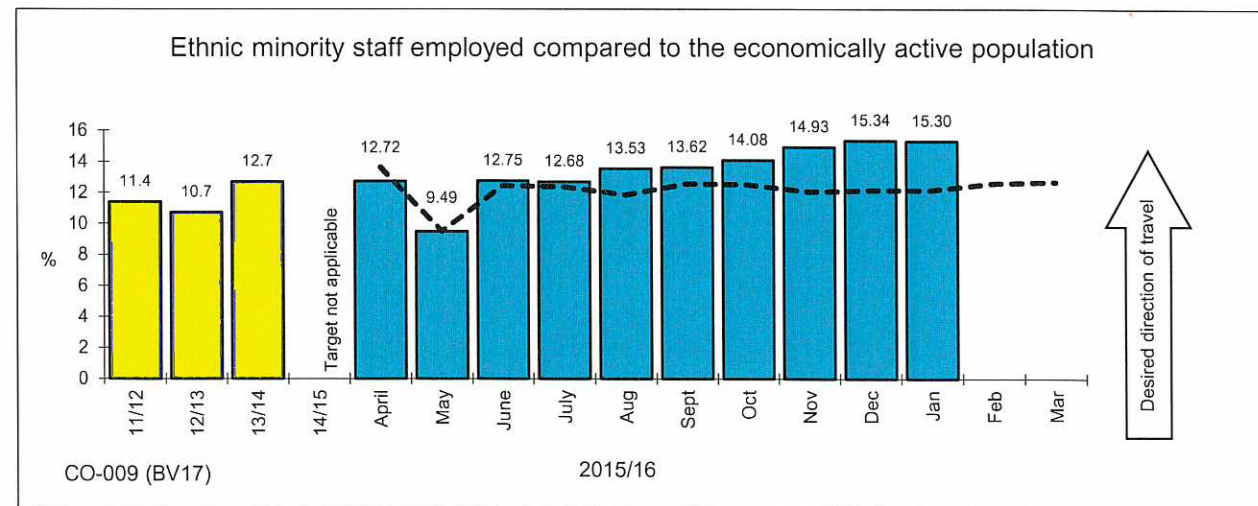
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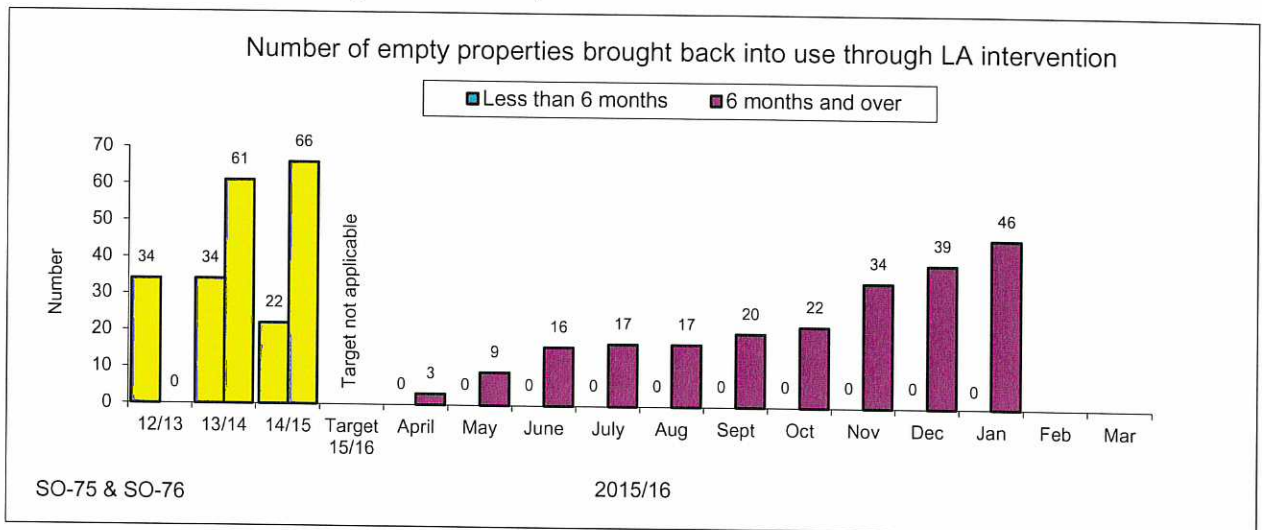


Notes: ex-BV16b - The % of economically active disabled people in Woking is 5.6% (Source 2011 census).



Notes: ex-BV17b - The % of economically active people, from BME communities is 5.1% (source 2011 census).

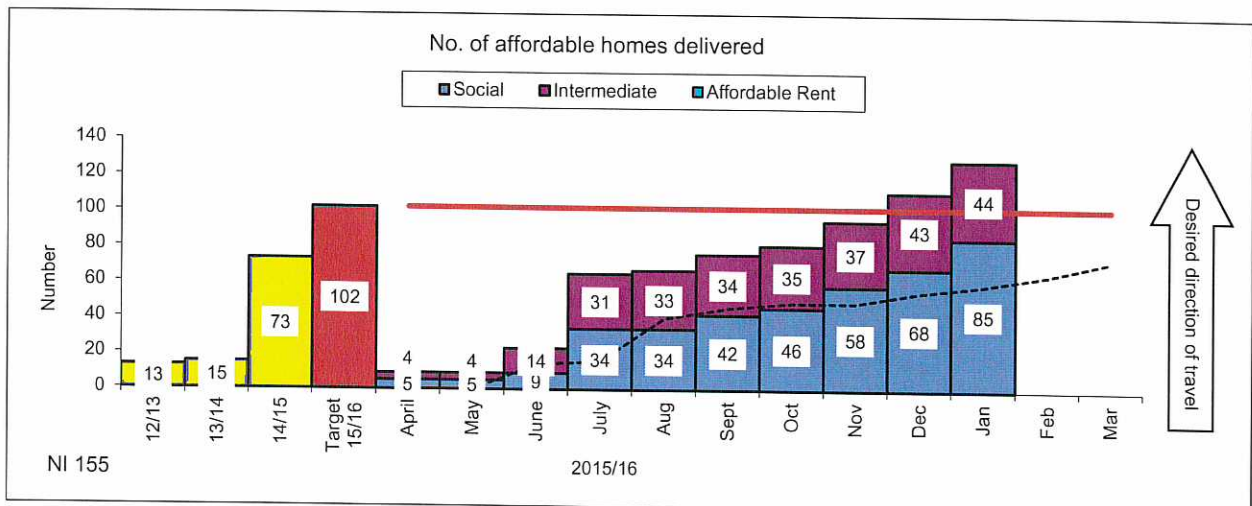
HOUSING (Business Manager - Mark Rolt)



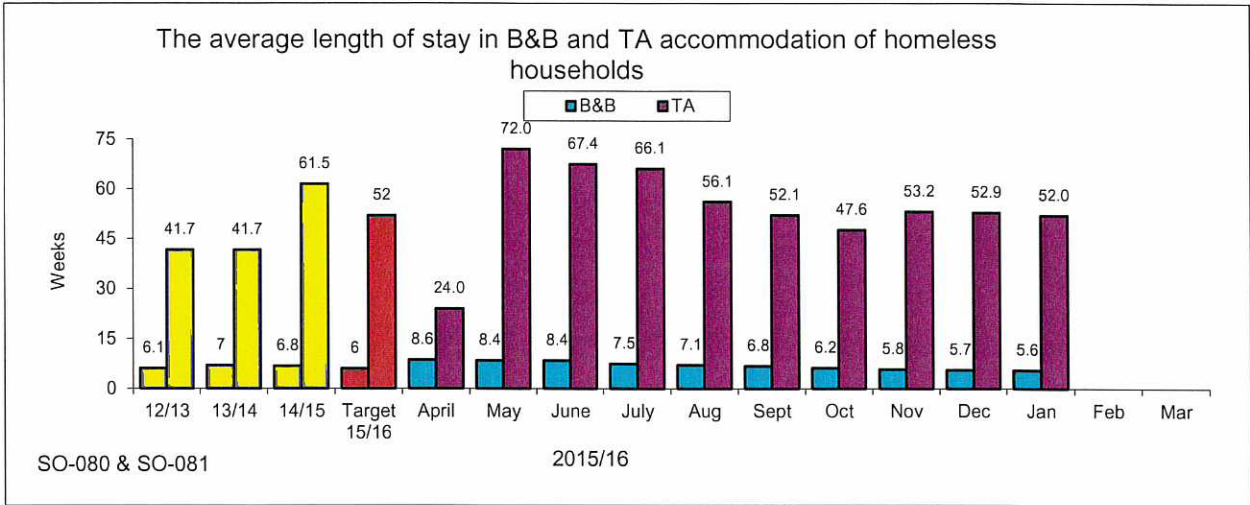
Notes: The definition for this indicator has been amended in year so that the indicator relates only to empty homes brought back into use, as set out in the Council's Empty Homes Plan. As a consequence, the monthly performance during the year has also been reviewed to take into account the amended definition.

ANNUAL HOUSING MANAGEMENT INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired direction of travel	2012/13	2013/14	2014/15	2015/16
SO-071	Energy efficiency of council owned homes - SAP rating (top quartile = 69)	n/a	↑	61	63	64.4	
NI 158	Percentage of non-decent Council homes	n/a	↓	12.2	11.5	6.4	

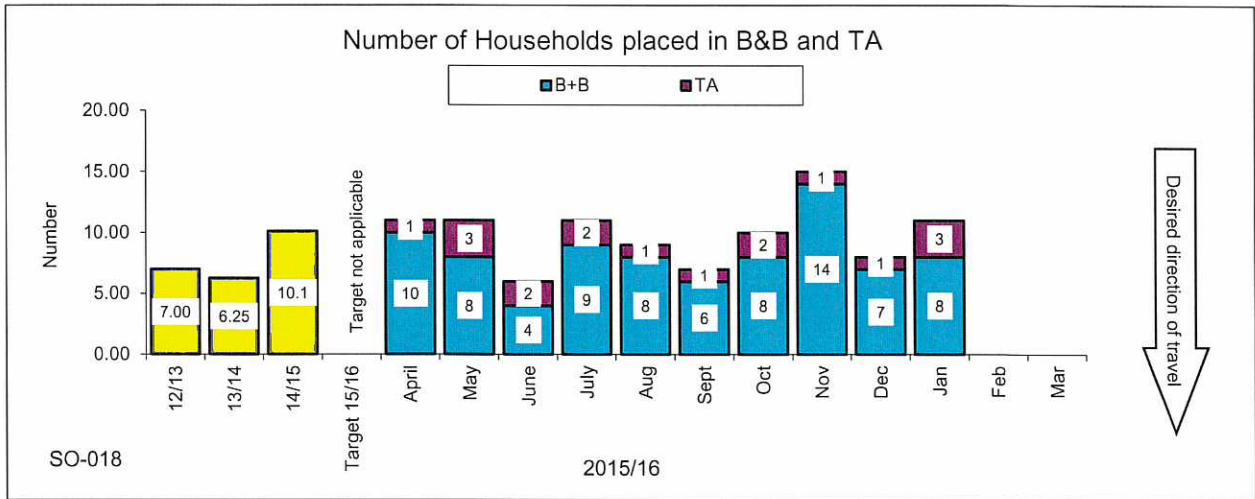
SO-071 (ex-BV63) - The average SAP rating of local authority-owned dwellings. The SAP is an index of the annual cost of heating a dwelling to achieve a standard heating regime and runs from 1 (highly inefficient) to 100 (highly efficient).



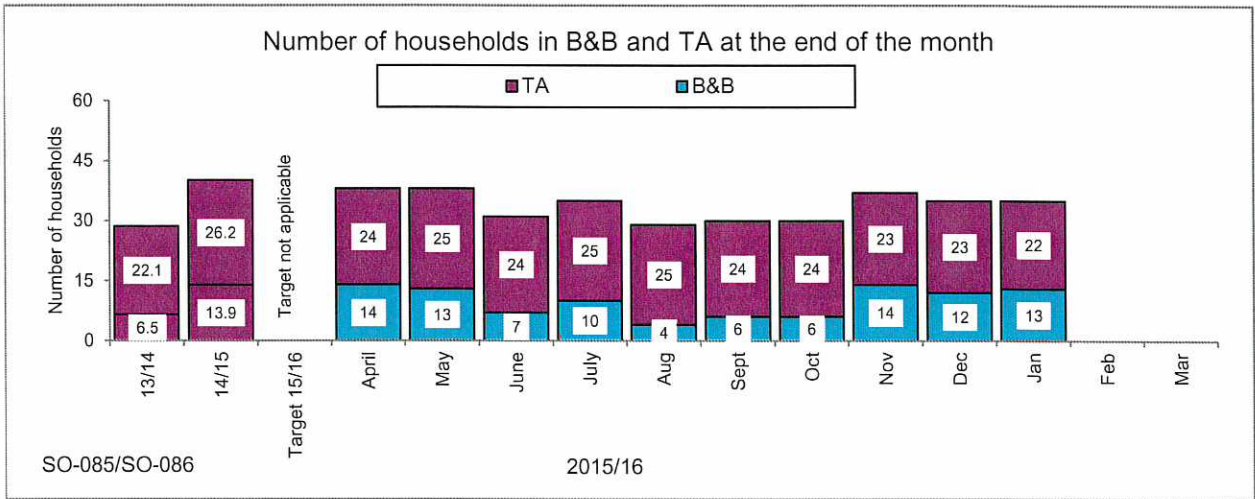
Notes: Figures for January: Social: 17, Intermediate: 1, Total: 18. Cumulative figures for Year to Date: Social: 85, Intermediate: 44, Total: 129



Notes: Indicator based on households leaving B&B/TA.



Notes: Indicator is calculated based on total number placed in (entering) TA during the month.



Notes: Figures are not cumulative.

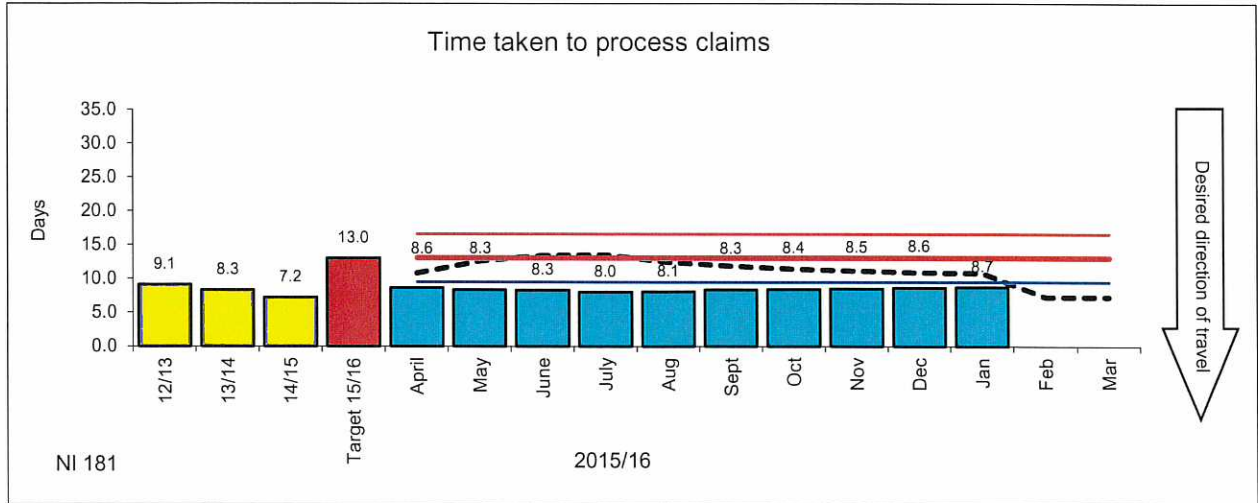
ANNUAL HOMELESSNESS INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired direction of travel	2012/13	2013/14	2014/15	2015/16
SO-015	Number of rough sleepers	1-10	↓	2	8	7	
SO-082 (NEW)	The no. of household prevented from becoming homeless	n/a	n/a	233	187	180	

Notes: SO-015 -Survey every two years.

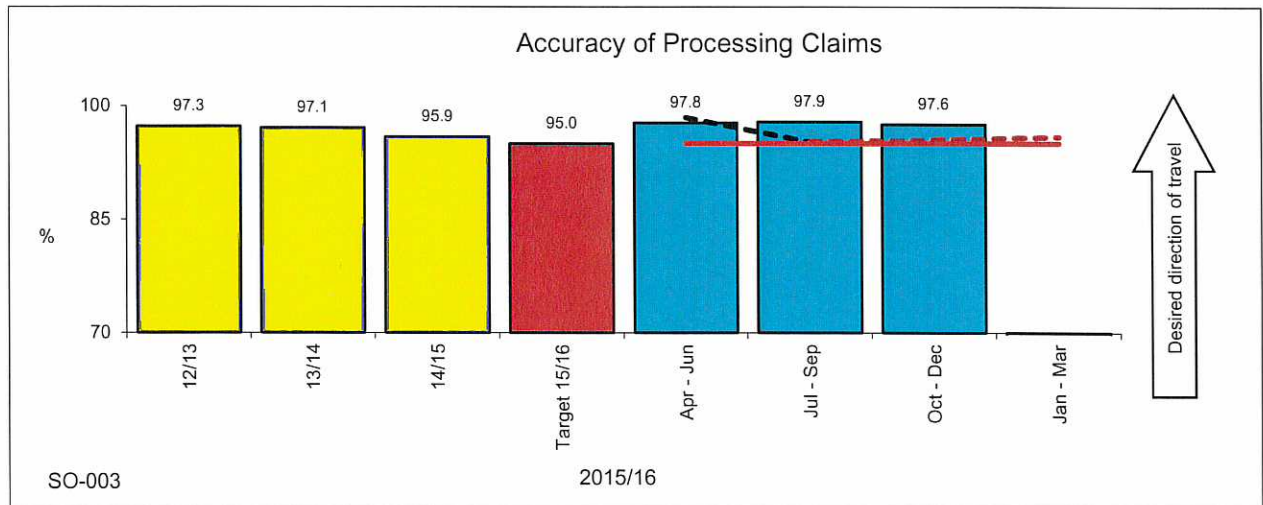
NEW VISION HOMES (Quarterly)						
2015/16		Annual Target 15/16	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar
IM1	Rental income	98.90	95.99	96.31	97.37	
IM3	Average days void	21.00	33.60	25.36	16.91	
RR1	Emergency repairs	98.75	99.75	99.86	100.00	
RR2	Urgent repairs	98.75	97.22	99.78	99.61	
RR3	Routine repairs	96.72	90.21	95.10	97.38	

Notes: All NVH figures are percentages of the total except IM3 (days). There is a time lag on the receipt of these figures.

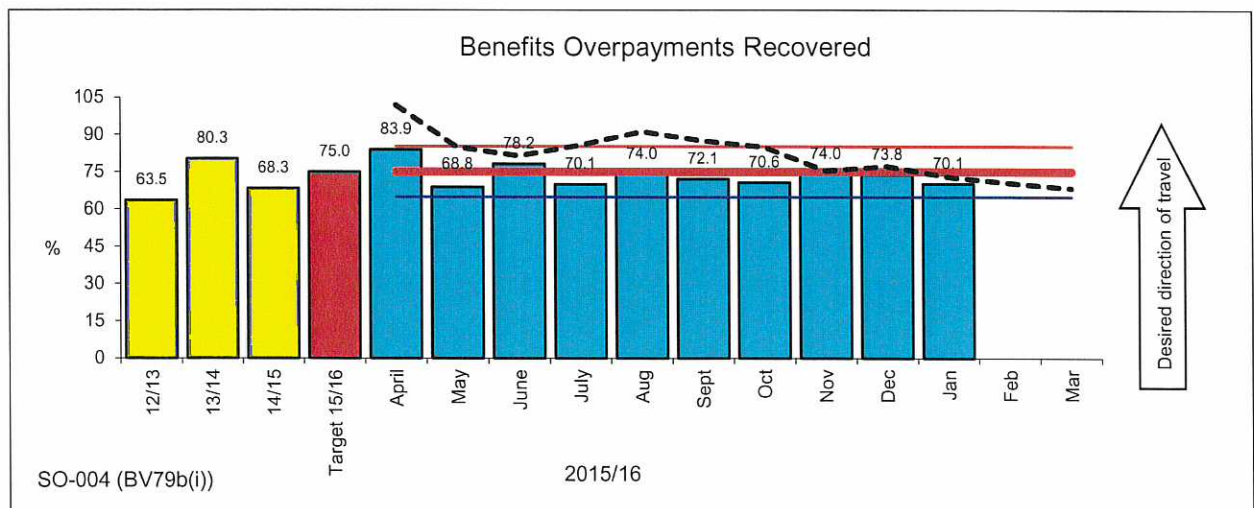
HOUSING BENEFIT AND COUNCIL TAX (Business Manager - David Ripley)



Notes:

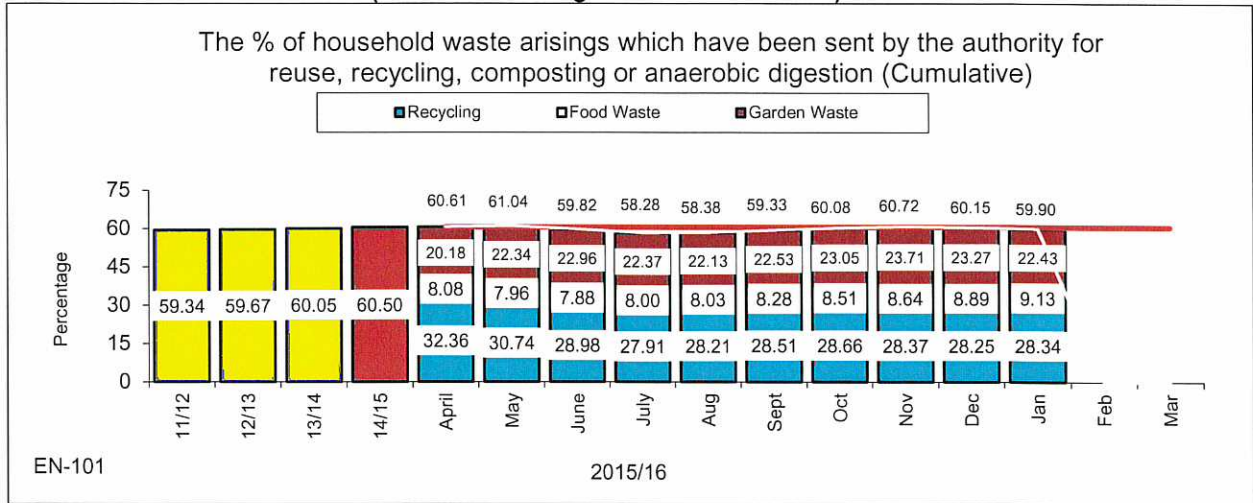


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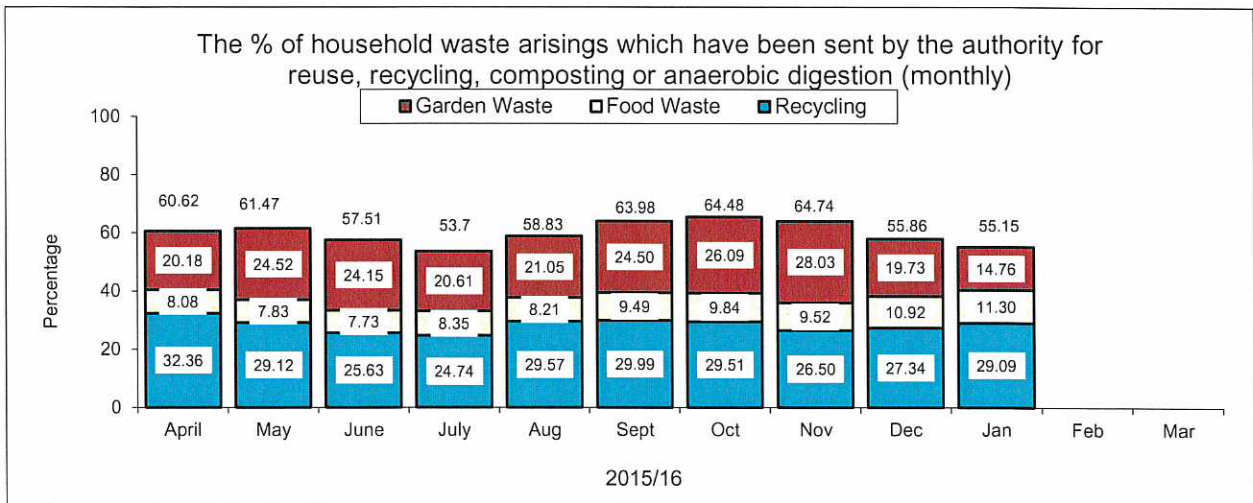


Notes:

WASTE AND CLEANLINESS (Business Manager - Geoff McManus)



Notes: The table represents household waste collected via the Council's recycling, composting, re-use and recovery services but excludes waste sent to landfill or energy for waste. Previously NI 192. Due to successful dialogue with the MRF operator, the sampling process has been revised to provide a more accurate representation materials received. There has also been a range of ongoing initiatives to promote quality recycling. As a result the rejection rate has reduced from 14.13% to 5.98%. This has been backdated to the 1st April.

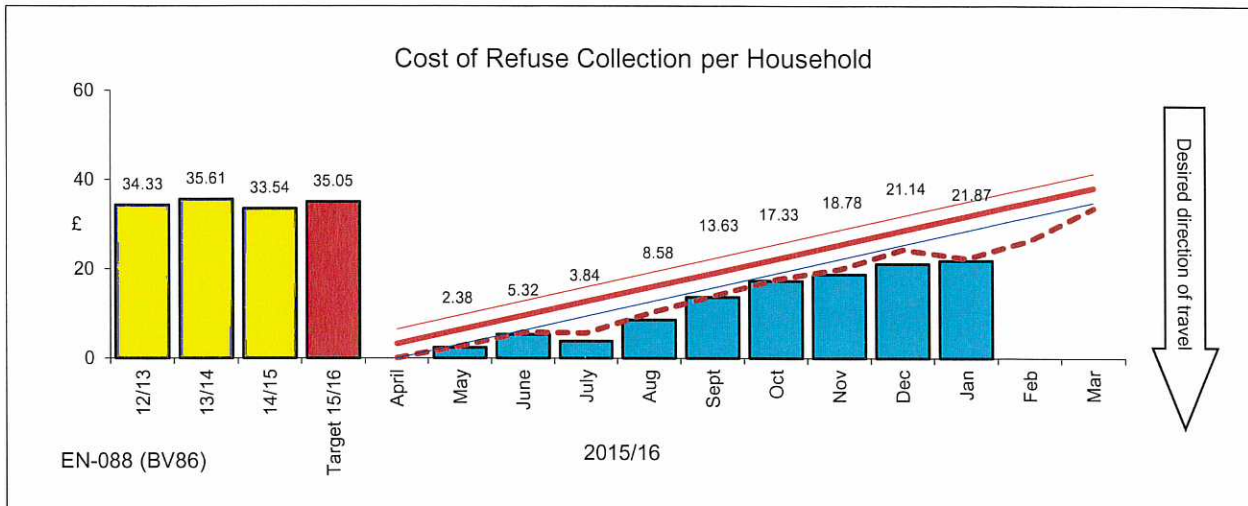


Notes: The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table (previously NI 192). The ratio of recycling to general waste collection days cause variances (up and down) in the monthly performance. There were 4 weeks in January, 10 waste days and 10 recycling days.

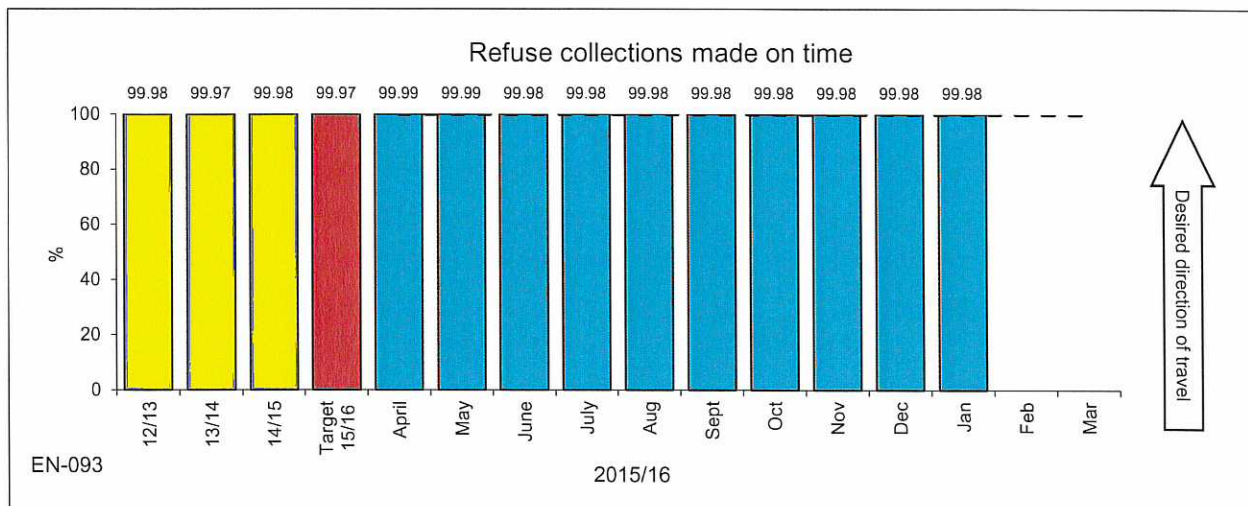
WASTE INDICATOR (Quarterly)

2015/16		Annual Target 15/16	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar
NI 191	Residual household waste per household (Kg)	360	90.1	198.8	273.8	

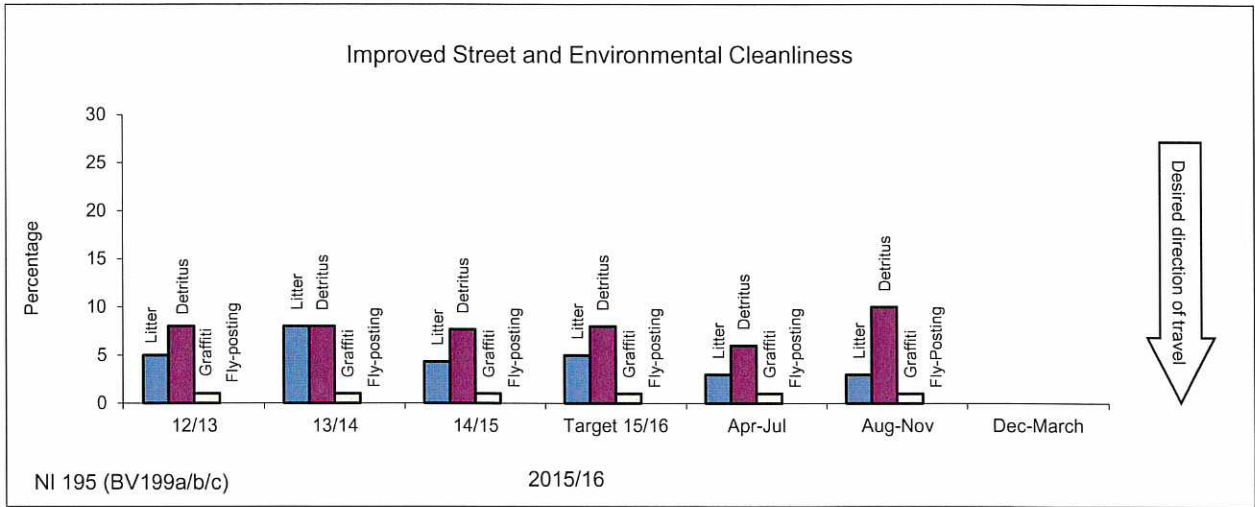
Notes: Reported quarterly.



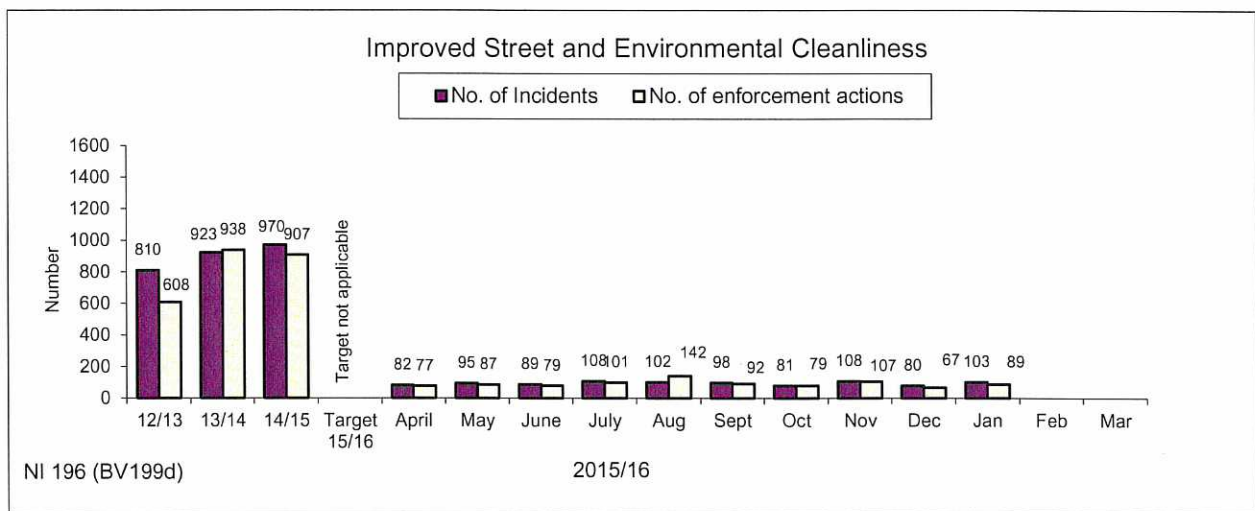
Notes: Any time delay associated with receiving, verifying and processing contractor valuations has a negligible effect on the year end cumulative figure. May figure is April/May combined. As of January the year end projected cost of refuse per household is £32.24 compared to the original target of £35.05. This is due to savings achieved via negotiating the gate fees for mixed recyclables and green waste, as well as negotiating a lower contract price for food waste at flats, and bring site improvements, all of which are reflected on the savings page.



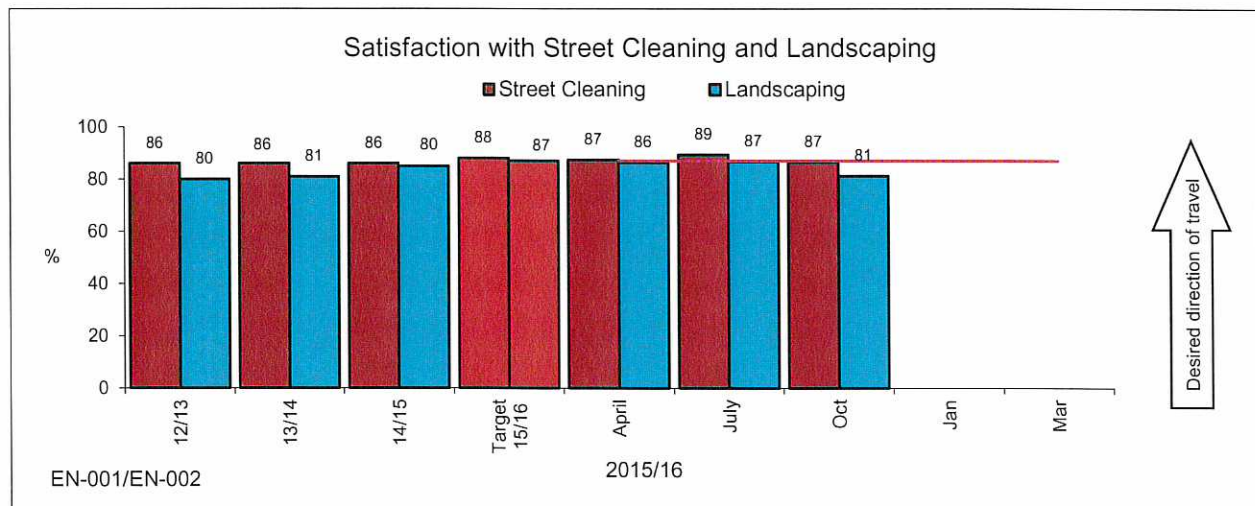
Notes: Indicator EN-093 enables the Council to measure its contractors performance by recording the number of genuine missed waste and recycling containers reported by residents. This does not include non-collections when the service is postponed as a result of inclement weather.



Notes: Calculated 3 times per year based on inspections Apr-Jul, Aug-Nov and Dec-Mar.

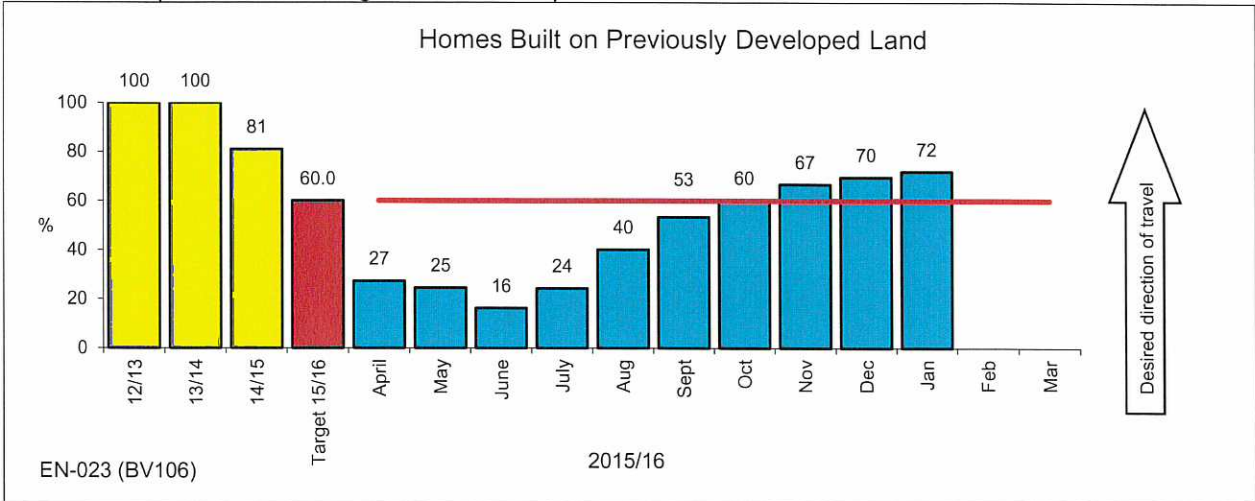


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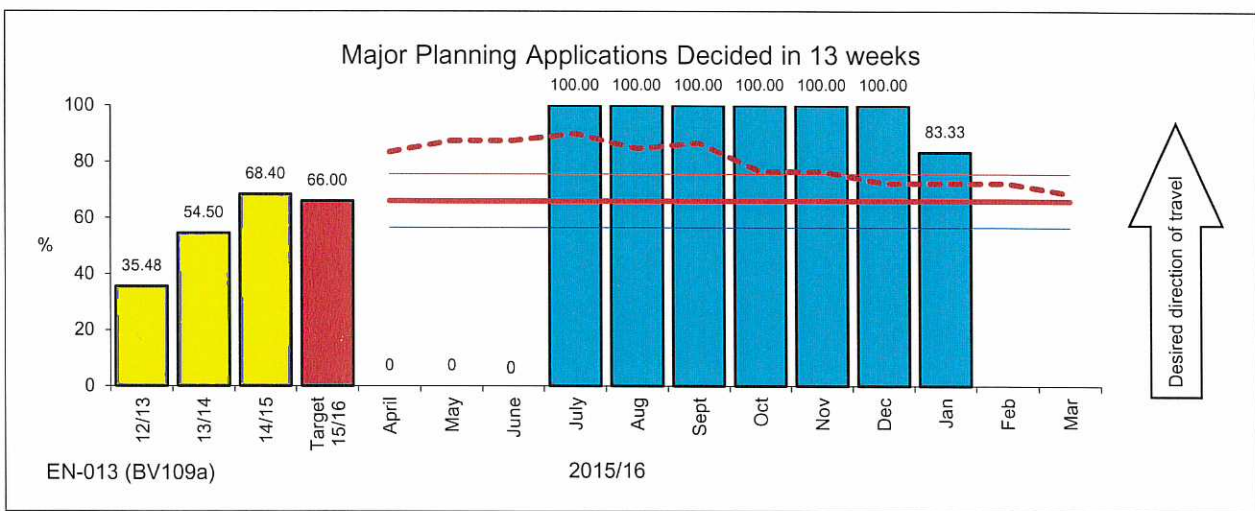


Notes: Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. Results for January survey are still to be confirmed. Annual averages for 2014/15: Street Cleaning 86%; Landscaping 85%.

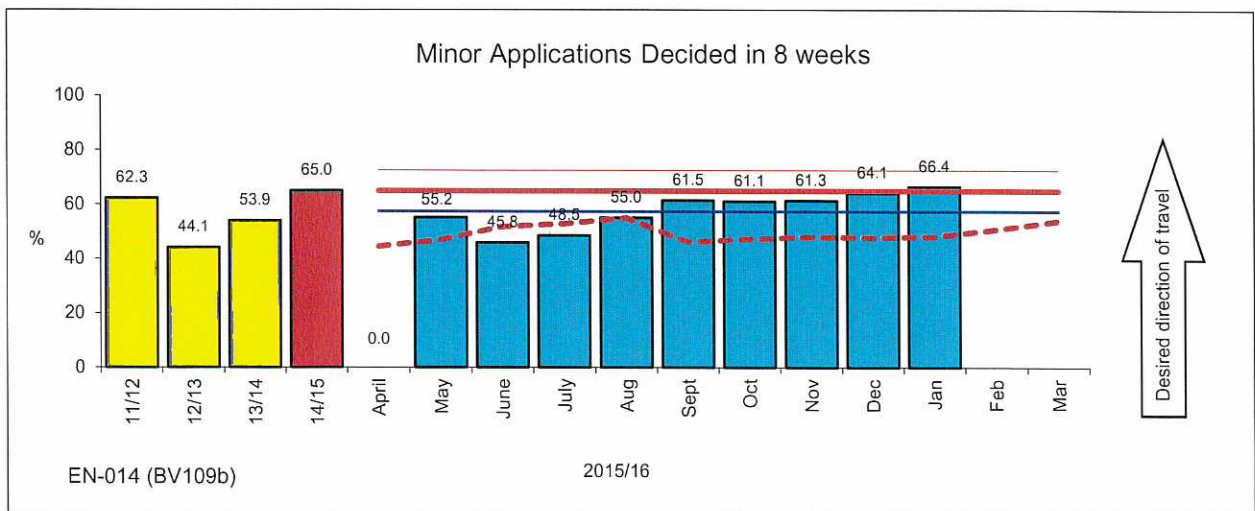
PLANNING (Business Manager - Chris Dale)



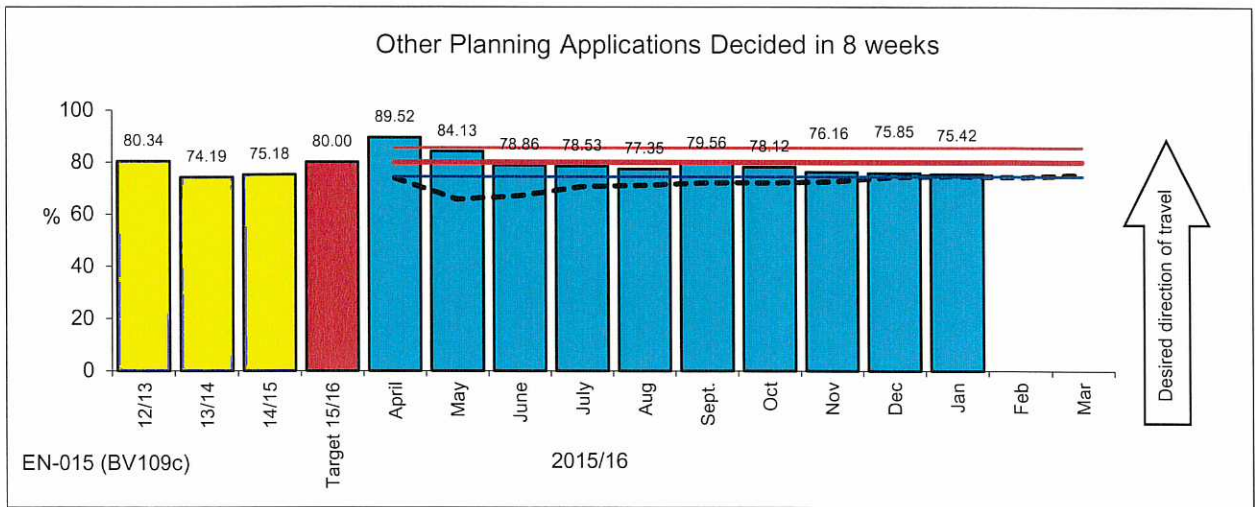
Notes: Target based on Government objectives. Actual YTD 218/303 built on brownfield sites.



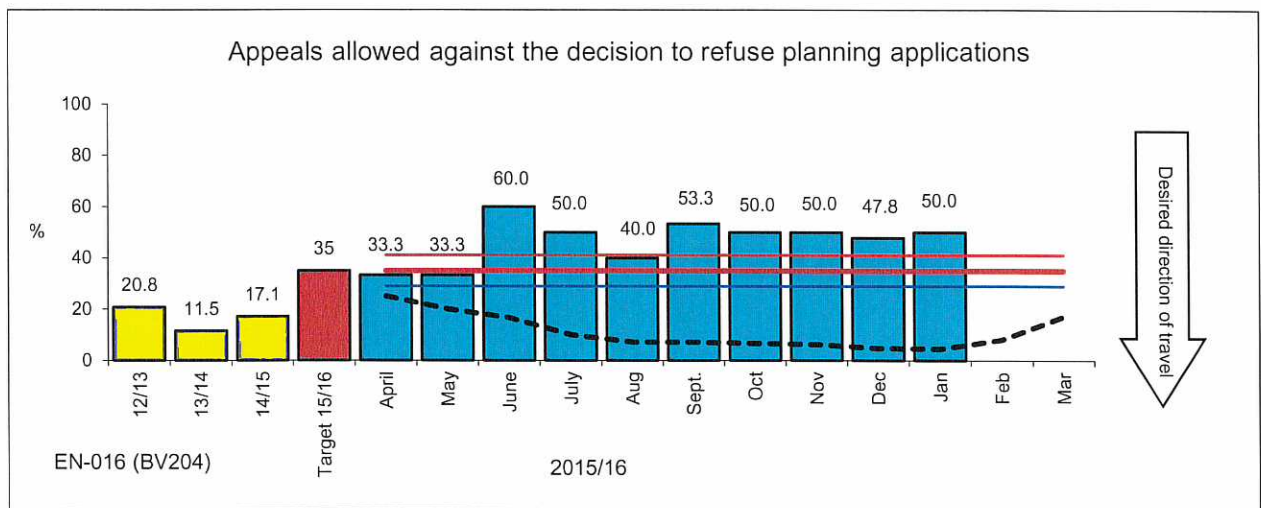
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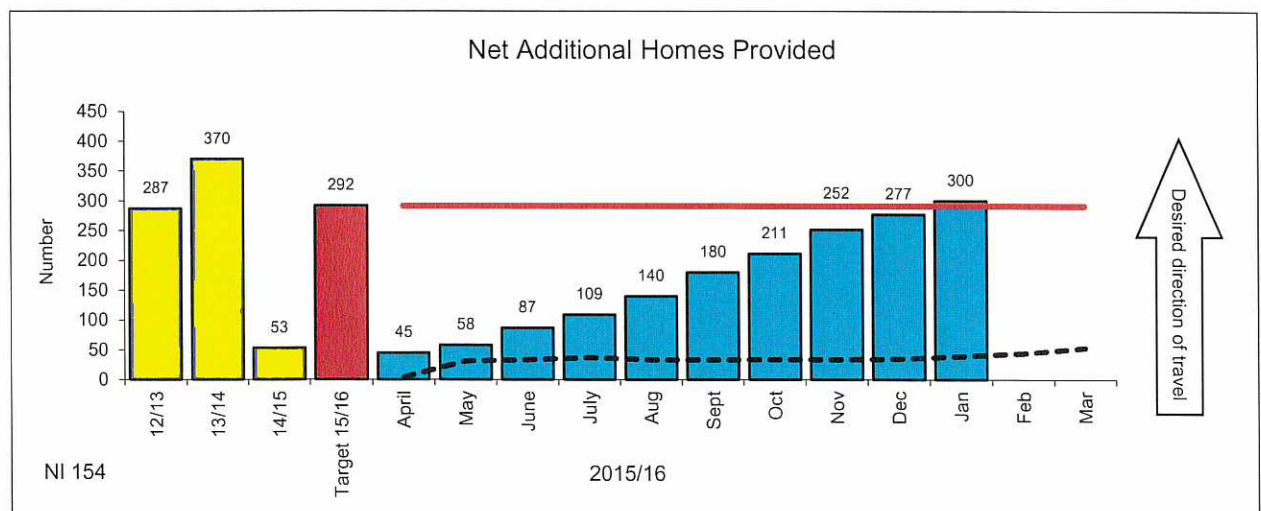
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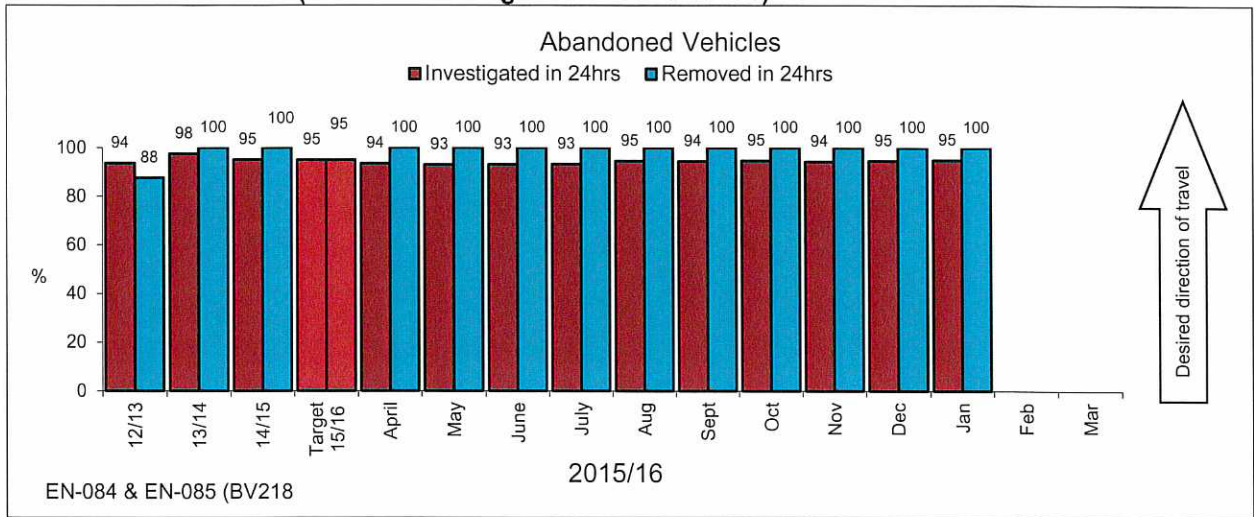


Notes: See Exception Report.

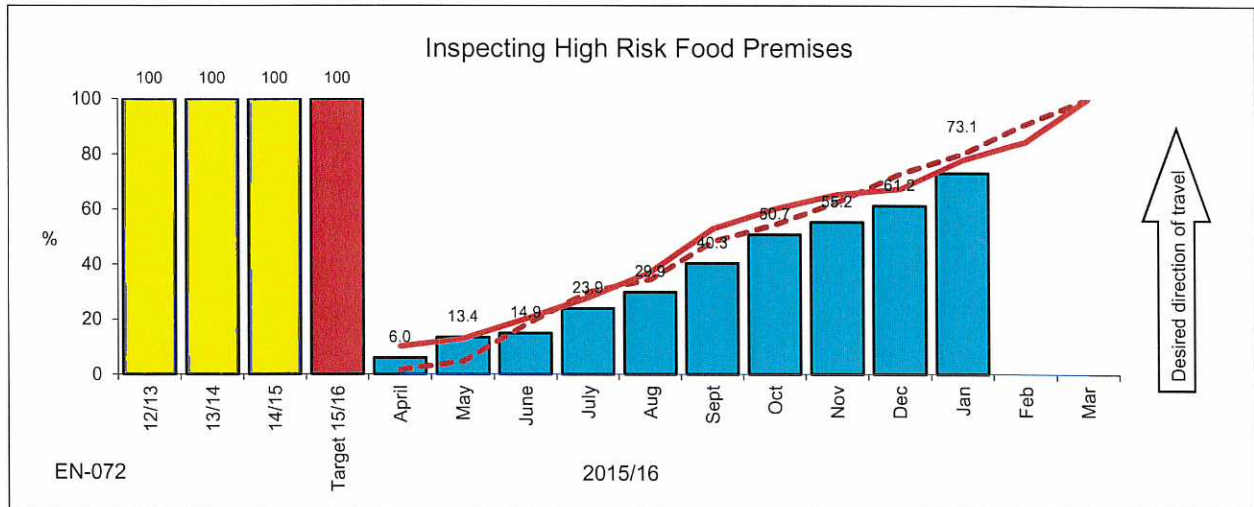


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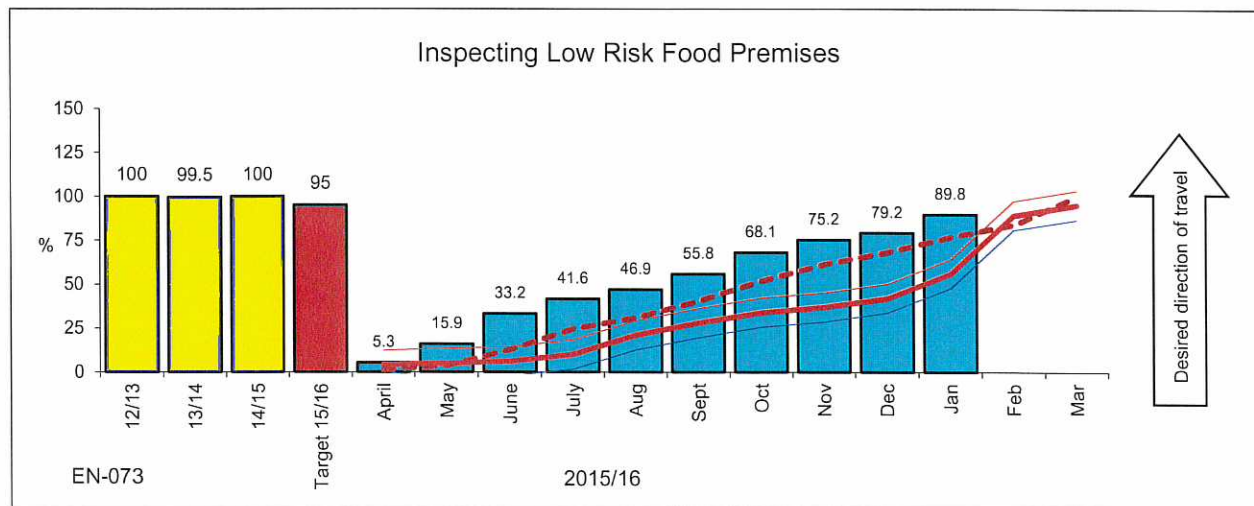
COMMUNITY SAFETY (Business Manager - Geoff McManus)



Notes: 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 170 out of 179 vehicles inspected within 24 hours and 9 out of 9 vehicles removed within 24 hours.



Notes:



Notes: The graph shows the number of low risk inspections carried out as a percentage of those due so far to date (not for the whole year).

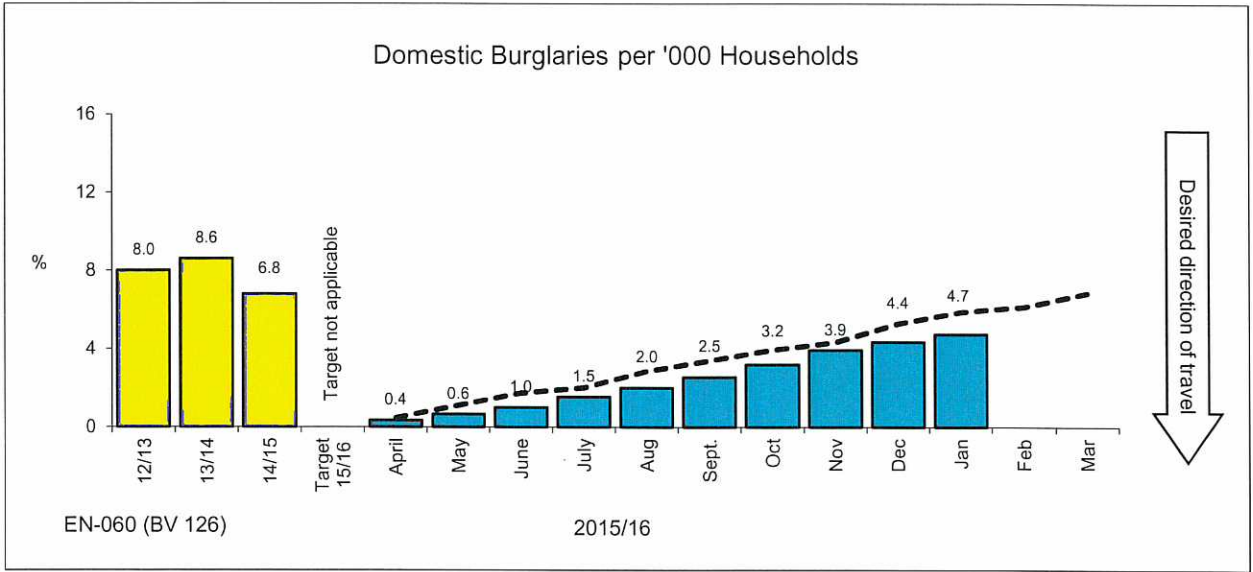
ANNUAL ENVIRONMENTAL HEALTH INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired Direction of travel	2012/13	2013/14	2014/15	2015/16
NI 182	Satisfaction of business with local authority regulation services (%)	80	↑	83	80	79	

Notes: For 2014/15, the figure of 79% satisfaction is based on 44 responses from compliant businesses and 3 from non-compliant businesses. Taking into consideration the responses from compliant businesses only, we received a satisfaction rate of 91%.

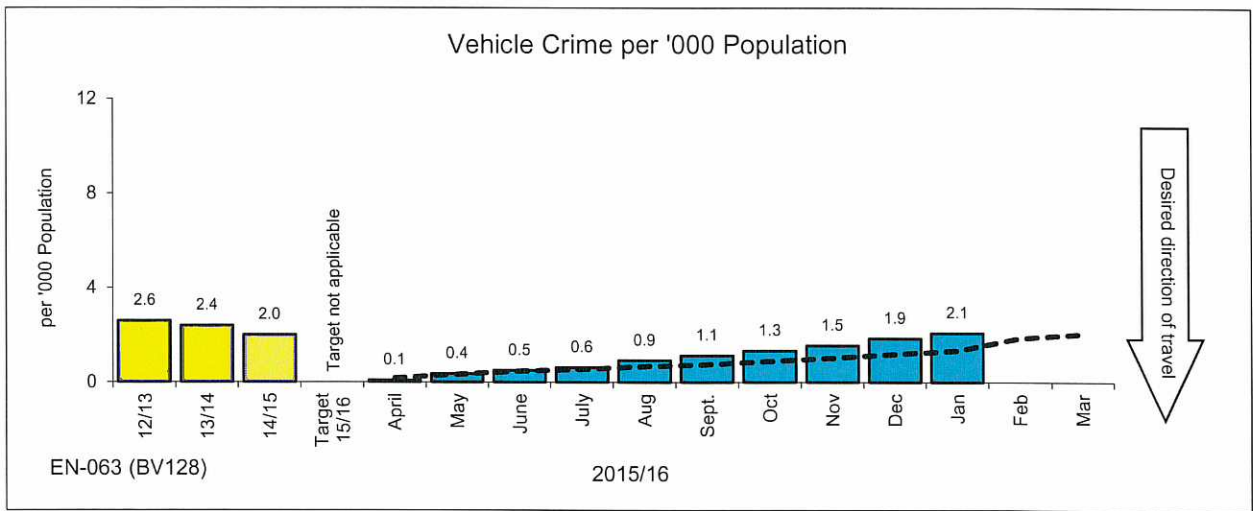
ANNUAL COMMUNITY SAFETY INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired Direction of travel	2012/13	2013/14	2014/15	2015/16
EN-006 (BV216a)	Identifying Contaminated Land - number of sites of potential concern	n/a	n/a	581	592	593	
EN-007 (BV216b)	No. of sites for which there is sufficient information available to decide whether remediation is necessary.	n/a	↓	14	12	16	
CO-026 (BV174)	No of incidents of harassment recorded by the authority per 100,000 population	n/a	n/a	4.03	0	0	
CO-027 (BV175)	% of incidents of harassment reported that resulted in further action.	100	=	100.00	n/a	n/a	

EN-007 - number of sites for which sufficient detailed information is available to decide whether remediation of the land is necessary, as a percentage of all 'sites of potential concern'.

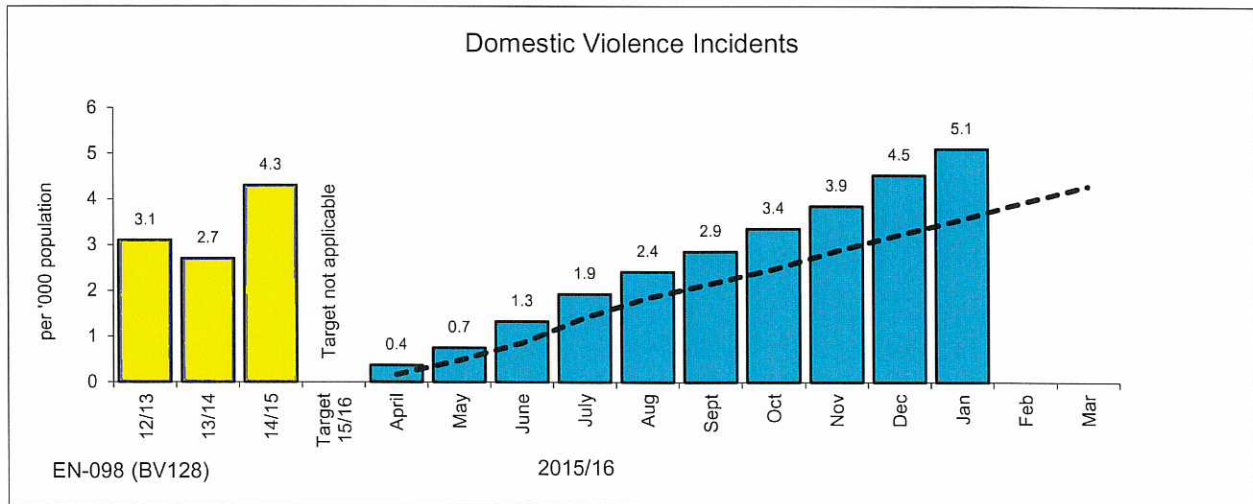
CO-026/CO-027 - measures incidents of harassment relating to all protected characteristics (race, ethnicity, disability, age, gender, religion & belief and sexuality).



Notes: January= 14



Notes: January= 22



Notes: January= 54.

FINANCIAL MANAGEMENT
INFORMATION

JANUARY 2016

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS
APRIL 2015 - JANUARY 2016

Introduction

The report that follows summarises the General Fund and Housing Revenue Account budget variations for 2015/16 based on information available at the end of January.

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 £500,000 in the Budget for 2015/16, of which £21,200 has been spent to date on Sutton Green Flood alleviation study, £50,000 on Lightbox repair works, and £16,500 on replacement of automatic bollards at Woking Park. Also included in the Budget is a savings target of £497,693. Budget monitoring to the end of January 2016 indicates an Underspend for the year of £413,808. The major variations making up this underspend are reported below.

	Position to January £	Forecast Outturn 2015/16 £
a Peacocks	-46,608	-46,608
b Industrial and Other Sites rents	-126,571	-100,000
c Business Rates	62,800	62,800
d Taxi and Private Hire Licensing	13,663	16,000 *
e Building Control income	-25,562	-50,000
f Development Management income	-225,198	-200,000
g Bed and Breakfast Expenditure	62,500	75,000
h Home Improvement Agency Fee Income	30,000	36,000
i General Fund Housing Property Repairs and Voids Expenditure	28,333	34,000
j Family Support Programme Funding	-81,000	-81,000
k Telecare	-16,667	-20,000
Employees saving in excess of staffing budget	-154,717	-140,000
Total Underspend January 2016	-479,026	-413,808
Position at December 2015		-403,200

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 2015/16, and are unlikely to recur in future years.

a Peacocks (Ian Tomes, Strategic Asset Manager)

A rent review has resulted in further income of £25,000 for 2015/16, plus a variation relating to the Peacocks Centre development agreement has resulted in further income of £21,608. The net effect for 2015/16 is £46,608 more income than budgeted.

b Industrial and Other Sites (Ian Tomes, Strategic Asset Manager)

The full year effect of rent reviews and rents payable during 2015/16, which is partly offset by the cost of voids is £100,000 more income than budgeted.

c Business Rates (Geoff McManus, Neighbourhood Services Manager/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 £62,800 on NNDR in 2015/16.

- d Taxi and Private Hire Licensing * (Jo McIntosh, Legal Services Manager, Corporate Strategy)
The police have decided to close Chertsey Road on Fridays and Saturdays as this has reduced crime. As the council do not have the authority to make Broadway a rank, a "pop-up" rank is being operated and run by a Marshall Service. The cost of this service for 2015/16 will be £16,000. Consideration will be given to whether the cost can be recovered through the Council's annual fees and charges review.
- e Building Control income (David Edwards, Chief Building Control Surveyor)
The small domestic market is still buoyant, and consequently income is well above target. In light of these positive trends a variation of at least £50,000 is expected in the current year. This position has been assumed to continue in 2016/17.
- f Development Management income (Chris Dale, Development Manager) *
Income continues to exceed the budget so far this year, mainly due to a number of large applications, and it currently looks as if income will exceed budget by £200,000 to £250,000 by the year end (assume £200,000 for forecasting purposes).

It is currently anticipated that this increase will continue in future years, and consequently a budget variation of £125,000 has been assumed for 2016/17.

- g Bed & Breakfast (Mark Rolt, Strategic Director)
Bed & Breakfast (B&B) activity is higher than budgeted so far in 2015/16. However the use of B&B has decreased since the spike last September and November when 18 and 14 households respectively were placed. Since November the average placement has been 9 households per month. It is also likely that households will be moved out of B&B more quickly over the next few months as more Temporary Accommodation (TA) becomes available. This is due to the Kingsmoor Park development allowing Council tenants, people in TA, and the Council's own Private Rented Scheme tenants to be housed. Some of the Council's own one bedroom and studio flats are also being used as TA when they become vacant. It is therefore anticipated that fewer households should be placed in B&B over the coming months.
- h Home Improvements Agency Fee Income (Neil Coles, Housing Standards Manager)
The number of mandatory Disabled Facilities Grants (DFGs) approved by the Council is lower than anticipated and this has directly reduced the resultant fee income secured by Homelink (the Council's Home Improvement Agency). The reduction in the number of DFG approvals is attributable to an increased number of clients failing to meet the mandatory eligibility criteria following a change to the passporting means-tested benefits. An assessment of demand for DFGs will be undertaken as part of the forthcoming review of the Council's Private Sector Housing Assistance Policy.
- i General Fund Housing Property Repairs & Voids Expenditure (Sue Barham, Strategic Director)
Responsive Repairs and Void Works expenditure on the Private Sector Lease Scheme (PSL) and Temporary Accommodation properties is expected to be more than budgeted in 2015/16. Many of the PSL properties have been rented under the scheme for some years and there are now dilapidations which have to be rectified. This is coupled with an increase in voids activity in the current year.

j Family Support Programme Funding (Sue Barham, Strategic Director)

Surrey County Council have now advised the level of funding available for the Family Support Programme in 2015/16. At the start of the year there was uncertainty around both the level of funding and the additional staff resources required to run the programme going forward. To date the programme has been run using existing resources and the level of the new funding is estimated to provide an £81,000 under spend in 2015/16.

k Telecare Income (Pauline Lock, Careline Team Leader)

This extra income reflects the increase in the take up of the Careline Alarm service by vulnerable residents in Woking.

Housing Revenue Account (Mark Rolt, Strategic Director)

Forecast outturn figures indicate an estimated improvement in HRA costs of £38,383. The variations identified are set out in the table below:-

	Forecast Outturn 2015/16 £
HRA Rental Income Void Loss	-48,000
New Vision Homes Void Works Costs	102,000 *
New Vision Homes Statutory Services	-56,900 *
Employees saving in excess of revised staffing budget	-35,483
Increase in projected HRA outturn	<u>-38,383</u>

HRA Rental Income Void Loss

The 2015/16 budget was prepared based on an estimated void rate of 1%. The actual void rate for the year to date is 0.74%.

New Vision Homes Void Works Costs *

Additional works have been carried out when properties become void in order to prevent a second visit being necessary at a later date. It is estimated voids expenditure will be £102,000 over budget in 2015/16. This will be offset by savings under the planned programme of the New Vision Homes contract.

New Vision Homes Statutory Services *

An under spend is predicted on statutory services in 2015/16. This is due to the re-profiling of fire risks assessments following advice from Surrey Fire and Rescue, periodic landlord electrical inspections taking place when void and planned works are carried out, and through asbestos testing being carried out through other work streams.

Capital and Investment Programme decisions

In December 2011 the Council approved the Capital Strategy which allowed for delegated authority to be granted to the Executive 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.

One scheme has been agreed by the Executive since the approval of the Investment Programme by Council in February 2015. The scheme relates to the repair and redevelopment of Provincial House at a project cost of £1.3m and is to be financed by loan.

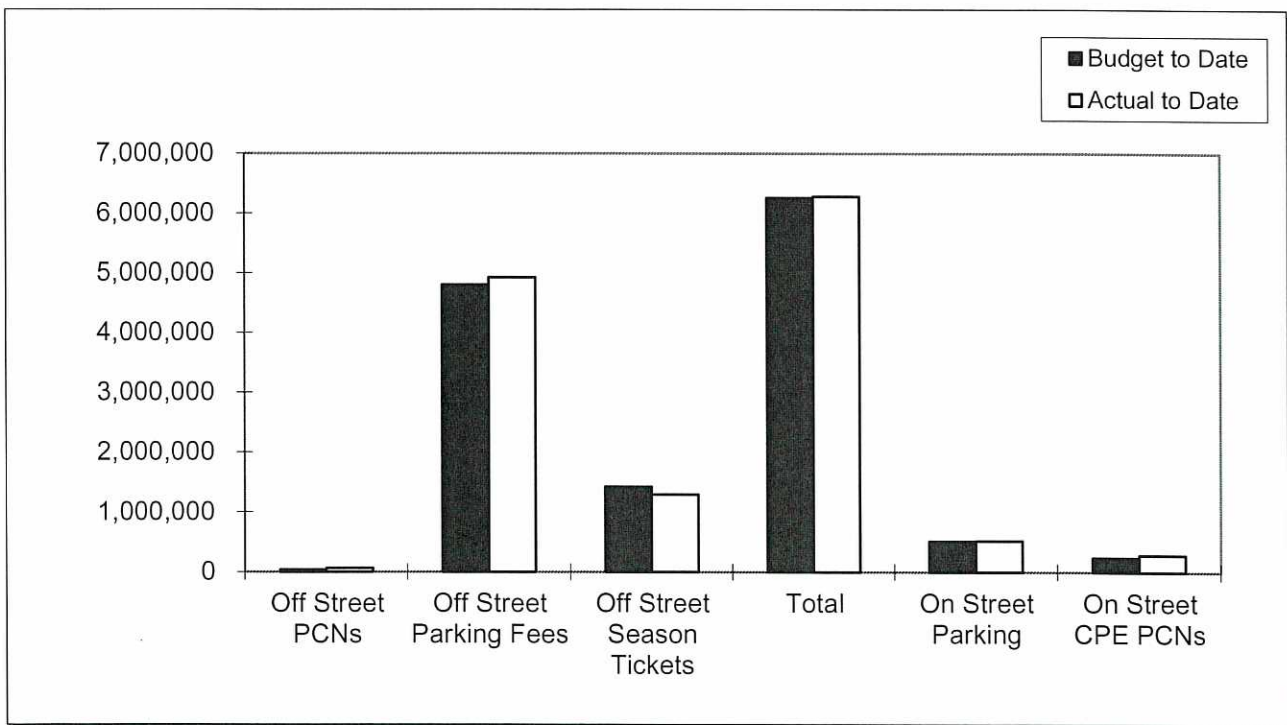
Opportunity Purchases

The Investment Programme includes a budget of £3,000,000 for opportunity purchases. Acquisitions funded from this budget in 2015/16 to date are as follows:

Horseshoe Field, Gresham Mill, Old Woking	£35,000
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CAR PARKS INCOME
APRIL 2015 - JANUARY 2016

	Off Street PCNs	Off Street Parking Fees	Off Street Season Tickets	Total	On Street Parking	On Street CPE PCNs
Annual Budget	41,000	5,719,000	1,473,000	7,233,000	618,000	285,000
Budget to Date	34,000	4,804,000	1,424,000	6,262,000	512,000	237,000
Actual to Date	60,000	4,927,000	1,294,000	6,281,000	521,000	281,000
Variation to Date	+26,000 +76%	+123,000 +3%	-130,000 -9%	+19,000 +0%	+9,000 +2%	+44,000 +19%

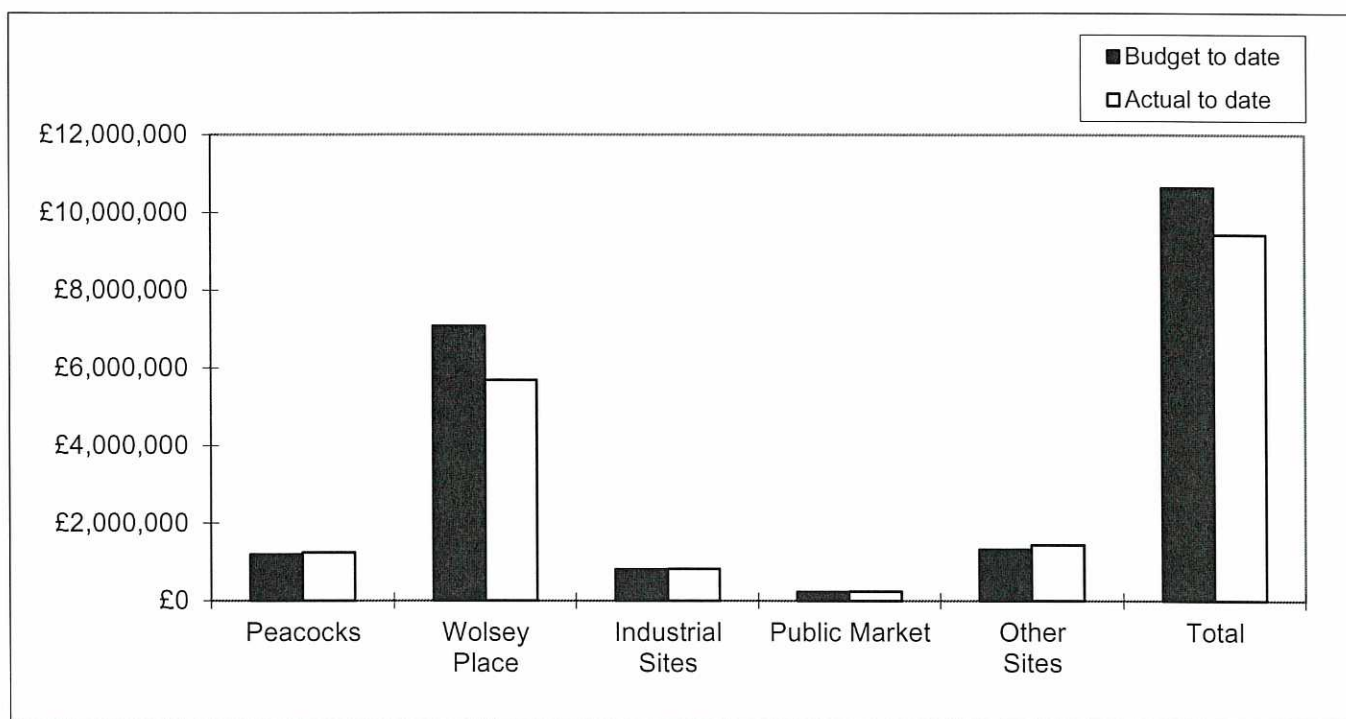


Car park activity continues to show confidence that the overall parking budget will be met by the end of 2015/16.

Geoff McManus, Neighbourhood Services Manager

COMMERCIAL RENTS
APRIL 2015 - JANUARY 2016

	Peacocks	Wolsey Place	Industrial Sites	Public Market	Other Sites	Total
Budget to date	1,197,000	7,077,000	811,000	234,000	1,324,000	10,643,000
Actual to date	1,244,000	5,689,000	822,000	242,000	1,440,000	9,437,000
Variation to Date	+47,000 +4%	-1,388,000 -20%	+11,000 +1%	+8,000 +3%	+116,000 +9%	-1,206,000 -11%



Peacocks

A rent review has resulted in further income of £25,000 for 2015/16, plus a variation relating to the Peacocks Centre development agreement has resulted in further income of £21,608. The net effect for 2015/16 is £46,608 more income than budgeted.

Wolsey Place

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

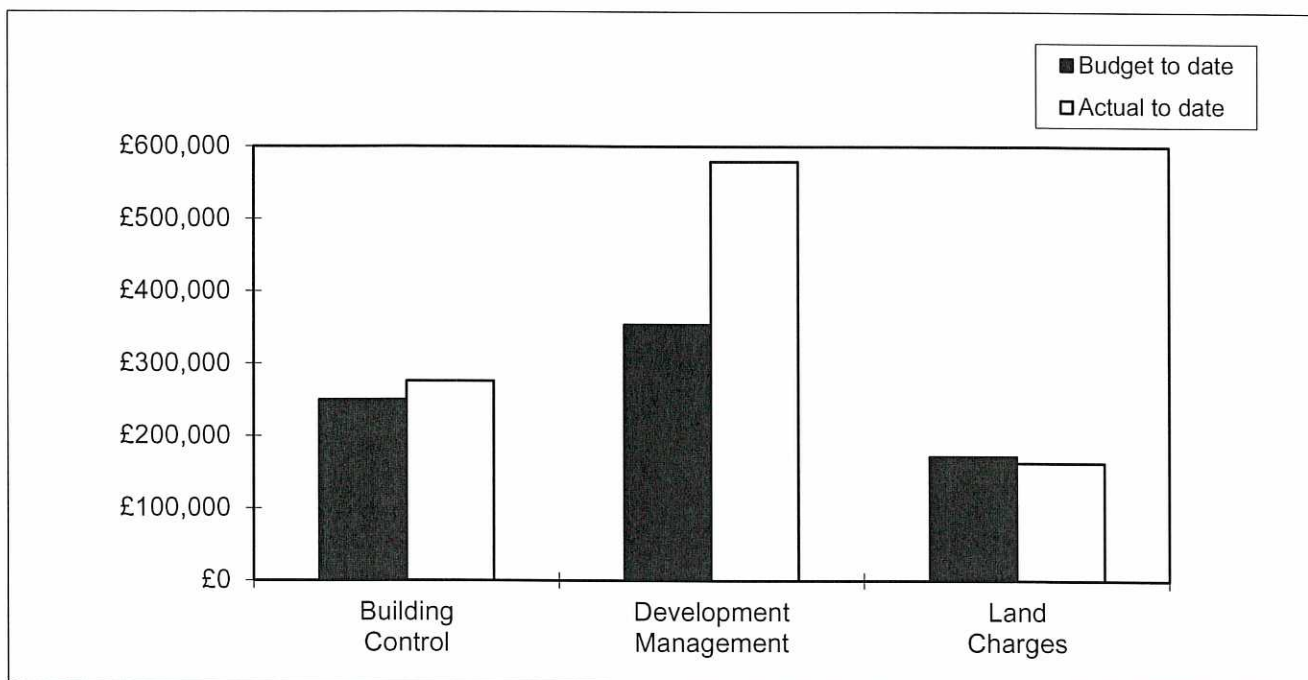
Industrial and Other Sites

The full year effect of rent reviews and rents payable during 2015/16, which is partly offset by the cost of voids is £100,000 more income than budgeted.

(Ian Tomes, Strategic Asset Manager)

OTHER FEES AND CHARGES
APRIL 2015 - JANUARY 2016

	Building Control	Development Management	Land Charges
Budget to date	250,000	354,003	171,921
Actual to date	275,562	579,201	163,062
Variation to Date	+25,562 +10%	+225,198 +64%	-8,859 -5%



Building Control (David Edwards, Chief Building Control Surveyor)

The small domestic market is still buoyant, and consequently income is well above target. In light of these positive trends a variation of at least £50,000 is expected in the current year. This position has been assumed to continue in 2016/17.

Development Management (Chris Dale, Development Manager)

Income continues to exceed the budget so far this year, mainly due to a number of large applications, and it currently looks as if income will exceed budget by £200,000 to £250,000 by the year end (assume £200,000 for forecasting purposes).

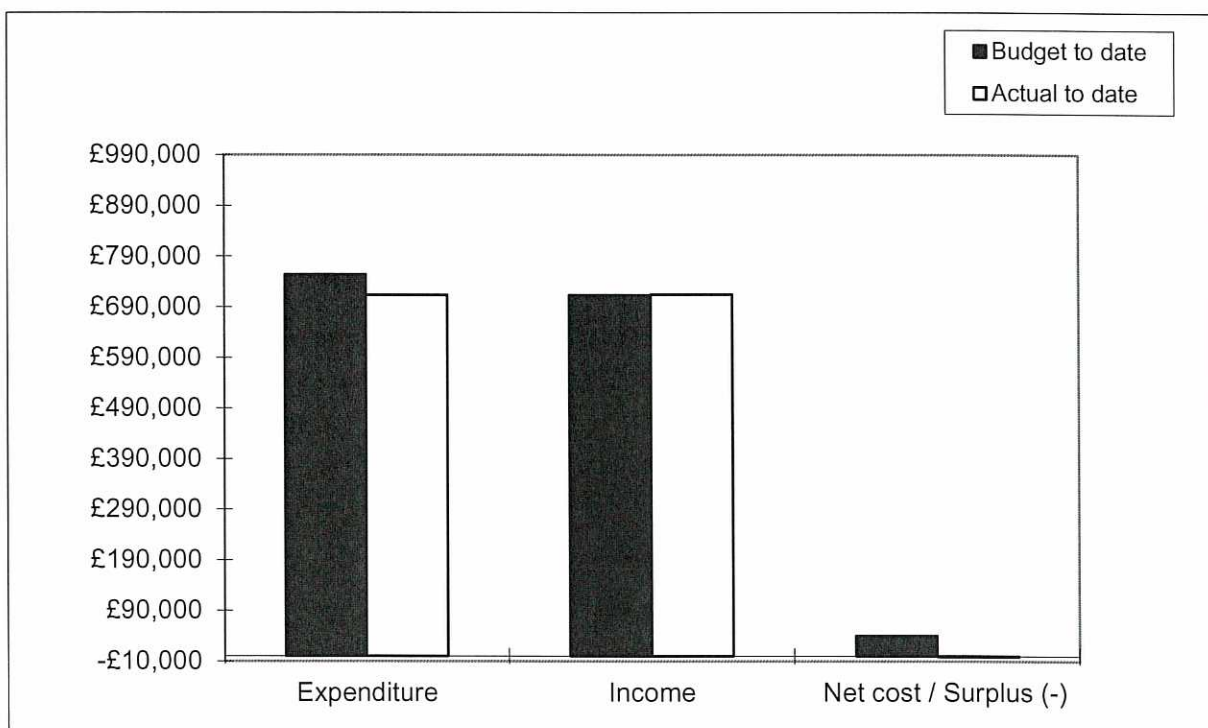
It is currently anticipated that this increase will continue in future years, and consequently a budget variation of £125,000 has been assumed for 2016/17.

Land Charges (David Ripley, Revenue & Benefits Manager)

Prices have been amended from April 2015 to reflect the cost neutral requirement of Land Charges fees and income. It was anticipated that normal levels of activity, in conjunction with the revised prices, would result in a variation of at least £30,000 below budget in the current year to offset some of the excess from prior years. This has not materialised to date. The position will be monitored as we move towards the end of the financial year where activity traditionally slows down, to see if this trend is maintained and the variation is realised.

H G WELLS TRADING ACCOUNT
APRIL 2015 - JANUARY 2016

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>893,580</u>	<u>830,000</u>	<u>63,580</u>
Budget to date	753,818	713,531	40,287
Actual to date	713,474	714,589	-1,115
Variation to Date	-40,344 -5%	+1,058 +0%	-41,402 -103%



Sales income for January was £20,000 above budget and overall our income is inline with the expectation in meeting the sales budget as of 31 March 2016.

Our expenditure is currently being maintained as per budget. There has been no real change in labour costs which are still running high.

The income to date includes subsidy of £166,601 in respect of accredited users compared with £172,019 at the same point last year.

Chris Norrington, HG Wells Manager

EMPLOYEE COSTS
APRIL 2015 - JANUARY 2016

	Original Budget 2015/16 £	Variations £	Latest Budget 2015/16 £	Budget to JANUARY £	Actual Expenditure to JANUARY £	Variation from Budget to JANUARY £
Corporate Management Group	692,646	0	692,646	577,205	583,884	6,679
Asset Management	656,044	0	656,044	546,703	622,346	75,643
Corporate Strategy	2,027,499	0	2,027,499	1,689,581	1,351,931	-337,650
Financial Services	483,287	0	483,287	402,739	436,059	33,320
H G Wells	322,489	0	322,489	268,740	221,416	-47,324
Housing Services	1,087,654	0	1,087,654	906,379	870,888	-35,491
Independent Living Services	1,754,438	0	1,754,438	1,462,031	1,504,535	42,504
Information Technology	1,023,530	0	1,023,530	852,942	662,465	-190,477
Neighbourhood Services	2,050,332	0	2,050,332	1,708,609	1,748,082	39,473
Planning Services	1,329,265	0	1,329,265	1,107,721	1,188,212	80,491
Revenues, Benefits and Customer Services	1,643,362	0	1,643,362	1,369,468	1,604,396	234,928
Salary budget	13,070,546	0	13,070,546	10,892,118	10,794,214	-97,904
Contribution towards costs	-570,546	0	-570,546	-475,455	-599,316	-123,862
	12,500,000	0	12,500,000	10,416,663	10,194,897	-221,766

Notes

1. At its meeting on the 5 February 2015 the Executive agreed that the staffing budget for the year would be limited to £12.5m and an annual average number of staff for the year of 345 FTE. CMG will manage the staffing budget flexibly within these two parameters.

2. The above figures exclude costs of £148,668 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	133,379
Housing Revenue Account	15,289
	<u>148,668</u>

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

4. The employees saving in excess of revised General Fund staffing budget is used to fund the following activities in the current year with the net underspend being shown in the major variations summary table:

GF element (83%) of total underspend from above	184,066
Lakeview Community Development Worker	-29,348
	<u>154,717</u>

EMPLOYEE NUMBERS
As at January 2016

Business Area	Employee Numbers for Full time, Part time, Agency cover and Casual				
	Full Time	Part Time	Agency Cover	Casual Staff	Total FTEs
Corporate Management Group	5	1	0	0	5.7
Asset Management	12	4	2.04	0	16.6
Corporate Strategy	33	11	1	2	41.3
Financial Services	11	1	0	0	11.4
HG Wells Conference & Events Centre	7	2	0	0	8.1
Housing Services	19	7	0	1	24.0
Independent Living Services	34	38	0	11	58.5
Information Technology	16	2	0	0	17.6
Neighbourhood Services	42	7	0.88	0	46.7
Planning Services	30	2	0.95	67.75	32.7
Revenue, Benefits and Customer Services	34	13	6	0	48.1
Grand totals	243	88	11.89	81.75	310.6

The staffing budget is managed flexibly within a total sum of £12.5 million and an average annual FTE of 345.

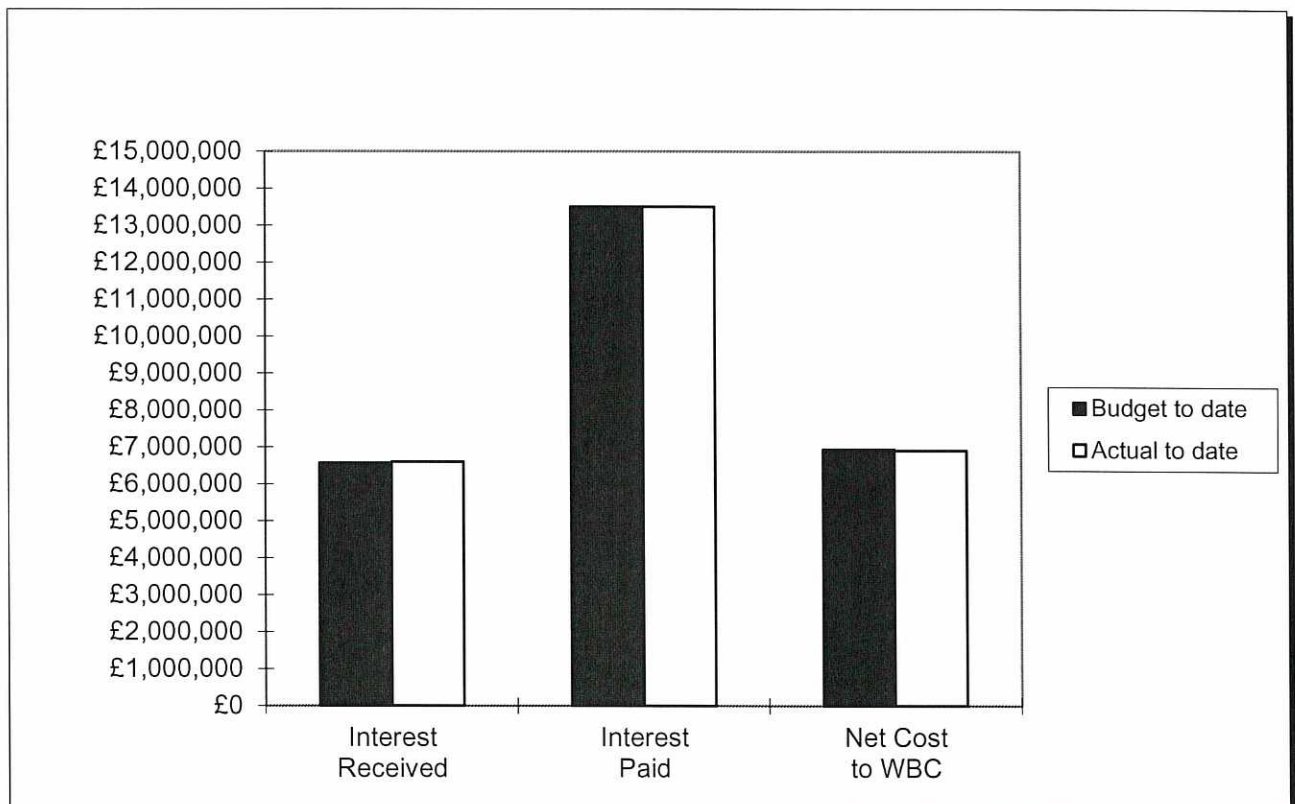
Month	Total FTEs
April 2015	299.6
May 2015	295.0
June 2015	297.6
July 2015	298.2
August 2015	297.7
September 2015	301.5
October 2015	306.9
November 2015	314.1
December 2015	311.6
January 2016	310.6
Average for the year to date	303.3

(Average for 2013-2014 = 307.5)

Memorandum					
funded posts not included in total FTE (see below)	5	3	7	0	

INTEREST RECEIPTS AND PAYMENTS
APRIL 2015 - JANUARY 2016

	Interest Received	Interest Paid	Net Cost to WBC
2015/16 Estimate	<u>7,877,916</u>	<u>16,206,598</u>	<u>8,328,682</u>
Budget to date	6,564,930	13,505,498	6,940,568
Actual to date	6,601,184	13,502,456	6,901,272
Variation to Date	+36,254 +1%	-3,042 -0%	-39,296 -1%



Interest paid and received is broadly in line with budget.

A sum of £268k has been included in interest paid in respect of a transfer of notional interest to the Wolsey Place reserve. Transfers to reserves reflecting the interest margins on loan advances have also been included in respect of Bandstand Square Developments Ltd (£460k).

Leigh Clarke, Financial Services Manager

CAPITAL RECEIPTS
APRIL 2015 - JANUARY 2016

<u>GENERAL FUND</u>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
<u>Land Sales</u>		
TOTAL RECEIPTS 2015/16	<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 *	2,400,000	2,195,350
Land Sales (including target disposals)		
Equity Share Sale		0
Other		1,670
TOTAL RECEIPTS 2015/16	<u>2,400,000</u>	<u>2,197,020</u>
Receipt retained by WBC	698,623	602,016
Treasury Share of receipt	545,075	410,058
Earmarked for replacement housing	<u>1,156,302</u>	<u>1,184,945</u>
	<u>2,400,000</u>	<u>2,197,020</u>

* 17 properties were sold under the Right To Buy to the end of January, at an average discounted price of £129,138 compared with a forecast of 20 for the year @ £129,735 each.

The Right to Buy scheme changed on 1 April 2012. A greater discount of £75,000 is now available, reducing the level of net receipt we receive.

As part of these changes the Government gave a commitment that properties sold under Right To Buy would be replaced on a one to one basis. The Council has exercised the option to retain the receipts after deductions of assumed income from the government and payment of the Treasury Share. These receipts are available for an initial three years to contribute towards a proportion (30%) of the cost of replacement housing.

The first quarter Treasury Share payment for 2015/16 of £136,824 was made at the end of July 2015, and the Second quarter payment of £136,612 was paid at the end of October and the third quarter payment of £136,622 was made at the end of January.

SAVINGS ACHIEVED 2015/16
APRIL 2015 - JANUARY 2016

<u>GENERAL FUND</u>	2015/16	Effect in
	£	2016/17
<u>Savings achieved to date:</u>	£	£
Waste-Mixed Recyclables: Gate price negotiations	10,000	10,000
Garden Waste Collection: Gate price negotiations	10,000	10,000
Food Waste-Flats: Contract price negotiation	30,000	30,000
External Storage costs	10,000	10,000
Waste Bring Site Improvements	26,667	80,000
Environmental Maintenance Contract Profit Share	43,500	0
Youth Support	10,000	0
Insurance Contract	45,000	90,000
 Total Savings achieved at 31 January 2016	 <u>185,167</u>	 <u>230,000</u>
Savings target included in 2015/16 budget	<u>497,693</u>	
 Savings to be identified	 <u><u>-312,526</u></u>	

Notes:

The Council's Commercial Unit and Business Areas are involved in securing savings.

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 2015/16.

TREASURY MANAGEMENT
INFORMATION

JANUARY 2016

SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 31 December 2015 £'000		At 31 January 2016 £'000	%
	External Borrowing Outstanding		
396,557	Long-term borrowing (1)	399,057	96.6
	Short-term borrowing (less than 12 months)		
9,000	- Three months or more	9,000	2.2
5,000	- Less than three months	5,000	1.2
<u>2</u>	- Mayoral Charities (including Hospice)	<u>2</u>	<u>0.0</u>
<u>410,559</u>	Total Borrowing	<u>413,059</u>	<u>100.0</u>
	External Deposits		
0	Long-term Deposits	0	0
	Short-term Deposits		
3,000	- invested by WBC Treasury (2)	5,500	79.4
<u>6,189</u>	- on call with Lloyds TSB	<u>1,426</u>	<u>20.6</u>
<u>9,189</u>	Total External Deposits	<u>6,926</u>	<u>100.0</u>
	Long-term Investments in Group Companies/Joint Ventures (3)		
14,648	- Thameswey Energy Limited (TEL)	14,648	n/a *
70,804	- Thameswey Housing Limited	73,304	n/a *
23,816	- Thameswey Central Milton Keynes Ltd	24,116	n/a *
4,205	- Woking Necropolis and Mausoleum Ltd	4,305	n/a *
1,794	- Thameswey Solar Ltd	1,794	n/a *
7,600	- Rutland Woking Ltd (Westminster Court)	7,600	n/a *
<u>14,479</u>	- Bandstand Developments Ltd	<u>14,479</u>	<u>n/a *</u>
<u>137,346</u>		<u>140,246</u>	
	Long-term Loans to External Organisations		
6,350	- Peacocks Centre	6,350	n/a *
3,369	- Woking Hospice	3,369	n/a *
74	- Woking Hockey Club	74	n/a *
<u>1,527</u>	- Tante Marie Ltd	<u>1,527</u>	<u>n/a *</u>
<u>11,320</u>		<u>11,320</u>	
	Share Capitalisations		
6,703	- Thameswey Limited	6,703	n/a *
14,015	- Thameswey Housing Limited	14,015	n/a *
1	- Woking Town Centre Management	1	n/a *
7	- Bandstand Square Developments Ltd	7	n/a *
50	- Municipal Bonds Agency	50	n/a *
<u>50</u>	- SurreySave Credit Union	<u>50</u>	<u>n/a *</u>
<u>20,826</u>		<u>20,826</u>	

(1) £124,261k of the long term borrowing is Housing Revenue Account, with £98,006k of this relating to the Housing Self Financing settlement. The remainder of the borrowing relates to the General Fund.

(2) WBC Treasury utilises AAA rated Money Market Funds operated by Deutsche Bank Advisors, Ignis Asset Management and Prime Rate Capital Management to manage day to day cash flow.

(3) These investments are used to provide operational assets within the group companies, and consequently fall outside the liquidity measure within the Council's approved Investment Strategy i.e. that a minimum of 65% of investments should mature within 12 months of placing an investment.

Long Term Loans

Public Works Loans Board

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
496698	PWLB	19/02/2010	19/07/2016	3.55	Maturity	10.0
502736	PWLB	19/12/2013	19/12/2017	2.15	Maturity	7.6
496699	PWLB	19/02/2010	19/01/2019	4.14	Maturity	10.0
495895	PWLB	24/08/2009	24/08/2019	3.74	Maturity	3.0
496087	PWLB	13/10/2009	13/10/2024	3.91	Maturity	4.0
499430	PWLB	12/03/2012	12/03/2025	3.59	Maturity	5.0
501617	PWLB	05/10/2012	05/10/2026	2.18	Annuity	1.8
495369	PWLB	17/03/2009	10/03/2027	3.78	Maturity	3.0
489099	PWLB	04/10/2004	04/10/2030	4.75	Maturity	5.0
489100	PWLB	04/10/2004	04/10/2031	4.75	Maturity	5.0
489952	PWLB	20/05/2005	16/05/2033	4.45	Maturity	5.0
503002	PWLB	24/04/2014	24/04/2034	3.69	Annuity	1.4
488996	PWLB	26/08/2004	26/08/2034	4.85	Maturity	5.0
497990	PWLB	28/09/2010	28/09/2034	4.06	Maturity	5.0
489911	PWLB	16/05/2005	16/05/2035	4.55	Maturity	5.0
502015	PWLB	22/03/2013	22/03/2037	3.90	Maturity	5.0
494140	PWLB	10/12/2007	10/12/2037	4.49	Maturity	3.0
501718	PWLB	13/11/2012	13/05/2038	3.78	Maturity	5.0
496255	PWLB	01/12/2009	01/12/2039	4.22	Maturity	3.0
502580	PWLB	04/10/2013	04/10/2040	4.26	Maturity	5.0
494241	PWLB	09/01/2008	10/12/2042	4.39	Maturity	3.0
496164	PWLB	04/11/2009	02/11/2049	4.29	Maturity	3.0
496526	PWLB	21/01/2010	21/01/2053	4.48	Maturity	4.0
494807	PWLB	10/09/2008	10/09/2053	4.41	Maturity	3.0
496700	PWLB	19/02/2010	19/09/2053	4.67	Maturity	10.0
496599	PWLB	01/02/2010	01/08/2054	4.44	Maturity	5.0
496701	PWLB	19/02/2010	19/01/2055	4.67	Maturity	10.0
490975	PWLB	10/01/2006	10/01/2056	3.95	Maturity	3.0
501032	PWLB	28/03/2012	01/09/2056	3.50	Maturity	10.0
492382	PWLB	02/11/2006	02/11/2056	4.05	Maturity	6.0
496702	PWLB	19/02/2010	19/10/2057	4.67	Maturity	10.0
494733	PWLB	15/08/2008	15/02/2058	4.39	Maturity	3.0
494420	PWLB	07/03/2008	07/03/2058	4.41	Maturity	3.0
494702	PWLB	04/08/2008	04/08/2058	4.46	Maturity	5.0
501025	PWLB	28/03/2012	02/09/2058	3.50	Maturity	10.0
496703	PWLB	19/02/2010	19/01/2059	4.67	Maturity	10.0
501029	PWLB	28/03/2012	03/03/2059	3.50	Maturity	10.0
496600	PWLB	01/02/2010	01/08/2059	4.43	Maturity	5.0
501028	PWLB	28/03/2012	01/09/2059	3.50	Maturity	10.0
496704	PWLB	19/02/2010	19/10/2059	4.67	Maturity	8.0
496257	PWLB	01/12/2009	01/12/2059	4.21	Maturity	4.0
496525	PWLB	21/01/2010	21/01/2060	4.46	Maturity	4.0
501027	PWLB	28/03/2012	01/03/2060	3.49	Maturity	10.0
501024	PWLB	28/03/2012	01/09/2060	3.49	Maturity	10.0
497889	PWLB	10/09/2010	10/09/2060	4.04	Maturity	5.0
501030	PWLB	28/03/2012	01/03/2061	3.49	Maturity	10.0
501026	PWLB	28/03/2012	01/09/2061	3.48	Maturity	10.0
499282	PWLB	28/12/2011	22/12/2061	4.11	Maturity	5.0
499322	PWLB	20/01/2012	20/01/2062	3.99	Maturity	5.0
501031	PWLB	28/03/2012	01/03/2062	3.48	Maturity	18.0
503577	PWLB	18/12/2014	18/07/2062	3.22	Maturity	3.0
503547	PWLB	15/12/2014	15/12/2062	3.36	Maturity	3.0
503658	PWLB	20/01/2015	20/03/2063	2.99	Maturity	2.0
503523	PWLB	02/12/2014	02/05/2063	3.45	Maturity	3.0
502654	PWLB	04/11/2013	04/11/2063	4.20	Maturity	5.0
503517	PWLB	01/12/2014	01/05/2064	3.49	Maturity	5.0
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
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
504415	PWLB	19/10/2015	19/10/2064	3.25	Maturity	9.5
504478	PWLB	18/11/2015	18/11/2065	3.33	Maturity	2.0

Long Term Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
504531	PWLB	08/12/2015	08/12/2065	3.21	Maturity	2.0
504597	PWLB	19/01/2016	19/1/20166	3.13	Maturity	2.5 *
* New loan taken during this period.						Average interest rate 3.90
						<u>363.8</u>

Local Authorities

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
250	Bournemouth BC	15/10/2013	14/10/2016	1.50	Maturity	5.25
						Average interest rate 1.50
						<u>5.25</u>

Lender Option Borrower Option (LOBO) Loan Debt

£30m of the Council's long term borrowing is in the form of loans called LOBOs. These loans have a 'step up' date after

Reference	Counter Party Name	Start date	Maturity date	Initial rate	Step up date	Back-end rate	Effective Call rate	Call Period	Principal £m
293	Danske Bank*	05/04/2005	05/04/2055	3.90	05/04/2011	4.75	n/a	6 years	5.0
291/296	Barclays Bank PLC*	31/07/2006	31/07/2076	3.55	31/07/2008	4.75	n/a	4 years	5.0
292/295	Barclays Bank PLC*	31/07/2006	31/07/2076	3.99	31/07/2009	4.75	n/a	5 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
299	Barclays Bank PLC	05/04/2007	05/04/2077	3.95	05/04/2027	3.95	n/a	1 years	5.0
*LOBO has stepped up to back-end rate.						Average prevailing interest rate 4.48			
									<u>30.0</u>

Total Long Term Loans

Average prevailing interest rate 3.91

399.1

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 9 July 2015 the Council determined the following amended limits for 2015/16:

Operational Boundary for External Debt	£470,164,000
<i>Current External Debt as a percentage of Operational Boundary *</i>	90.55%
Authorised Limit for External Debt	£480,164,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	88.67%

* Includes £12,687,257 relating to the estimated PFI liability at 31 January 2016 which is classed as a credit arrangement and comes within the scope of the prudential indicators.

New Deals taken between 1 January 2016 and 31 January 2016

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
2452	GREATER MANCHESTER COMBINED AU	29/01/2016	04/04/2016	0.480	5,000,000.00
					<u>5,000,000.00</u>

Long Term Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
504597	PUBLIC WORKS LOAN BOARD	19/01/2016	19/01/2066	3.130	2,500,000.00
					<u>2,500,000.00</u>

Deals Outstanding at 31 January 2016

Internally managed deposits

Deal Ref	Counter Party Name	Dates		Interest	
		Start	Maturity	Rate	Principal
2746	STANDARD LIFE LIQUIDITY FUND (FORMERLY IGNIS)	N/A	CALL	0.461	1,500,000.00
3701	LGIM LIQUIDITY FUND	N/A	CALL	0.484	4,000,000.00
					<u>5,500,000.00</u>

Deposits placed on the advice of Tradition UK

Deal Ref	Counter Party Name	Dates		Interest	
		Start	Maturity	Rate	Principal

No applicable deals

Temporary Loans

Deal Ref	Counter Party	Dates		Interest	
		Start	Maturity	Rate	Principal
2448	BDRS* COMBINED AUTHORITY	25/06/2015	23/06/2016	0.58	6,000,000.00
2449	HUMBERSIDE FIRE AND RESCUE SERVICE	30/06/2015	28/06/2016	0.55	2,000,000.00
2450	LONDON BOROUGH OF EALING	23/07/2015	21/07/2016	0.58	1,000,000.00
2452	GREATER MANCHESTER COMBINED AUTHORITY	29/01/2016	04/04/2016	0.48	5,000,000.00
					<u>14,000,000.00</u>

* BARNESLEY, DONCASTER, ROTHERHAM AND SHEFFIELD

THAMESWEY GROUP INFORMATION

JANUARY 2016

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	75% subsidiary of TL. Total Gas Contracts Ltd own 25%. Installed solar panels on buildings in the Borough
Thameswey Sustainable Communities Ltd	TSCL	Sustainable Energy Consultancy and also runs the Action Surrey project
<i>Brunswick Road (Pirbright) Residents Company Ltd</i>	<i>BRP</i>	<i>98% subsidiary of THL. Residents Association</i>
<i>Rutland (Woking) Ltd</i>	<i>RWL</i>	<i>50% Joint Venture between TDL and Rutland Properties</i>
<i>Rutland Woking (Carthouse Lane) Ltd</i>	<i>RWCL</i>	<i>50% Joint Venture between TDL and Rutland Properties, developed land on Carthouse Lane, Woking</i>
<i>Rutland Woking (Residential) Ltd</i>	<i>RWRL</i>	<i>75% subsidiary of the Thameswey Group via 50% held by THL and 25% by TDL.</i>
<i>Woking Necropolis and Mausoleum Ltd</i>	<i>WNML</i>	<i>Formed in Dec 2014 to hold 99.983% of the shares in Brookwood Park Ltd which holds 100% of the shares in Brookwood Cemetery Ltd.</i>
<i>Brookwood Park Ltd</i>	<i>BPL</i>	<i>99.983% subsidiary of WNML. Main operating company for Brookwood Cemetery</i>
<i>Brookwood Cemetery Ltd</i>	<i>BCL</i>	<i>100% subsidiary of Brookwood Park Ltd. Dormant company</i>

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

For information on reducing energy consumption in homes, schools and businesses please see:

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

THAMESWEY GROUP
EMPLOYEE NUMBERS
As at JANUARY 2016

Service Unit	Employee Numbers for Full Time, Part Time, Agency Cover & Casual					
	Full Time	Part Time	Apprentice	Agency Cover	Casual Staff	Total FTEs
Thameswey Maintenance Services Ltd	15	0	0	0	0	15.0
Thameswey Sustainable Communities Ltd	15	3	1	0	0	17.2
Brookwood Park Ltd	7	2	0	0	0	8.0
GROUP	37.0	5.0	1.0	0.0	0.0	40.2
Average for the year to date	37.3					

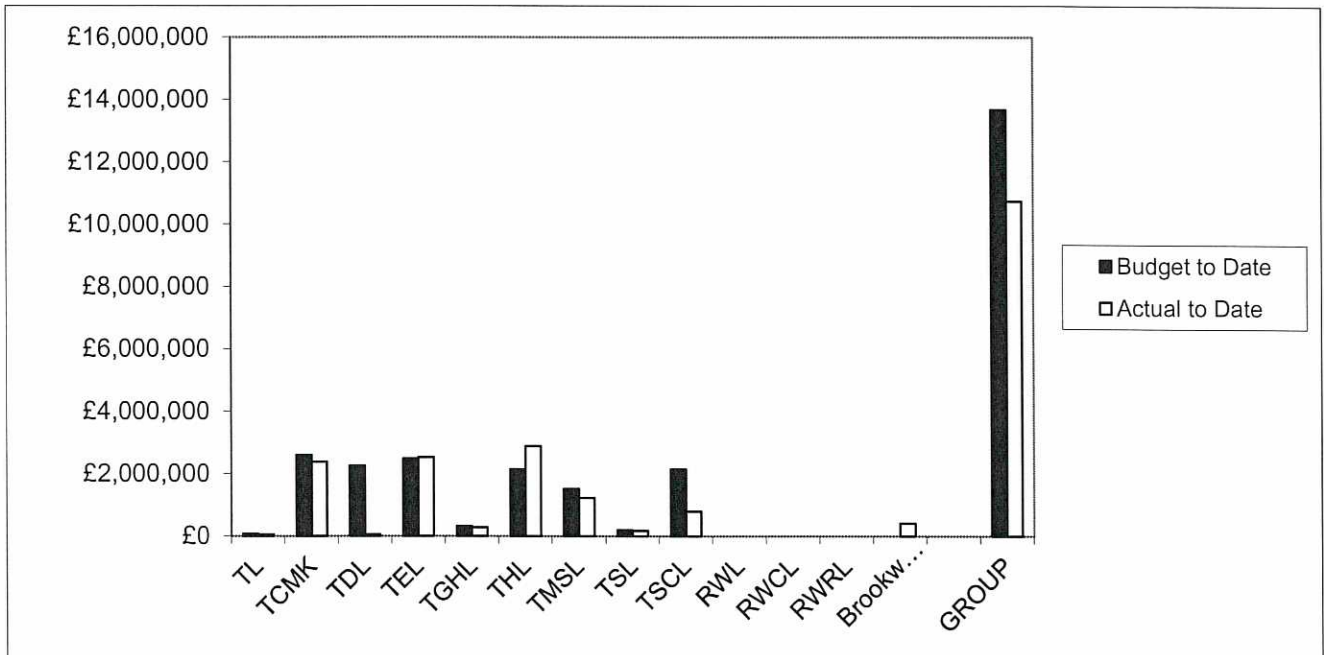
No other Thameswey Group companies have employees.

Brookwood Park Ltd was acquired in Dec 2014. Please see the first page.

The number of TMSL agency employees varies month by month and is resourced according to the needs and work flow of the company. One engineer was replaced in January. TSCL has welcomed a new Finance Assistant to the team in January.

THAMESWEY GROUP
SALES INCOME
APRIL 2015 TO DECEMBER 2015

Company	Budget to Date £	Actual to Date £	Variance to Date £
TL	70,500	47,424	(23,076)
TCMK	2,587,082	2,371,865	(215,217)
TDL	2,250,000	46,833	(2,203,167)
TEL	2,477,209	2,524,835	47,626
TGHL	310,500	275,220	(35,280)
THL	2,137,000	2,881,031	744,031
TMSL	1,514,250	1,225,154	(289,096)
TSL	195,038	172,151	(22,887)
TSCL	2,135,643	788,155	(1,347,488)
RWL	0	0	0
RWCL	0	0	0
RWRL	0	0	0
Brookwood Park **	0	406,018	406,018
GROUP	13,677,222	10,738,686	(2,938,536)



There is a one month time lag on this report.

TCMK - £215k variance against budget is due in part to the unusually warm autumn and winter reducing sales of heat in addition to the usual temporary timing issues seen on this company.

TDL - Actuals of 46k are from rents received. The timing of project sales income relating to elements of Horsel, Maybury Flats, and Knaphill Library has not fallen into the period, contrary to budget assumptions.

TGHL - Sales have fallen under budget in the Autumn as other housing solutions have been implemented.

THL - Variance to budget includes profit on sale of assets of £356k.

TMSL - Turnover volume continues to be lower than budget. Staff recruitment process is underway to increase capacity.

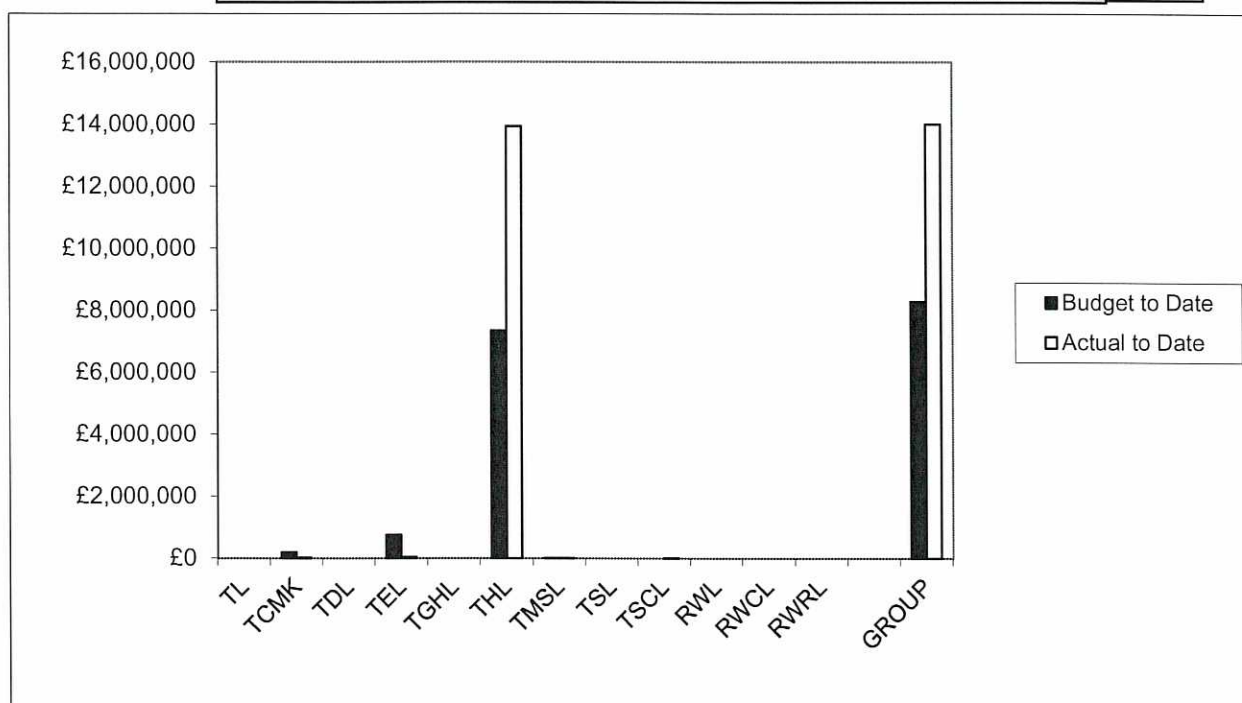
TSL - Income is lower than budgeted due to the loss of output from the Goldwater Lodge site until 8th May 2015 due to the fire in December 2012 and Autumn was unusually cloudy with only 68% of the expected sunshine.

TSCL Sales are below budget due to Streets Ahead money held on trust included in the budget.

** BPL (Brookwood Park Ltd) was acquired in Dec 2014 and therefore does not have a budget.

**THAMESWEY GROUP
CAPITAL EXPENDITURE
APRIL 2015 TO DECEMBER 2015**

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TL	0	0	0	
TCMK	190,000	19,786	170,214	1
TDL		0	0	
TEL	750,000	39,502	710,498	2
TGHL	0	0	0	
THL	7,342,800	13,933,041	(6,590,241)	3
TMSL	6,000	10,078	(4,078)	
TSL	0	0	0	
TSCL	0	647	(647)	
RWL	0	0	0	
RWCL	0	0	0	
RWRL	0	0	0	
GROUP	8,288,800	14,003,053	(5,714,253)	



There is a one month time lag on this report.

- (1) The TCMK capital project at Block B4 in MK is no longer going forward.
- (2) TEL - Budgeted Capex works have been rescheduled to 2016.
- (3) THL Purchases to December:

87 Devonshire Avenue	£163,250 (1 bed flat)	163,250.00
74 Devonshire		140,300.00
3 Farthings		289,250.00
Fire Station Premium 1st instalment	£2.5m	2,500,000.00
7 Falcon		235,000.00
121 Brookfield		276,000.00
Westminster Court	£7.6m	7,600,000.00
4 Dartmouth Green		290,000.00
13 Barnard Court		284,000.00
17 Gloster Road		312,000.00
36 Lambourne Crescent		270,000.00
14 Albert Drive		270,000.00
49 St Michaels Road		320,000.00
Fire Station Premium 2nd instalment	£2.5m	2,000,000.00

The Housing expenditure is ahead of budget to catch up with prior years and take advantage of new opportunities. Note that £2,847k of Asset Sales to WBC occurred in the period, which is not included in the figures above.

THAMESWEY GROUP
NEW LONG TERM LOANS
APRIL 2015 TO JANUARY 2016

Company	Lender	Start Date	Maturity Date	Interest Rate %	Principal £m
THL	WBC	10/04/2015	31/03/2016	3.16	1.00
TCMK	WBC	24/04/2015	31/12/2040	6.00	0.20
WNML	WBC	24/04/2015	05/04/2090	4.00	0.005
TCMK	WBC	12/06/2015	31/12/2040	6.00	0.40
THL	WBC	08/06/2015	08/06/2015	3.25	2.00
THL	WBC	10/06/2015	10/06/2016	3.26	2.50
WNML	WBC	26/06/2015	07/06/2090	4.00	0.02
WNML	WBC	10/07/2015	21/06/2090	4.00	0.20
THL	WBC	12/08/2015	12/08/2015	3.30	1.00
THL	WBC	23/09/2015	30/12/2065	5.21	1.00
TCMK	WBC	25/09/2015	31/12/2040	6.00	0.60
WNML	WBC	30/09/2015	31/03/2090	4.00	0.12
THL	WBC	16/11/2015	30/12/2065	5.34	1.00
THL	WBC	04/12/2015	30/12/2065	5.21	2.00
TCMK	WBC	29/12/2015	31/12/2040	6.00	0.20
THL	WBC	15/01/2016	30/12/2065	5.13	2.50
TCMK	WBC	18/01/2016	30/12/2040	6.00	0.30
WNML	WBC	31/01/2016	12/01/2091	4.00	0.10

15.15

LONG TERM LOAN BALANCES

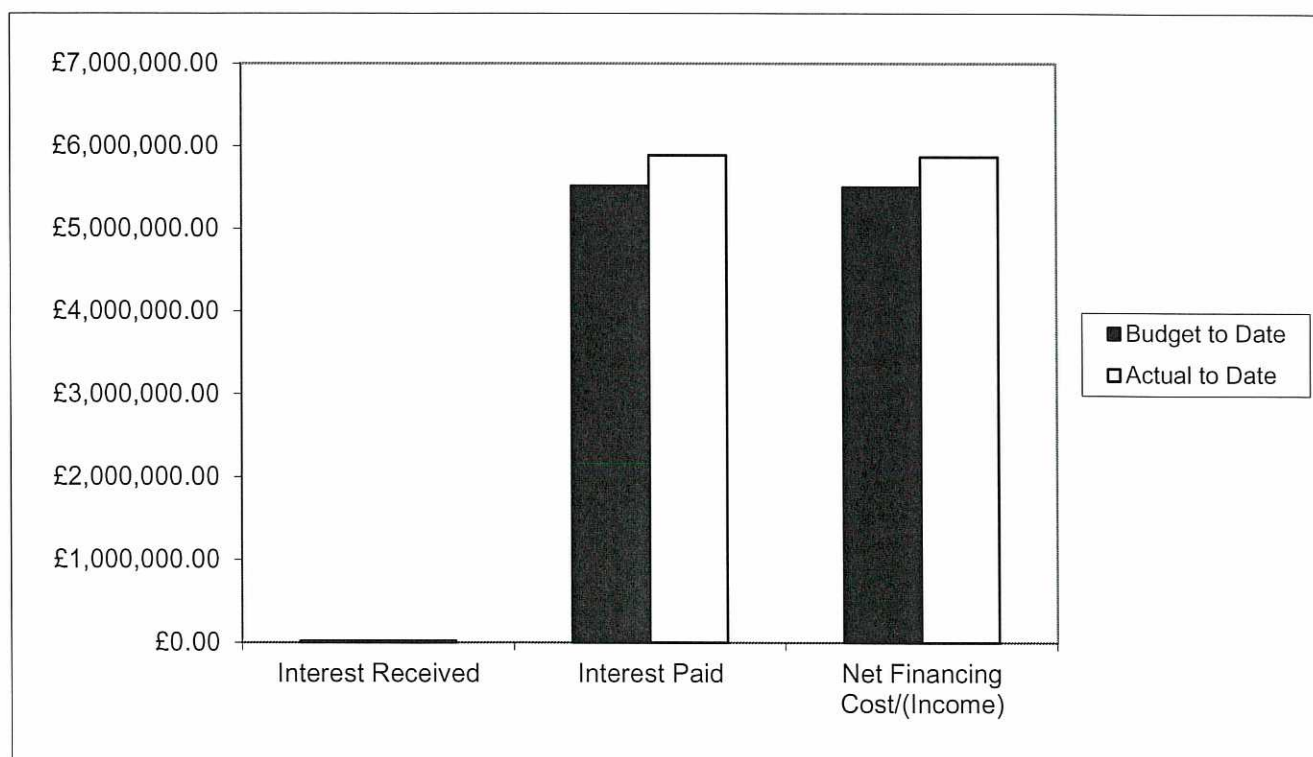
Company	Opening Balance of Loans £m	New Loans in Apr 15 to Jan 16 £m	Less Repayments in period £m	Net Balance of Loans £m
TL	0.00	0.00	0.00	0.00
TCMK*	25.39	1.70	0.96	26.13
TDL	0.00	0.00	0.00	0.00
TEL	15.07	0.00	0.42	14.65
TGHL	0.00	0.00	0.00	0.00
THL	60.32	13.00	0.02	73.30
TMSL	0.00	0.00	0.00	0.00
TSL	1.85	0.00	0.06	1.79
TSCL	0.00	0.00	0.00	0.00
RWL	7.60	0.00	0.00	7.60
RWCL	0.00	0.00	0.00	0.00
RWRL	0.00	0.00	0.00	0.00
WNML	3.85	0.45	0.00	4.30
GROUP	114.08	15.15	1.47	127.76

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

Note that the Green Book figures exclude inter company loans.

THAMESWEY GROUP
INTEREST RECEIPTS AND PAYMENTS
APRIL 2015 TO JANUARY 2016

Company	Budget to Date			Actual to Date			Variation to Date Net Financing Cost/(Adverse) £
	Interest Received £	Interest Paid £	Net Financing Cost/(Income) £	Interest Received £	Interest Payable/Paid £	Net Financing Cost/(Income) £	
TL	1,667	0	(1,667)	1,128	0	(1,128)	(539)
TCMK	1,000	1,468,800	1,467,800	1,582	1,496,413	1,494,831	(27,031)
TDL	2,500	0	(2,500)	2,460	0	(2,460)	(40)
TEL	2,044	721,363	719,320	5,162	697,397	692,235	27,085
TGHL	333	0	-333	23	0	(23)	(310)
THL	7,777	3,236,667	3,228,890	5,772	3,164,109	3,158,337	70,553
TMSL	667	0	(667)	300	0	(300)	(367)
TSL	1,450	92,720	91,270	598	92,523	91,925	(655)
TSCL	583	0	(583)	530	0	(530)	(53)
RWL* #	833	0	(833)	1,997	270,750	268,753	(269,586)
RWCL*	127	0	(127)	0	0	0	(127)
RWRL *	0	0	0	0	0	0	0
WNML **	0	0	0	0	165,746	165,746	(165,746)
GROUP	18,980	5,519,550	5,500,570	19,551	5,886,938	5,867,386	(366,817)



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

RWL did not have a budget for the Westminster Court loan.

* Interest shown is 50% of actuals for RWL & RWCL & RWWCL as companies are 50% joint ventures

Loan for Westminster Court provided to RWL by WBC

** WNML (Woking Necropolis and Mausoleum Ltd) was formed in Dec 2014 and therefore does not have a budget for the loan. Interest is for the period 15 Dec 2014 to 31 October 2015 at 4%.

Note that the Green Book figures exclude inter company loans.