



PERFORMANCE AND FINANCIAL MONITORING INFORMATION

APRIL/MAY 2016



INVESTOR IN PEOPLE

**PERFORMANCE AND FINANCIAL
MONITORING INFORMATION**

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CONTENTS

Best Value Performance Plan Indicators	Exception Report	1
	Introduction	2
	Corporate Health Indicators	3
	Human Resources	4
	Housing	6
	Housing Benefit and Council Tax	9
	Waste and Cleanliness	10
	Planning	12
Community Safety	14	
Financial Management Information	Revenue Budget - Major Variations	15
	Ostensible Authority	17
	Car Parks Income	19
	Commercial Rents	20
	Other Fees and Charges	21
	H.G. Wells Trading Account	22
	Employee Costs	23
	Employee Numbers	24
	Interest Receipts and Payments	25
	Capital Receipts	26
Savings Achieved	27	
Treasury Management Information	Summary of External Commitments	28
	Long Term Loans	29
	New Deals Undertaken	30
	Deals Outstanding	33
Thameswey Group Information	Thameswey Group	34
	Employee Numbers	35
	Sales Income	36
	Capital Expenditure	37
	New Long Term Loans	38
	Long Term Loan Balances	38
Interest Receipts and Payments	39	




**BEST VALUE PERFORMANCE PLAN
INDICATORS**











APRIL/MAY 2016

**EXCEPTION REPORT
APRIL/MAY 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.

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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PI Number and Description	  	Page	Comments
EN-021: Invoices Paid on Time		2	Performance dipped with the change-over to new on-line invoice authorisation arrangements and is improving as teething problems are resolved and staff become accustomed to the new processes.
NI-181: Time Taken to Process Claims		9	Due to the annual processing of numerous income and rent changes from April, performance against this PI has improved.
SO-004: Benefits Overpayments Recovered		9	Benefits overpayments recovered Recovery of overpayment will remain high unless any large overpayments are created due to non declaration of changes by benefit claimants.
EN-013: Major Planning Applications Decided in 13 weeks		12	Performance in all areas is currently significantly exceeding targets. However, the figures for Major Planning Applications Decided in 13 weeks and Appeals Allowed Against the Decision to Refuse Planning Applications should be treated with caution at this early stage in the financial year as they are based on low volumes and are therefore likely to be subject to some fluctuation as the year progresses.
EN-014: Minor Planning Applications Decided in 8 Weeks		13	
EN-015: Other Planning Applications Decided in 8 Weeks		13	
EN-016: Appeals Allowed Against the Decision to Refuse Planning Applications		13	

**Performance Management - Monthly Performance Monitoring of Performance Indicators
APRIL/MAY 2016**

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:-

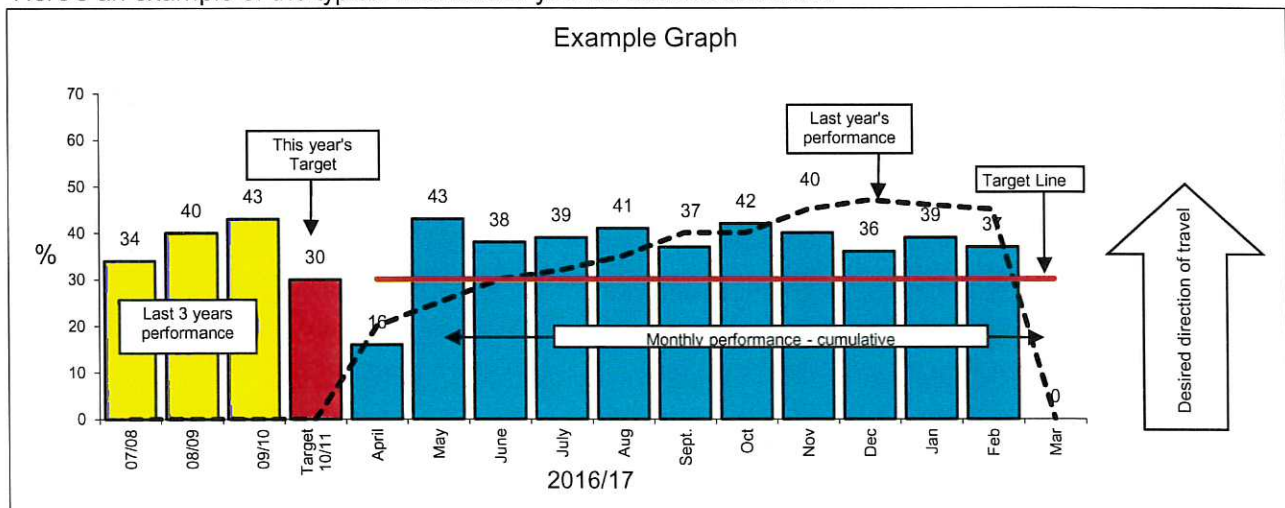
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

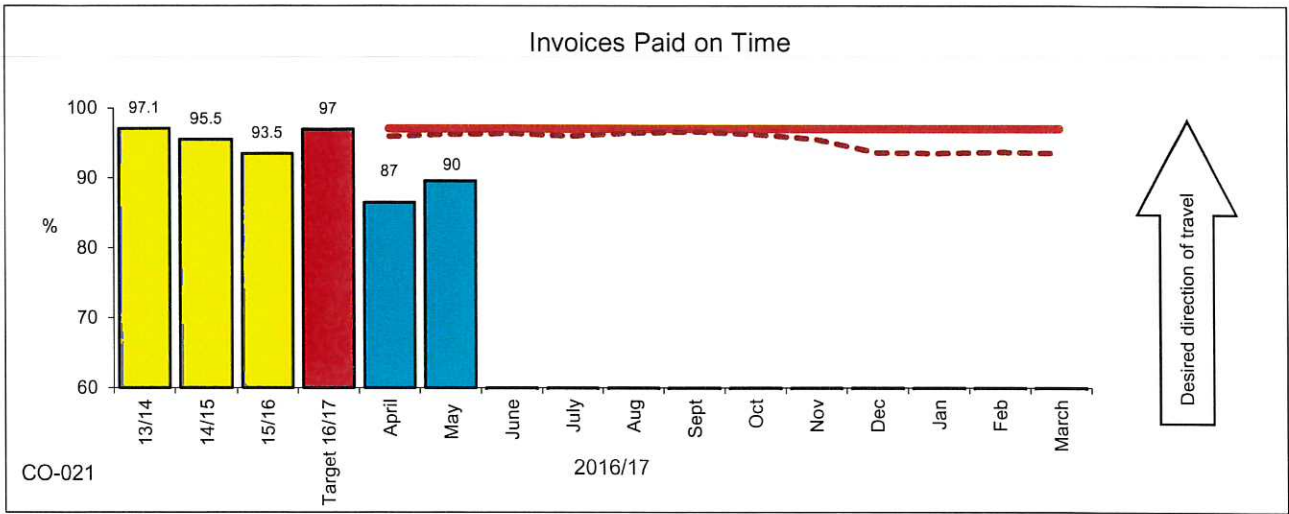
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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.

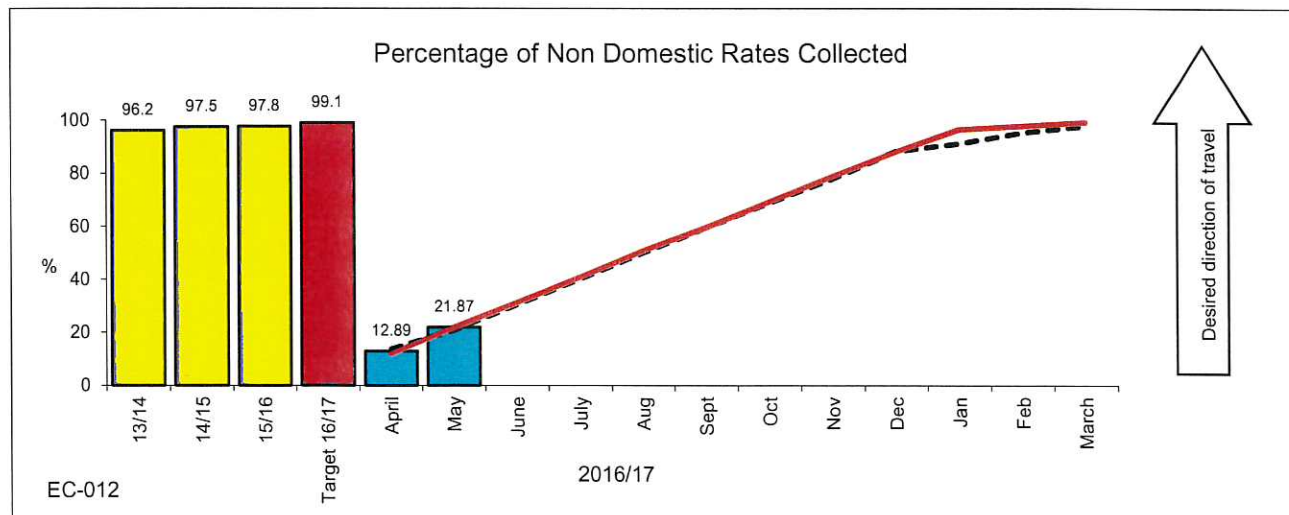
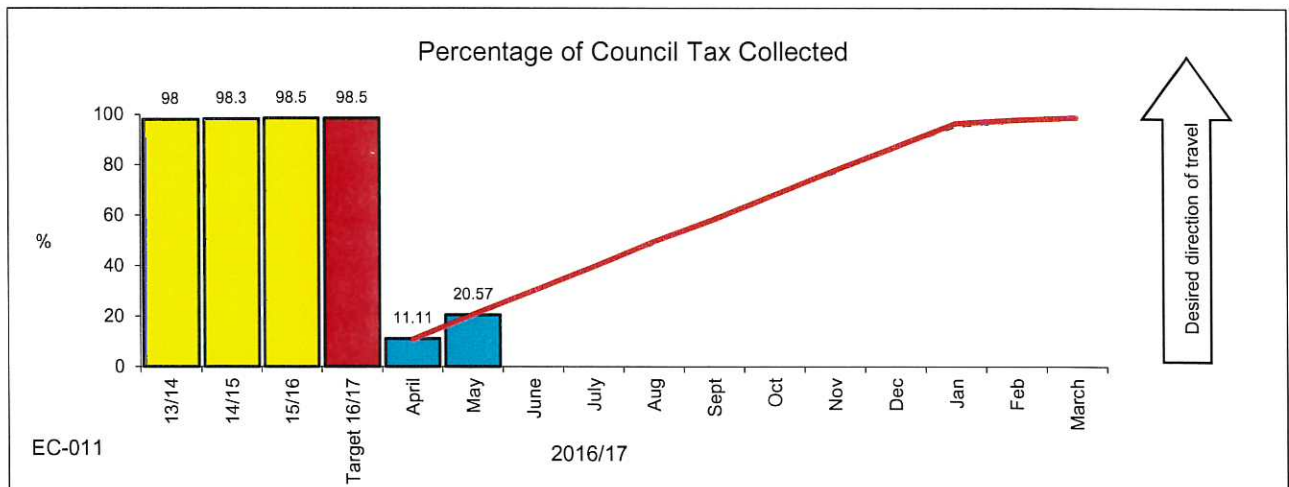
Here's an example of the typical information you will find in each chart:



CORPORATE HEALTH INDICATORS (Responsible Manager - Various)

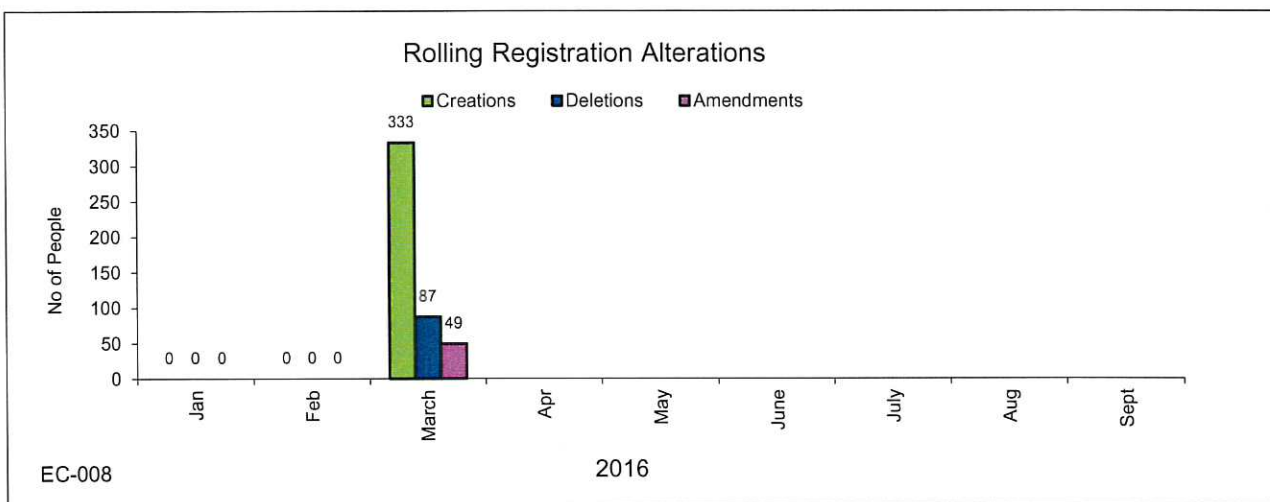


Since January 2009, measures have been in place to reduce the time taken to pay Local Suppliers. The Average Number of Days taken to pay Local Suppliers in May was 21.26 (Target = 12 days); Average Number of Days taken to pay All Suppliers in May was 19.62 (Target = 20 days). Late Payment legislation 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.



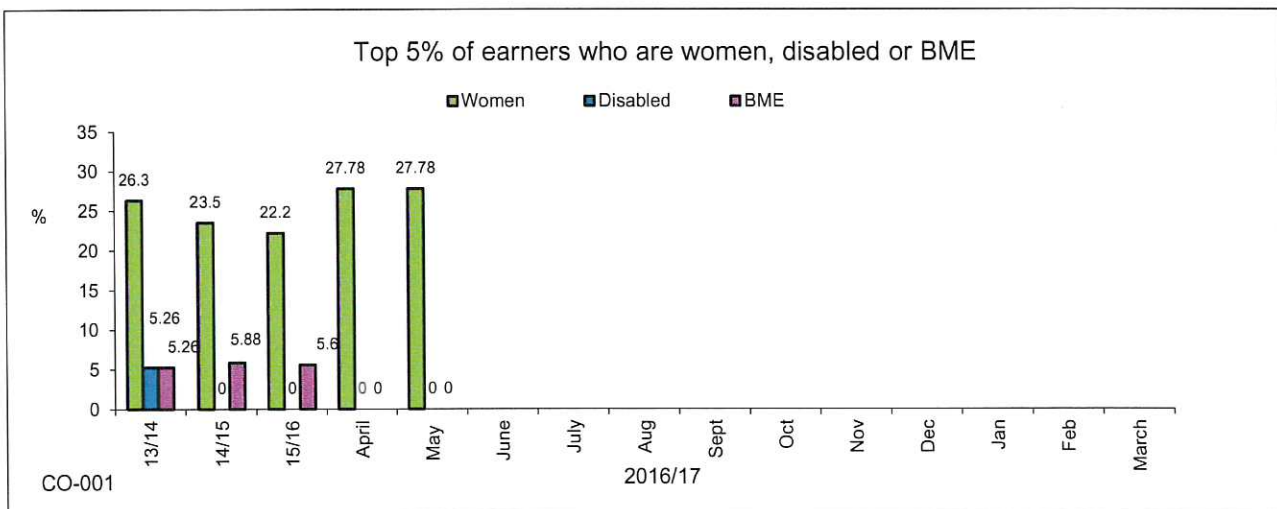
Annual Election Indicators	Desired Direction of Travel	13/14	14/15	15/16	16/17
EC-002: Percentage of Adult Population on the Electoral Register	↑	96.08	94	93.1	
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	45.9	38.3	20.1	
EC-004: Percentage of those on the Electoral Register who voted	↑	32.1	38.7	70.2	
EC-005: Percentage of people who voted by post	n/a	34	31.2	23.8	
EC-007: Percentage of clerical errors recorded at the last election	↓	0.00001	0.07	0.0001	

EC-004: The annual turnout is calculated using the number of people on the Electoral Register in wards where elections are held (not the whole borough).

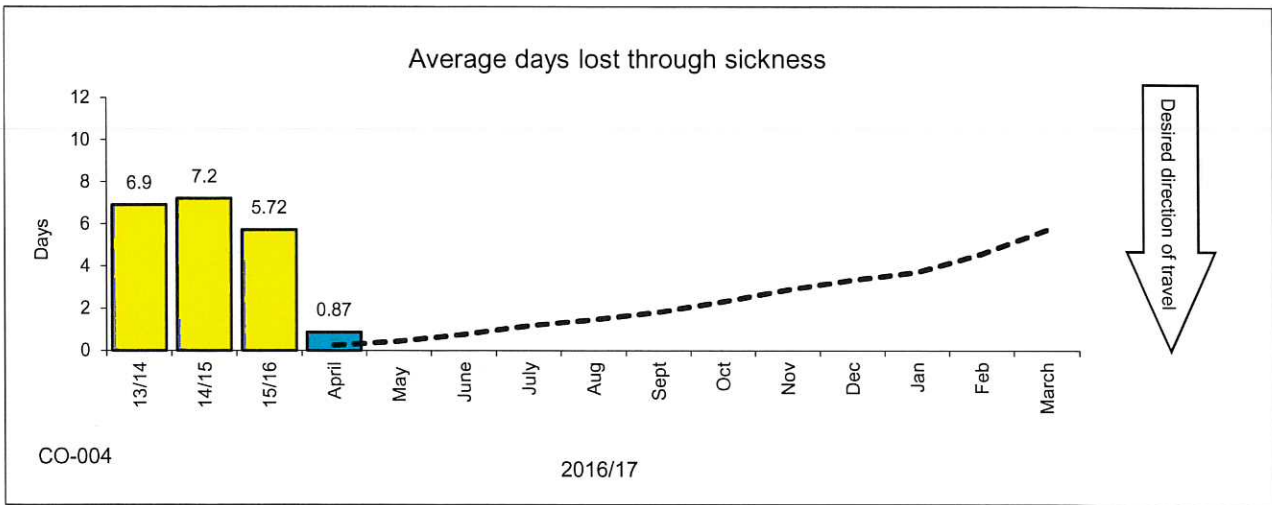


Due to the all out election and the referendum April/May data will be published later. There are no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out. This year the canvass was postponed following the election in October 2015, therefore there were no figures for January and February whilst the canvass was completed.

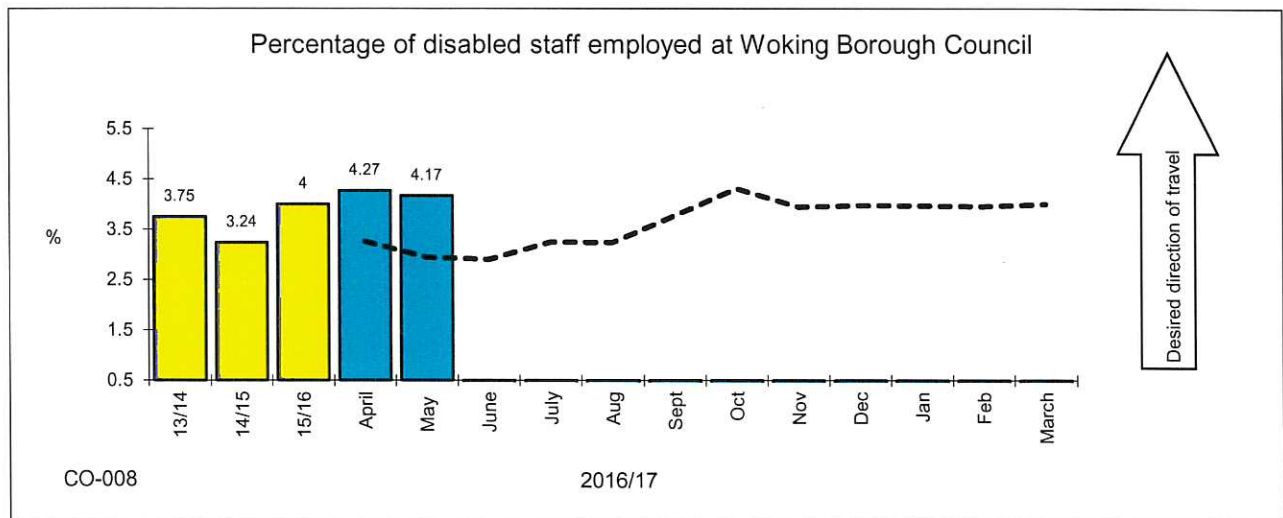
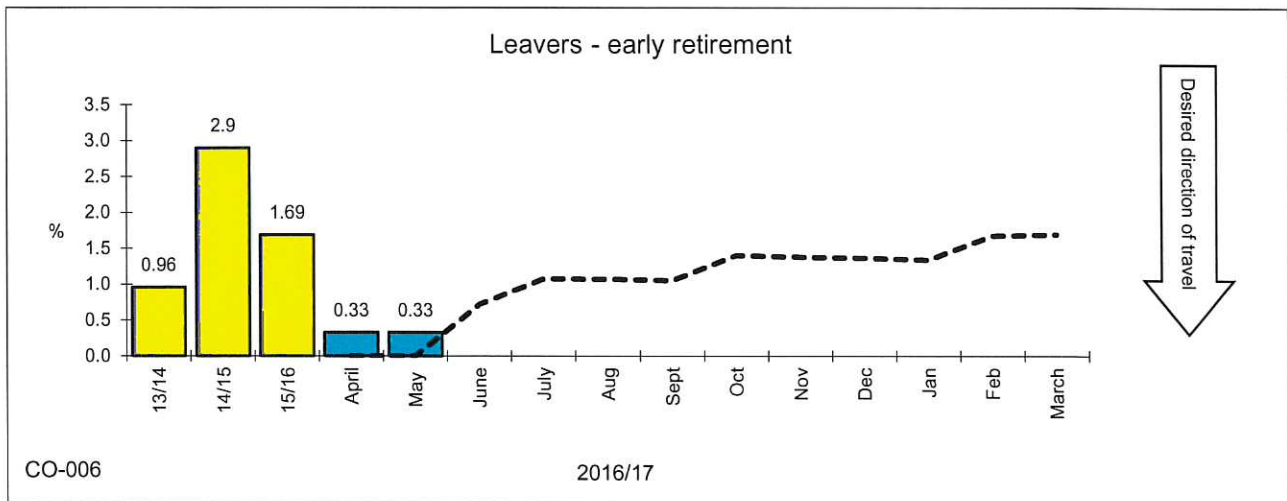
HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)



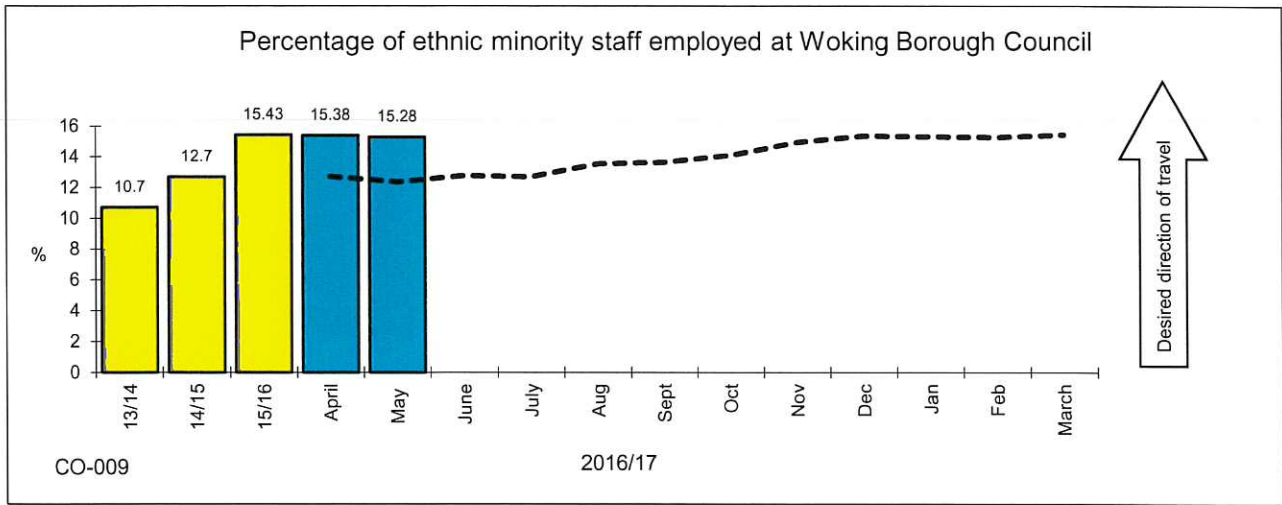
The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.



Excluding long term sickness to April = 0.31 days. There is a 1 month time lag on this indicator.

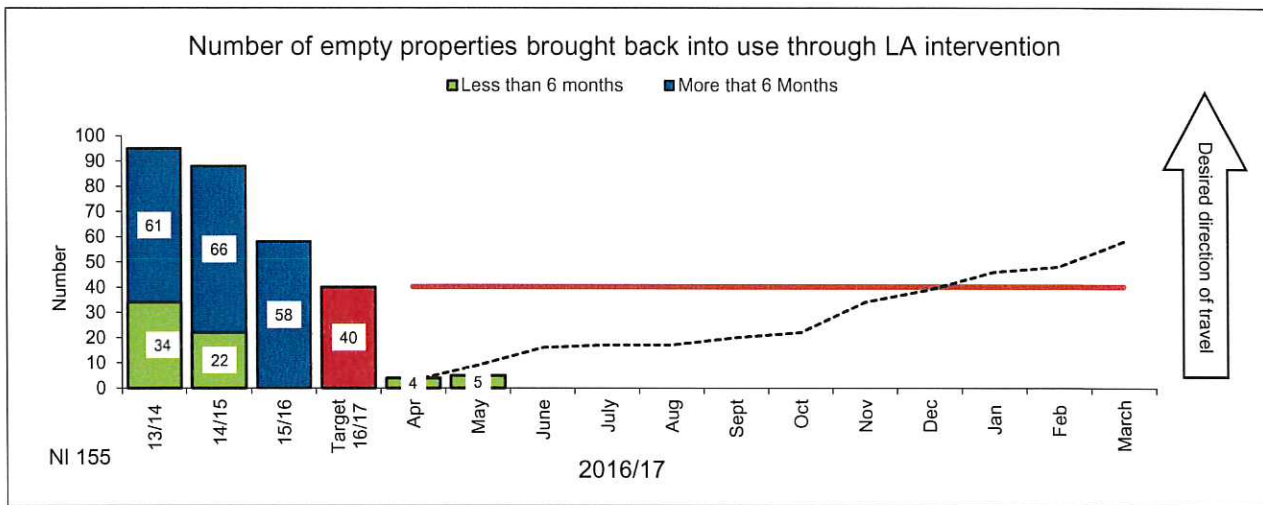


The % of economically active disabled people in Woking is 5.6% (Source 2011 census).

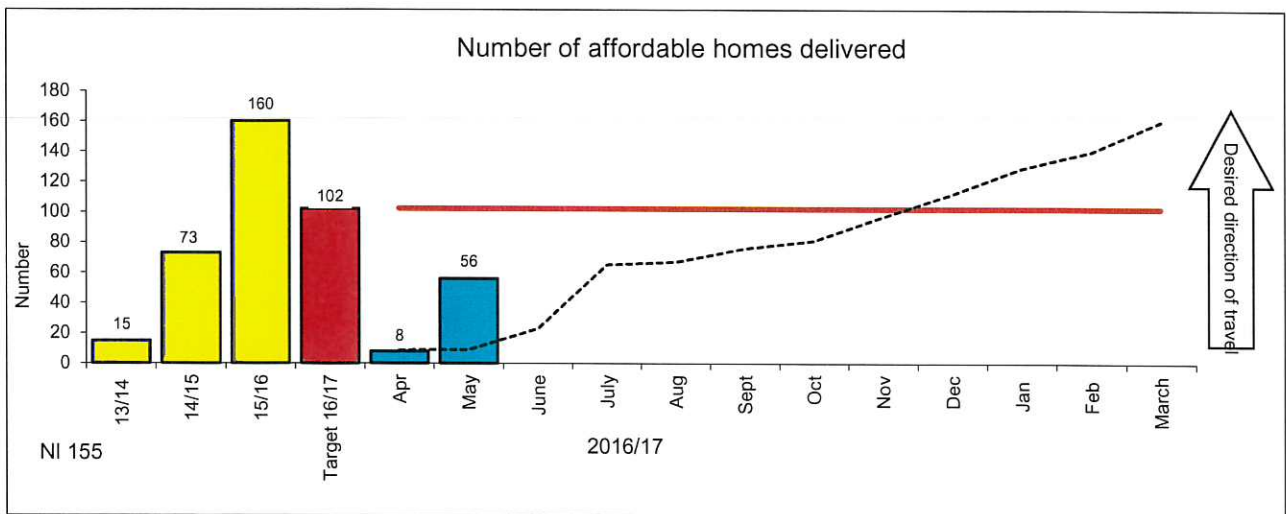


The % of economically active people from BME communities in Woking is 5.1% (source 2011 census).

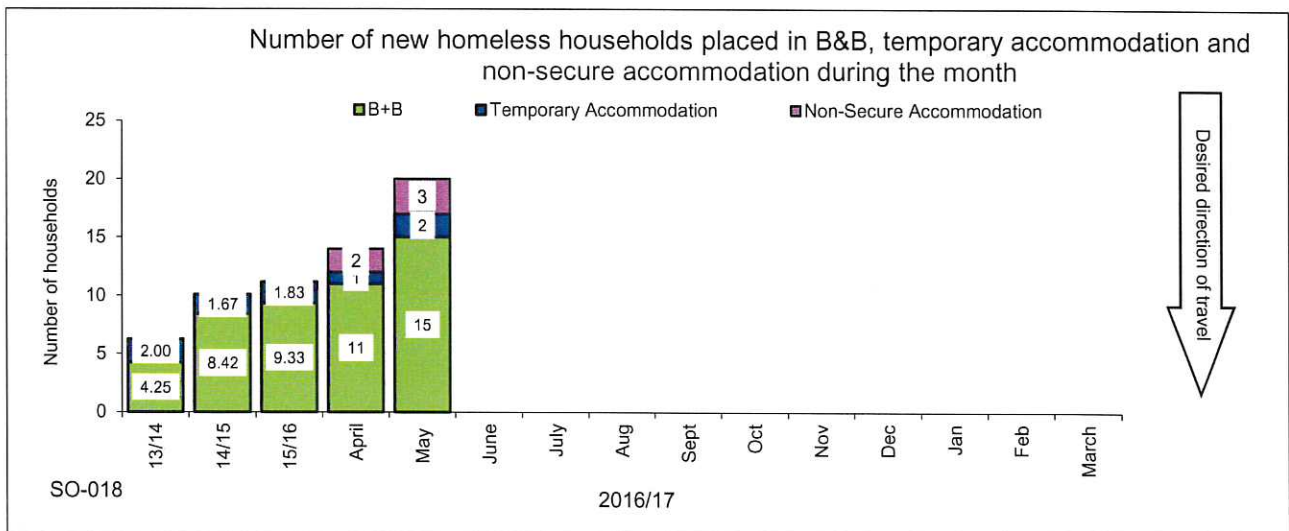
HOUSING (Responsible Manager - Mark Rolt)



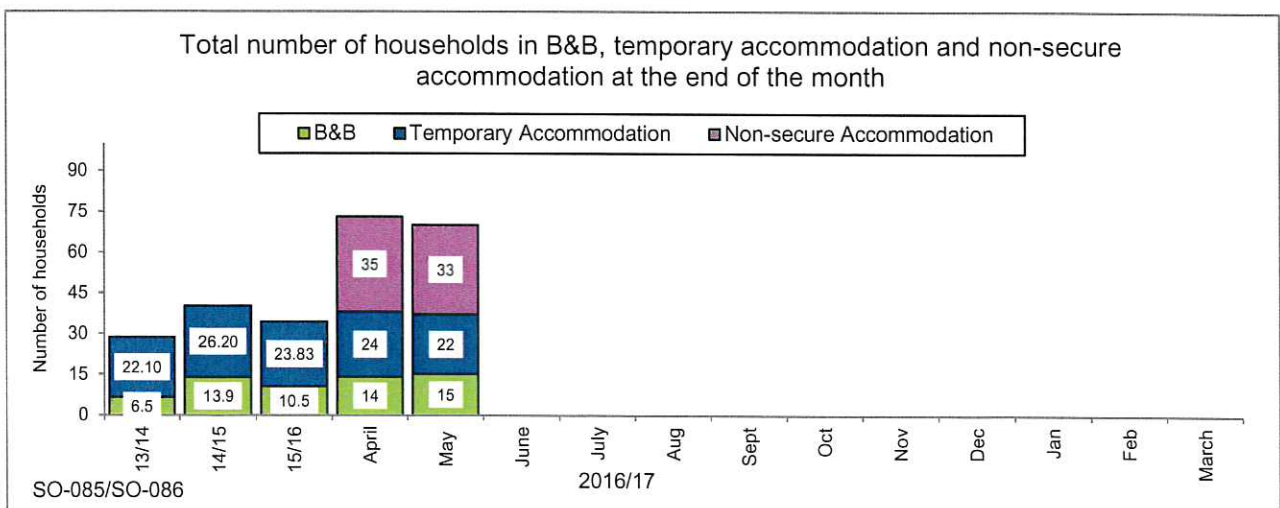
Annual Housing Management Indicators	Desired Direction of Travel	13/14	14/15	15/16	16/17
SO-071: Energy efficiency of Council owned homes- SAP rating (top quartile = 69)	↑	63	64.4	66	
NI-158: Percentage of non-decent Council homes	↓	11.5	6.4	3.8	

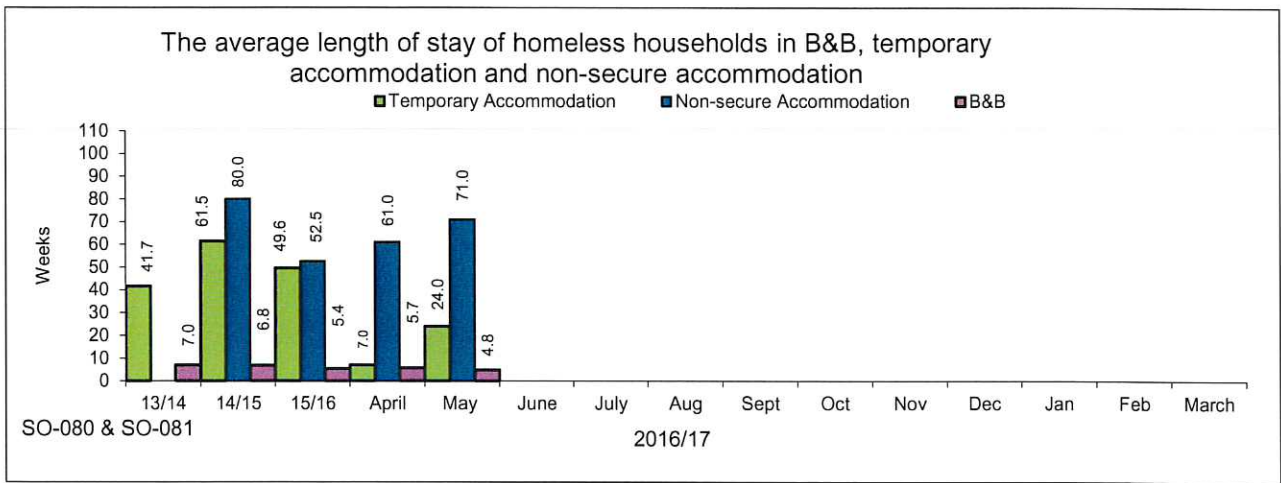


Figures for May: Social: 21, Intermediate homes for rent: 4, Intermediate homes- shared ownership: 16, Affordable rent: 7 Total: 48. Cumulative figures for year to date: Social: 27, Intermediate homes for rent: 4, Intermediate homes- shared ownership: 18, Affordable rent: 7, Total: 56.



There was a high number of households placed in B&B during May which included six households affected by the recent flooding in Woking.





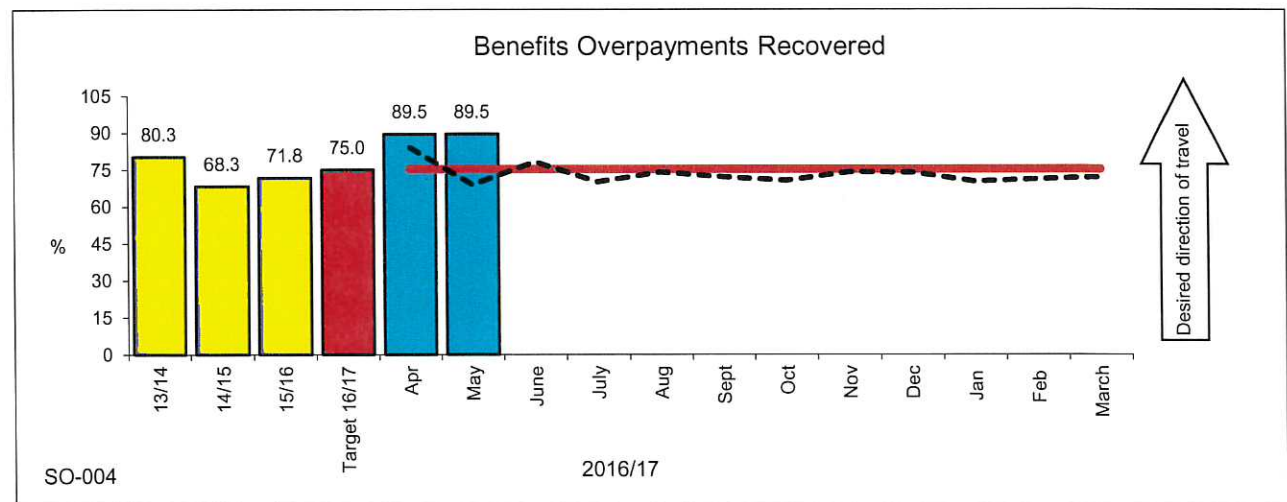
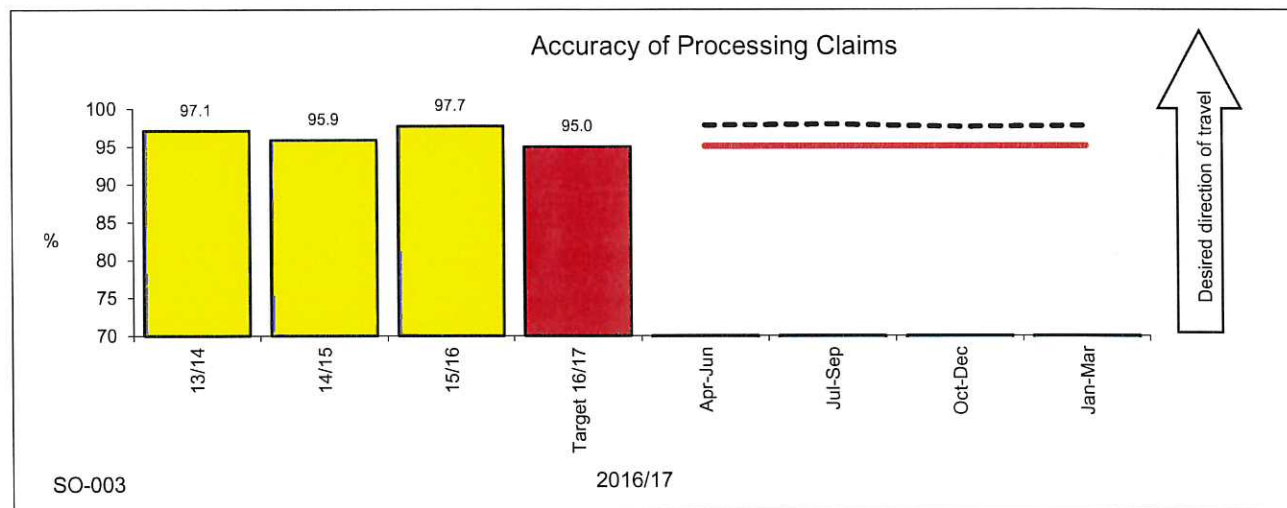
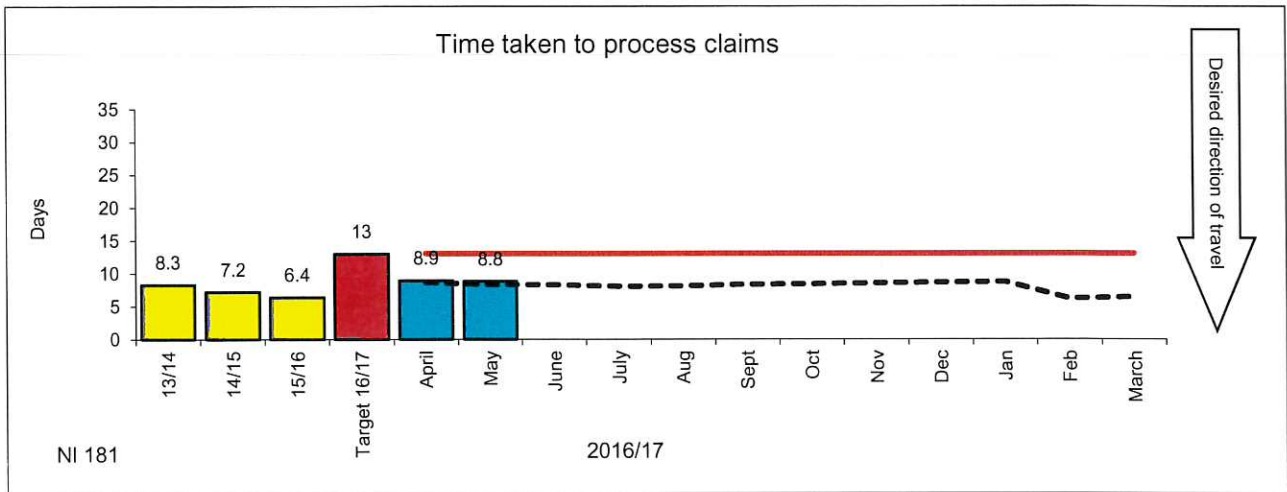
The Council has 27 units of Temporary Accommodation which are part of the Council's own stock. They are large houses and each unit is generally one or two rooms with shared facilities. Non-Secure tenancies are offered to households who approach the Council as homeless or threatened with homelessness 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	13/14	14/15	15/16	16/17
SO-015: Number of rough sleepers	1 - 10	↓	8	7	12	
SO-082: The number of households prevented from becoming homeless	n/a	n/a	187	180	142	

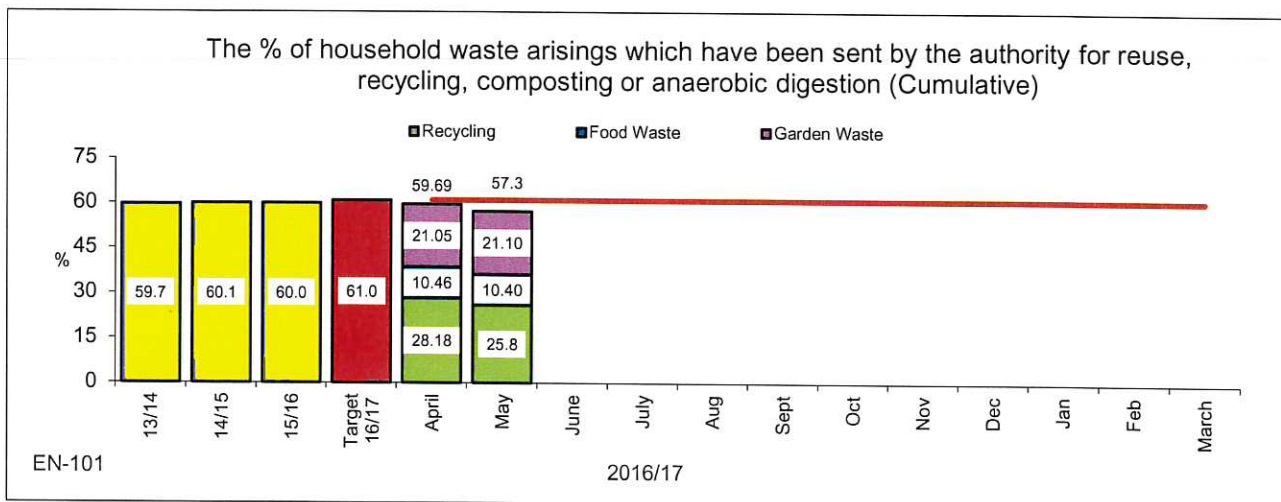
Quarterly New Vision Homes Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
IM1: Rental income	98.9				
IM3: Average days void	21				
RR1: Emergency repairs	98.75				
RR2: Urgent repairs	97.75				
RR3: Routine repairs	96.72				

All NVH figures are percentages of the total except IM3 (days). The annual targets will be updated once new Housemark benchmarking data becomes available in September. There is a time lag on receipt of these figures.

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

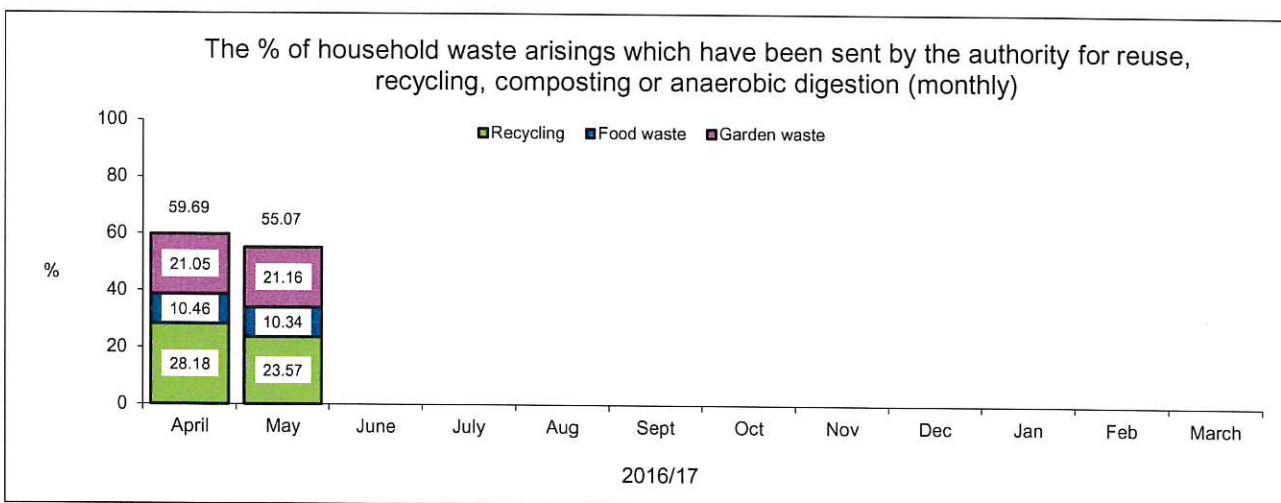


WASTE AND CLEANLINESS (Responsible Manager - Geoff McManus)



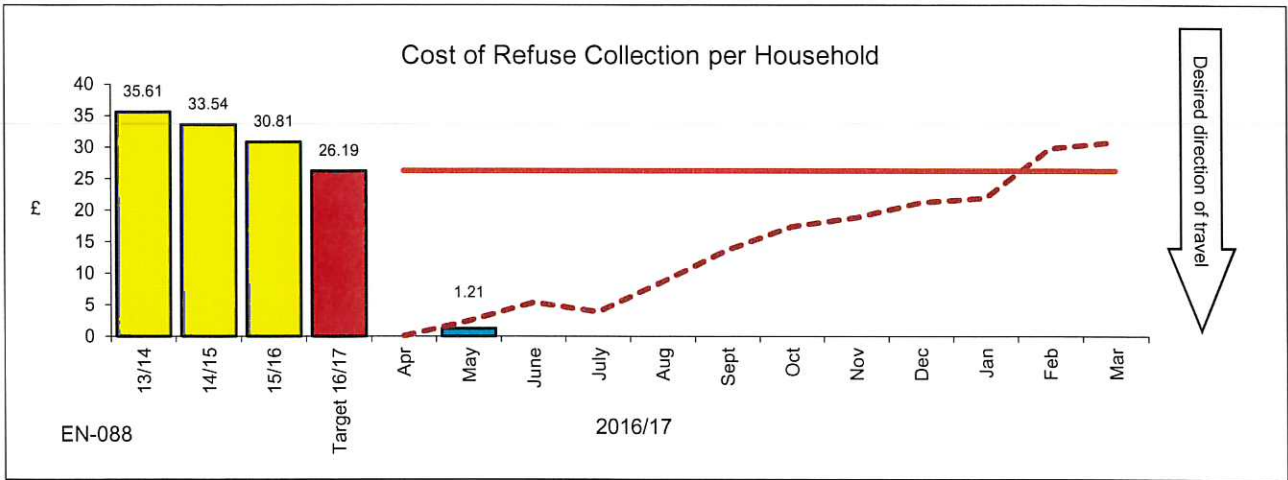
The table represents household waste collected via the Council's recycling, composting, re-use and recovery services but excludes waste sent to landfill or energy for waste.

Due to successful dialogue with the Materials Recovery Facility operator, the sampling process has been revised to provide a more accurate representation of 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 5.64%.

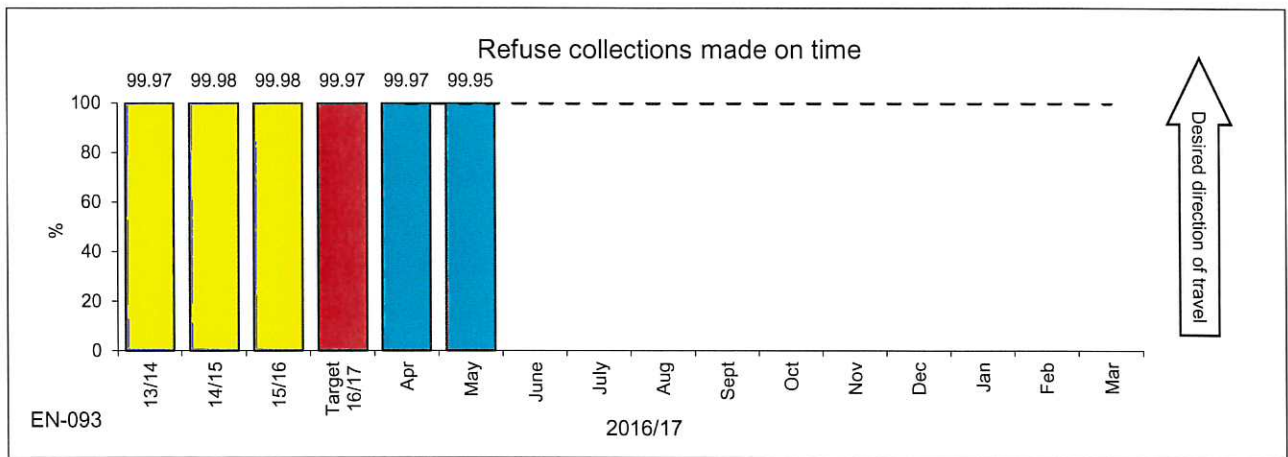


The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table. The ratio of recycling to general waste collection days cause variances (up and down) in the monthly performance. There were 4 weeks in April with 10 waste and 10 recycling days, and there were 4 weeks in May with 12 waste days and 10 recycling days.

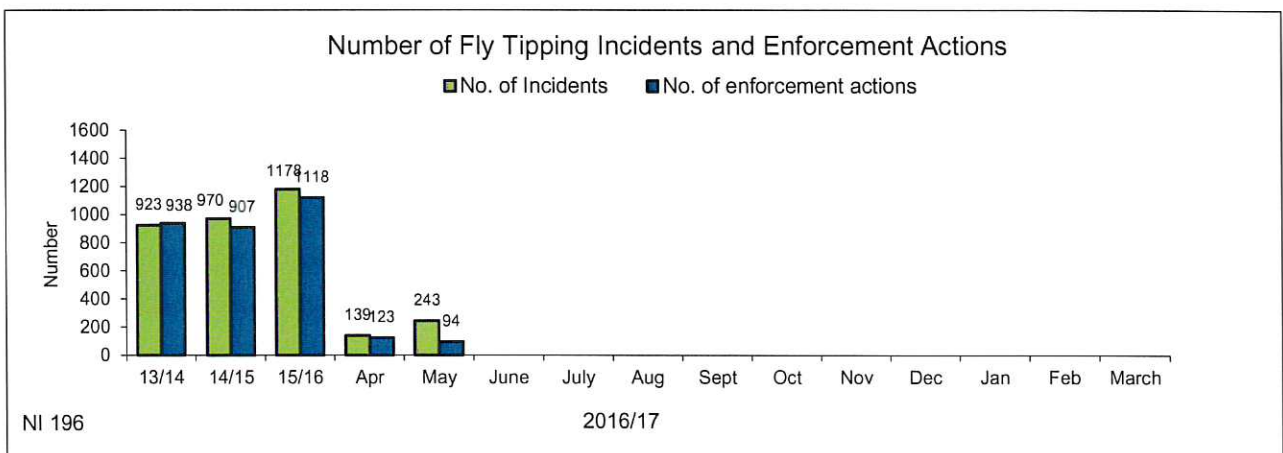
Quarterly Waste Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
NI-191: Residual household waste per household (kg)	350				

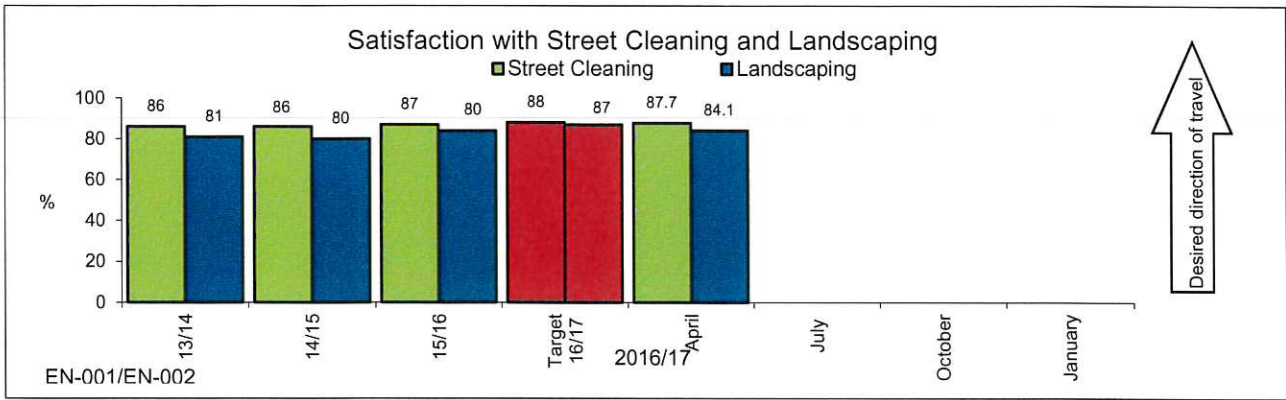


Any time delay associated with receiving, verifying and processing contractor valuations has a negligible effect on the year end cumulative figure. May figure is April/May combined. As of May the year end projected cost of refuse per household is £25.60 compared to the original target of £26.19.



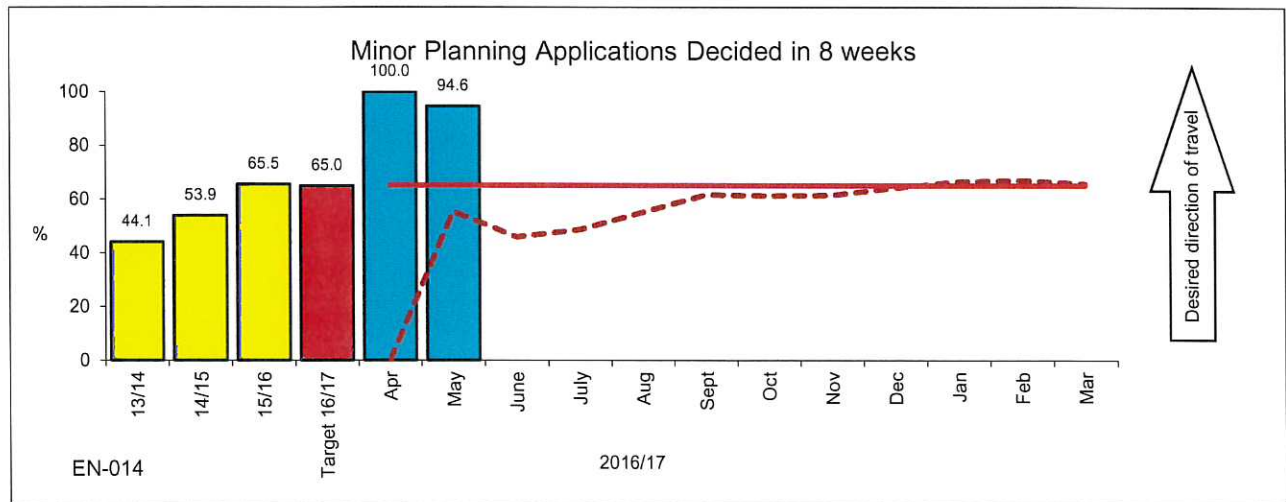
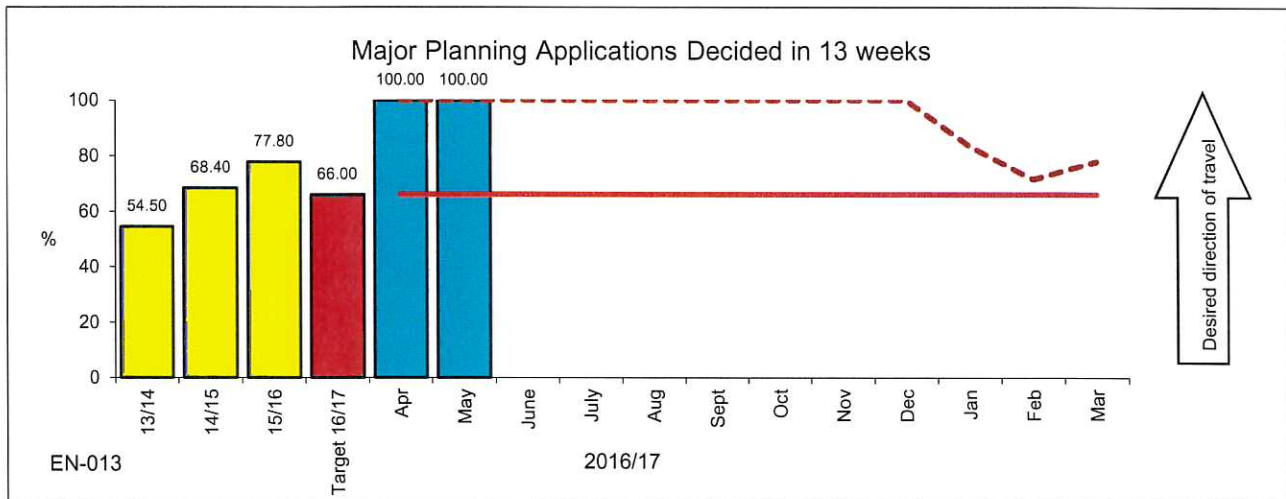
Indicator EN-093 enables the Council to measure its contractors performance by recording the number of genuine missed waste and recycling containers reported by residents. This does not include non-collections when the service is postponed as a result of inclement weather.

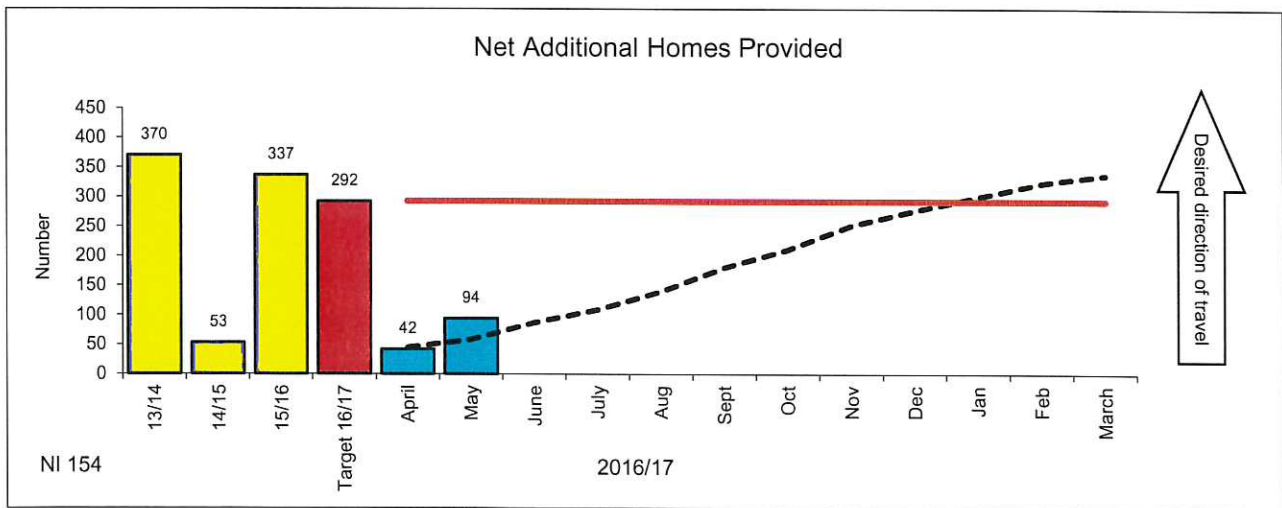
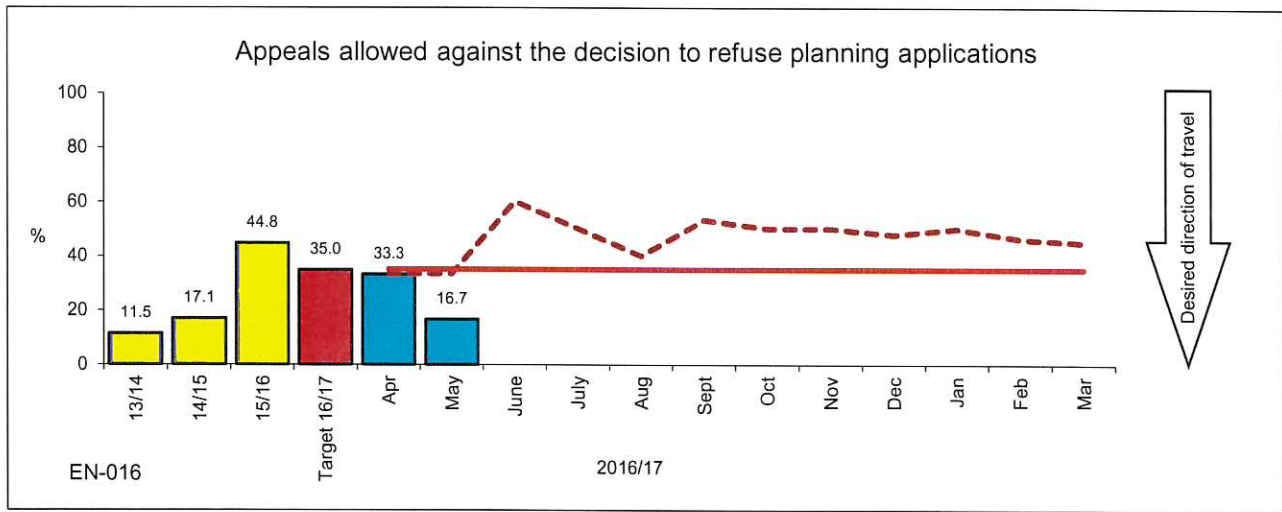
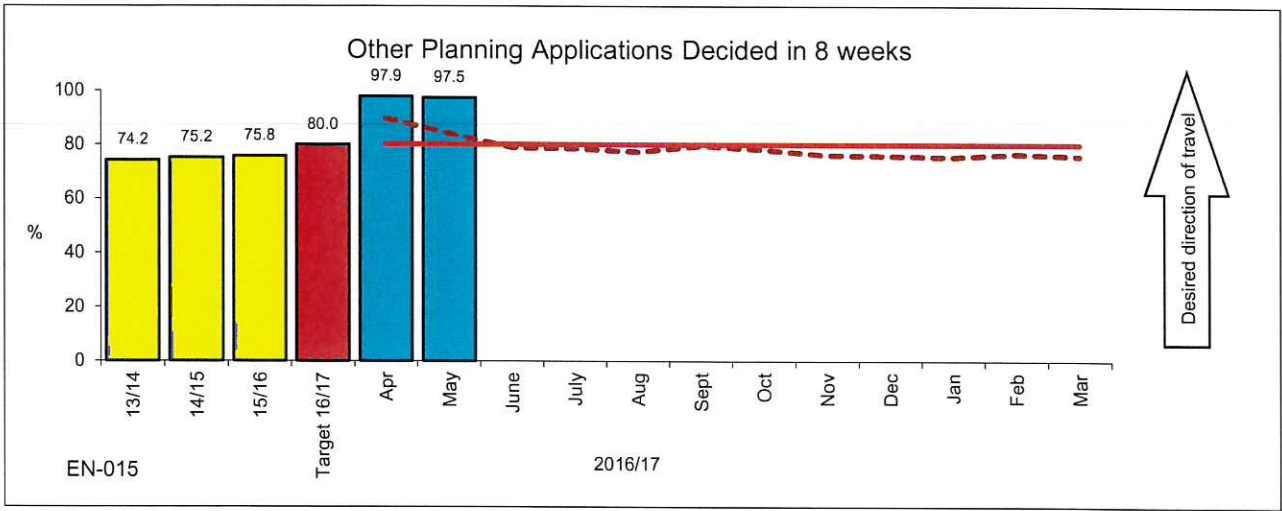




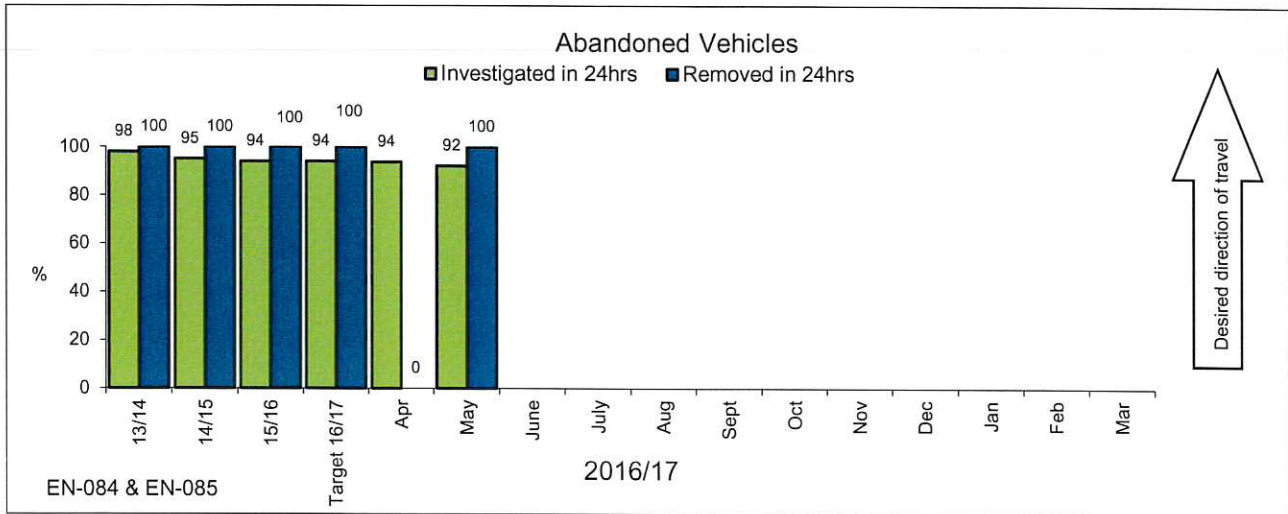
Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. There is a time lag on the receipt of this figure.

PLANNING (Responsible Manager - Chris Dale)

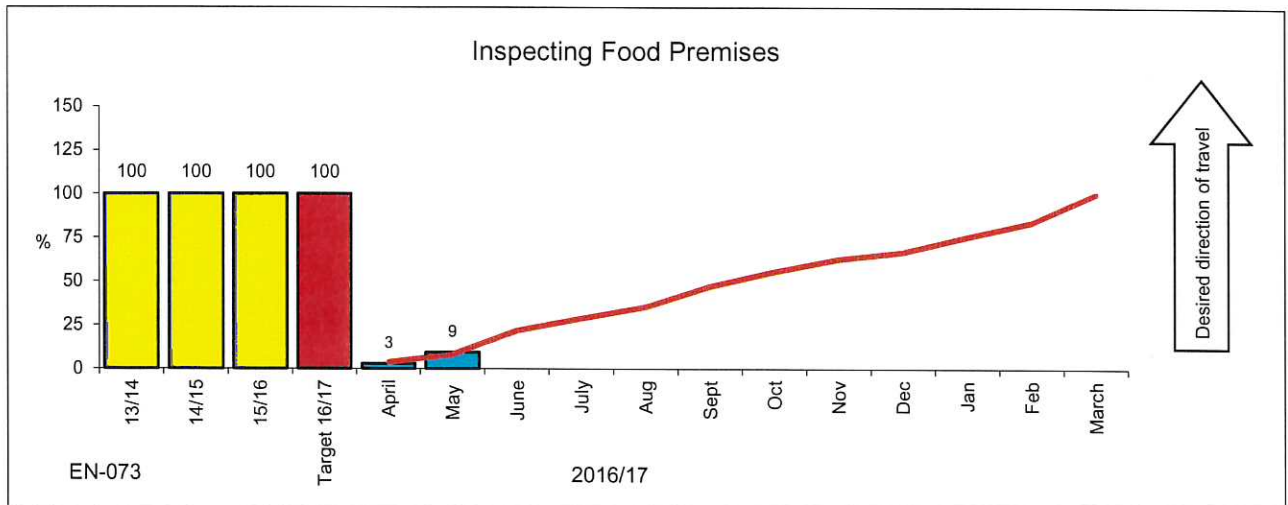




COMMUNITY SAFETY (Responsible Manager - Geoff McManus)



*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 47 out of 51 vehicles inspected within 24 hours and 1 out of 1 vehicles removed within 24 hours.



Biannual Environmental Health Indicator	Target	Desired Direction of Travel	Apr-Sep	Oct-Mar
Satisfaction of business with Environmental Health	tbc	↑		

There is no data for previous years as this is a new indicator for 2016/17.

**FINANCIAL MANAGEMENT
INFORMATION**

APRIL/MAY 2016

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS
APRIL 2016 - MAY 2016

Introduction

The report that follows summarises the General Fund and Housing Revenue Account budget variations for 2016/17 based on information available at the end of May.

Set out below are explanatory notes for the major variations that have been identified.

General Fund – Major Variations and Risk Areas

The Council allowed a General Fund risk contingency of £250,000 in the Budget for 2016/17, of which £13,107 has been allocated for the playing pitch strategy and £15,000 for pool in the park changing room adaptations. Budget monitoring to the end of May 2016 indicates an underspend for the year of £101,860. The variations making up this underspend are reported below.

	Position to May £	Forecast Outturn 2016/17 £
a Peacocks	-1,000	-4,000 *
b Cleary Court	0	-100,000 *
c Business Rates	24,300	24,300 *
Savings achieved (see savings page)	-22,160	-22,160 *
Total Underspend May 2016	1,141	-101,860

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 2016/17, and are unlikely to recur in future years.

- a Peacocks * (Ian Tomes, Strategic Asset Manager)
 A variation relating to the Peacocks Centre development agreement will result in further income of £4,000.
- b Cleary Court * (Ian Tomes, Strategic Asset Manager)
 Following the recent acquisition of Cleary Court, new rental income above budget of £100,000 will be received during 2016-17.
- c Business Rates * (Geoff McManus, Assistant Director/Ian Tomes, Strategic Asset Manager)
 Revaluation costs, voids and other minor variations in respect of Council buildings have resulted in an overspend against budget of £24,300 on NNDR in 2016/17.

Housing Revenue Account (Sue Barham, Strategic Director)

At 31 May 2016 there are no variations to the 2016/17 Housing Revenue Account budget to report.

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.

Since the approval of the Investment Programme by Council in February 2016 the following schemes have been approved under this delegated authority:

2015/16 Approvals

Cleary Court	£3,600,000
UK Power Networks	£2,500,000

2016/17 Approvals

None

Opportunity Purchases

The Investment Programme includes a budget of £3,000,000 for opportunity purchases in 2016/17, plus the unused allowance from 2015/16 of £2,843,000. There have been no acquisitions funded from this budget in 2016/17 at 31 May 2016.

Ostensible Authority

The Chief Executive has authority to approve expenditure of up to £100,000 under Ostensible Authority for projects taking place in the Borough. Where items exceed £100,000 he is obliged to consult with the Members of the Ostensible Authority Standing Panel. Any expenditure so approved is reported to Members in the Green Book.

During May 2016, the following expenditure on Grants has been approved for St. Peter's Church and Woking Gymnastics Club as set out below.

St. Peter's Church

Amount and Conditions of Grant:

An increase of £15,000 agreed on top of the £12,500 approved by the Executive in December 2015, bringing the total up to £27,500 from the Community Fund.

The funding has been agreed under the Tripartite Funding Agreement with Surrey Community Action, whereby Woking Borough Council, Surrey County Council and the Applicant each contribute a third of the costs of a capital project. Surrey County Council has also approved funding of £27,500 towards the work. The conditions agreed by the Executive in December 2015 have been carried forward.

Purpose:

In December 2015, the Executive approved tripartite funding of £12,500 towards the refurbishment of the toilet facilities and access arrangements for disabled people at the Church Centre. Following approval, the Group requested an additional £15,000 from both Woking Borough Council and Surrey County Council. The purpose was to enable the entrances to be DDA compliant following discussions with Building Regulations, the Borough Fire Safety Officer and Conservation Officers. This was due to the proposed ramp and door for the Church Street Entrance opening out onto fixed metal railings which are situated in a conservation area.

The proposed solution was to move the main disabled entrance to the front door at the back of the car park, with the installation of a ramp, whilst also installing a ramp at the Church Street entrance. This incurred an increase in the required level of funds to carry out the work. The original project cost was circa £67,000 and had increased to £97,000. As an extra £15,000 has been requested from Surrey County Council and Woking Borough Council, the total contribution from each authority is now £27,500. The remainder – some £42,000 – is to be contributed by the Church itself.

Agreed Date: 18 May 2016

Woking Gymnastics Club

Amount and Conditions of Grant:

The amount of £100,000 has been agreed from the Community Fund for the purchase of the lease held by Woking Snooker Club.

The group must submit audited accounts for the year in which the grant is awarded, including an income and expenditure account and balance sheet.

The group must submit timely monitoring information to keep the Council updated on the progress of the three phases of the project and as a measure of its achievements.

Where possible, the group is required to publicise the support received from Woking Borough Council, including on all literature and leaflets produced.

The group is to provide Woking Borough Council with a copy of the agreement to acquire the lease.

Purpose:

Woking Gymnastics Club is applying for a capital grant of £100,000 to acquire the lease of Woking Snooker Club, which represents the first phase of a wider three phase project. The total cost of the first phase is £285,000. The project is designed to deliver meaningful improvement to the Club's facilities and the provision of gymnastics in the Borough. The Club has outgrown its current gymnastic facility and is one of the foremost clubs in the country, having been a finalist for the British Gymnastics Club over the past year. It has over 1,100 members of which almost 900 are resident in the Borough, with the majority aged between 5 and 10 years old although the club caters for all ages.

Phase One - Foundational

- Acquisition of lease of Woking Snooker Club
- Orderly closure of the business and operations of the snooker club
- Re-purpose of the building to provide recreational gymnastic space, social area and café, office space and storage area, swing space
- Preparation of development plan, planning permission and capital funding to the point of contract award

Phase Two – Extension

- Demolition of the former Snooker Club
- Construction of a new Sports Hall and ancillary space extending the facility by 150%
- Linking of the old facility to the new to provide a new 40m x 42m sub-dividable main gymnastics hall
- Completion of changing rooms, office and meeting rooms, secondary sports facilities and halls, cafeteria and viewing areas

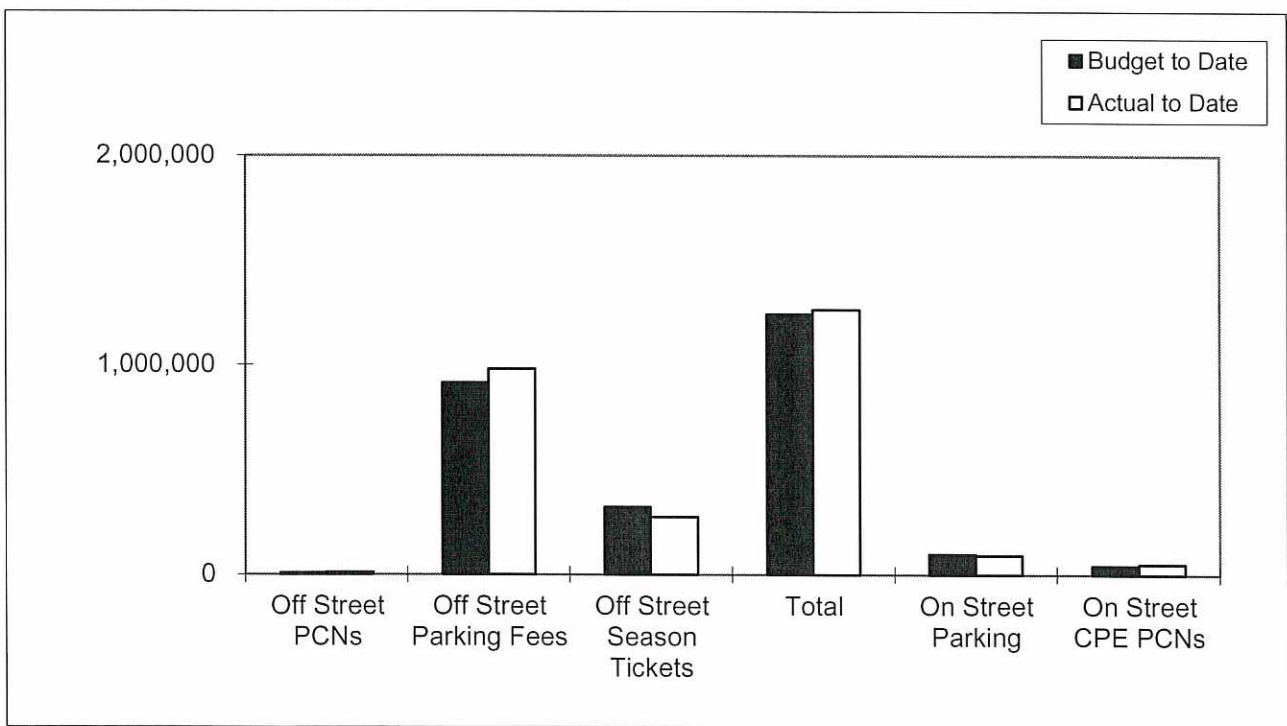
Phase Three – Refurbishment

- Demolition of area in front of old building
- Re-build of front of house to match new
- Inter-connection to present one uniform space
- Re-fit of parking and external landscaping

Agreed Date: 9 May 2016

CAR PARKS INCOME
APRIL 2016 - MAY 2016

	Off Street PCNs	Off Street Parking Fees	Off Street Season Tickets	Total	On Street Parking	On Street CPE PCNs
Annual Budget	41,000	5,717,000	1,463,000	7,221,000	618,000	256,000
Budget to Date	7,000	915,000	322,000	1,244,000	97,000	43,000
Actual to Date	10,000	980,000	274,000	1,264,000	91,000	50,000
Variation to Date	+3,000 +43%	+65,000 +7%	-48,000 -15%	+20,000 +2%	-6,000 -6%	+7,000 +16%

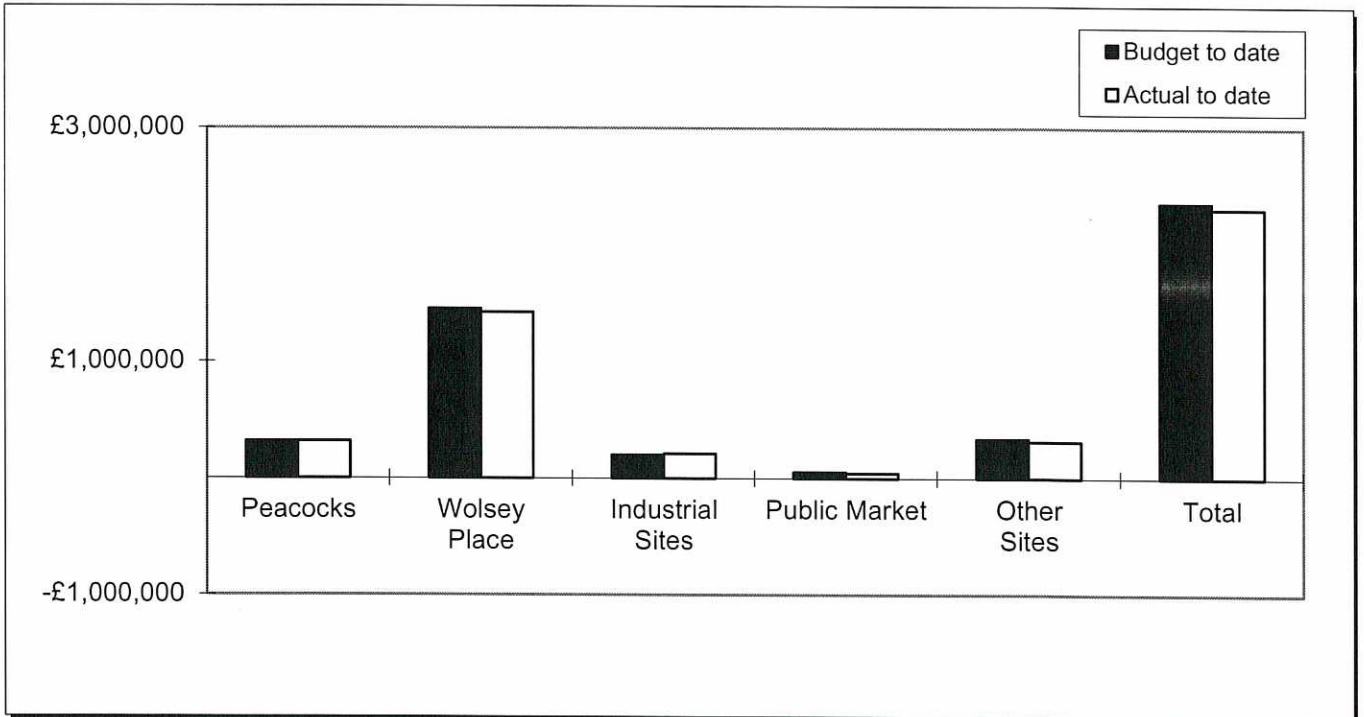


Car park activity to May shows confidence that the overall parking budget will be met by the end of 2016/17. As in previous years, Christmas activity will be important and any short term reduction in season ticket parking will increase public parking availability during this period.

Geoff McManus, Assistant Director

COMMERCIAL RENTS
APRIL 2016 - MAY 2016

	Peacocks	Wolsey Place	Industrial Sites	Public Market	Other Sites	Total
Budget to date	316,000	1,452,000	201,000	55,000	337,000	2,361,000
Actual to date	317,000	1,423,000	210,000	43,000	317,000	2,310,000
Variation to Date	+1,000	-29,000	+9,000	-12,000	-20,000	-51,000
	+0%	-2%	+4%	-22%	-6%	-2%



Peacocks

A variation relating to the Peacocks Centre development agreement will result in further income of £4,000.

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.

Cleary Court

Following the recent acquisition of Cleary Court, new rental income above budget of £100,000 will be received during 2016-17.

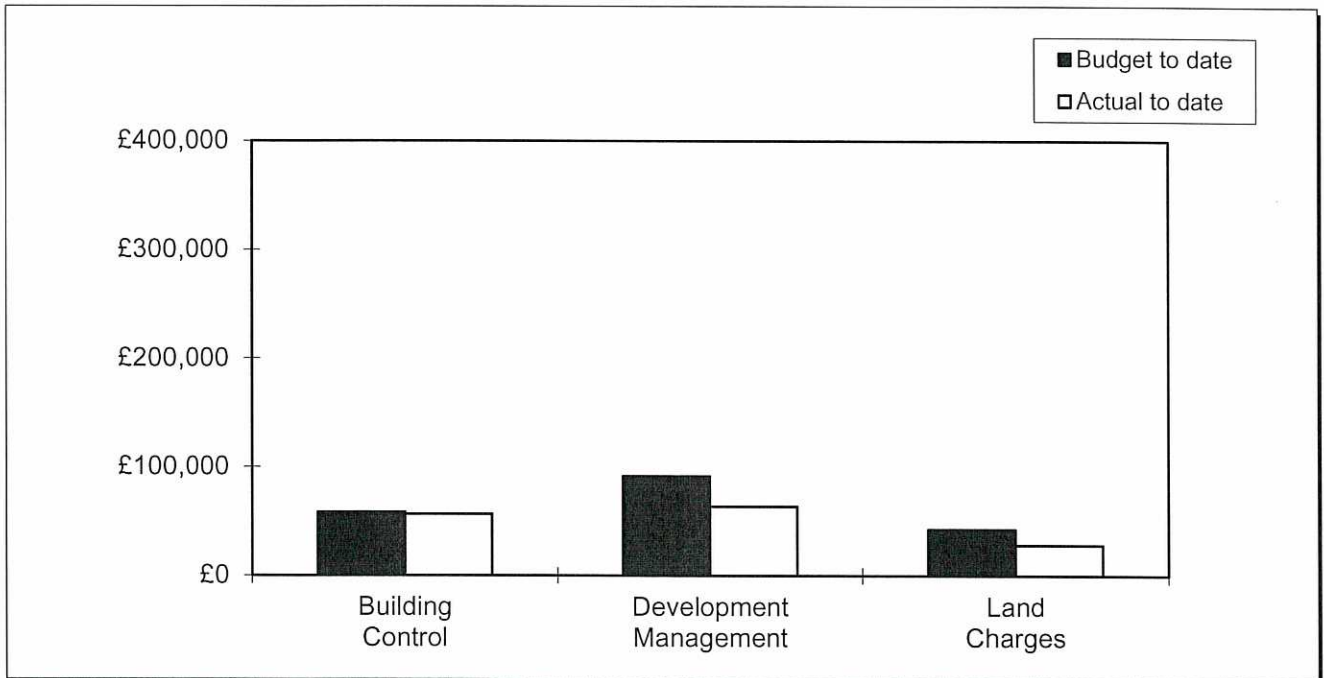
Market

Income to the end of May has not been as anticipated and the forecast position will be much clearer by the end of the first quarter of 2016/17. The overall market position will be closely monitored throughout the year and it is assumed at this time that the outturn position will be as budgeted.

(Ian Tomes, Strategic Asset Manager)

OTHER FEES AND CHARGES
APRIL 2016 - MAY 2016

	Building Control	Development Management	Land Charges
Budget to date	58,333	91,417	42,525
Actual to date	56,655	63,668	27,998
Variation to Date	-1,678 -3%	-27,749 -30%	-14,527 -34%



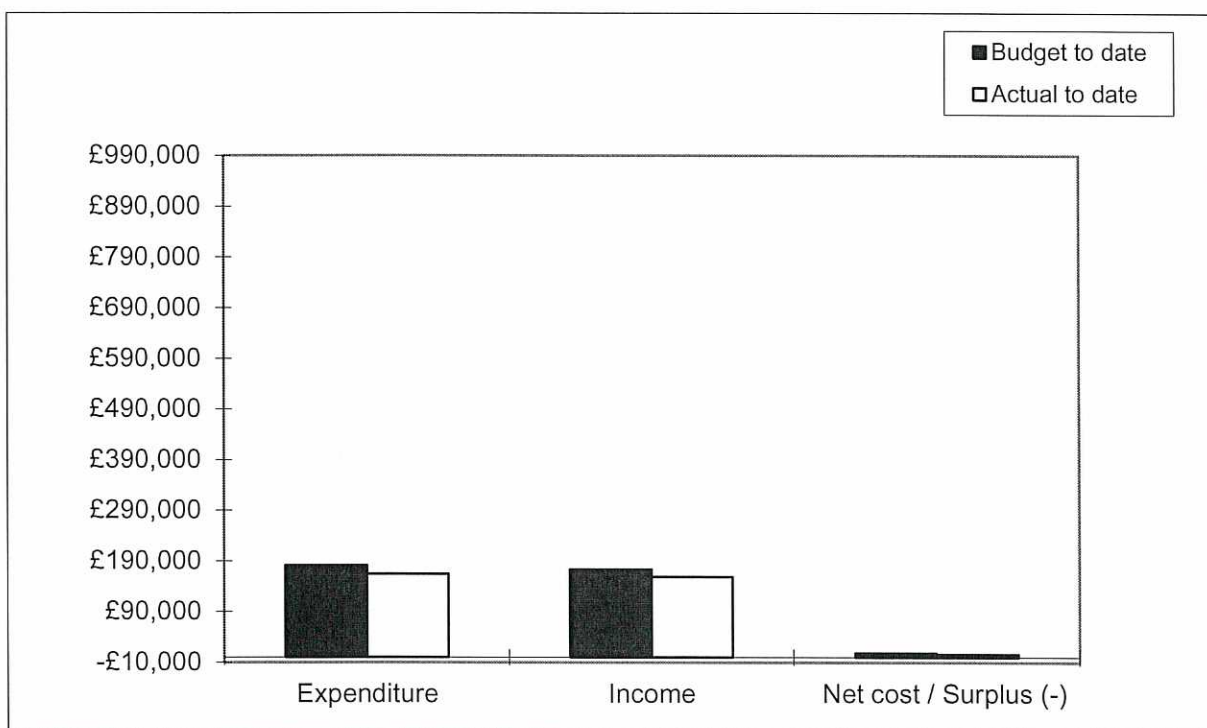
Building Control (David Edwards, Chief Building Control Surveyor)
Income is currently on target for the year.

Development Management (Chris Dale, Development Manager)
Income is below target at this early stage of the year. The position will be monitored closely, and, like last year, may change significantly if and when large applications are received.

Land Charges (David Ripley, Revenue & Benefits Manager)
Prices have been set to reflect the cost neutral requirement of Land Charges fees and income. Early activity suggests income will be below budget for the year which will offset some of the excess from prior years. The position will be monitored over the next few months to see if this trend is maintained.

H G WELLS TRADING ACCOUNT
APRIL 2016 - MAY 2016

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>951,881</u>	<u>900,000</u>	<u>51,881</u>
Budget to date	181,243	173,087	8,156
Actual to date	164,701	158,906	5,795
Variation to Date	-16,542 -9%	-14,181 -8%	-2,361 -29%



Sales for April/ May did not meet budget. This was down to a number of forecasted events not taking place such as Woking FC & Scotto restaurants. We also turned down event enquiries as we were fully booked and client dates were not flexible, from Petrofac, the NHS and Virgin Care.

Expenditure: Supplies and Premises currently within budget and costs are being monitored closely.

The income to date includes subsidy of £13,740 in respect of accredited users compared with £22,529 at the same point last year.

Chris Norrington, HG Wells Manager

EMPLOYEE COSTS
APRIL 2016 - MAY 2016

	Original Budget 2015/16 £	Variations £	Latest Budget 2015/16 £	Budget to MAY £	Actual Expenditure to MAY £	Variation from Budget to MAY £
US - Corporate Management Group	706,372	0	706,372	117,729	117,911	182
Us - Human Resources	281,387	0	281,387	46,898	50,580	3,682
US - Revs, Benefits & Customers Services	1,655,215	0	1,655,215	275,869	300,411	24,542
US - Financial Services	540,061	0	540,061	90,010	90,377	367
US - IT and Commercial Unit	1,350,578	0	1,350,578	225,096	211,248	-13,848
US - Legal	293,734	0	293,734	48,956	52,871	3,915
US - Democratic Services	335,876	0	335,876	55,979	59,891	3,912
US - Electoral Services & Post Room	137,157	0	137,157	22,860	25,006	2,146
US - Marketing & Communications	146,783	0	146,783	24,464	26,099	1,635
PLACE - Neighbourhood Services	1,902,472	0	1,902,472	317,079	323,399	6,320
PLACE - Planning Services	1,288,658	0	1,288,658	214,776	225,543	10,767
PLACE - Estates Management	264,080	0	264,080	44,013	46,210	2,197
PLACE - Building Services	453,739	0	453,739	75,623	83,597	7,974
PLACE - Business Liaison	407,856	0	407,856	67,975	69,372	1,397
PEOPLE - Housing Services	877,334	0	877,334	146,223	117,771	-28,452
PEOPLE - Community Wellbeing	467,146	0	467,146	77,857	66,926	-10,931
PEOPLE - Supporting People	2,288,817	0	2,288,817	381,469	363,581	-17,888
Salary budget	13,397,266	0	13,397,266	2,232,876	2,230,793	-2,083
Contribution towards costs	-797,266	0	-797,266	-132,878	-133,606	-729
	12,600,000	0	12,600,000	2,099,998	2,097,187	-2,812

Notes

- At its meeting on the 4 February 2016 the Executive agreed that the staffing budget for the year would be limited to £12.6m and an annual average number of staff for the year of 345 FTE. CMG will manage the staffing budget flexibly within these two parameters.
- Contributions towards costs reflect costs included in main table for which we receive some external funding.
- 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 (82%) of total underspend from above	2,306
Lakeview Community Development Worker	-5,870
	<u>-3,564</u>

EMPLOYEE NUMBERS
As at May 2016

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)	5	1	0	0	5.7
US - Human Resources (R.Morgan)	4	2	0.68	0	6.2
US - Revs, Bens & Customer Services (L.Clarke)	34	16	6	0	49.3
US - Financial Services (L.Clarke)	11	0	0.77	0	11.8
US - IT & Commercial Unit (M.Rolt)	24	2	0	0	25.5
US - Legal (P.Bryant)	8	0	1	0	9.0
US - Democratic Services (P.Bryant)	9	1	0.0	0	9.8
US - Electoral Services & Post Room (P.Bryant)	2	5	0	2	5.6
US - Marketing & Communications (P.Bryant)	4	0	0	0	4.0
PLACE - Neighbourhood Services (D.Spinks)	36	6	1	0	40.4
PLACE - Planning Services (D.Spinks)	26	2	1.94	0	29.2
PLACE - Estate Management (D.Spinks)	4	2	0	0	5.4
PLACE - Building Services (D.Spinks)	7	1	1.08	0	8.8
PLACE - Business Liaison (D.Spinks)	11	3	0	0	12.4
PEOPLE - Housing Services	12	3	0	0	13.6
PEOPLE - Community Wellbeing (S.Barham)	9	0	0.76	0	9.8
PEOPLE - Supporting People (S.Barham)	42	40	0	14	66.0
Grand totals	248	84	13.23	16	312.5

The staffing budget is managed flexibly within a total sum of £12.6 million and an average annual FTE of 345.

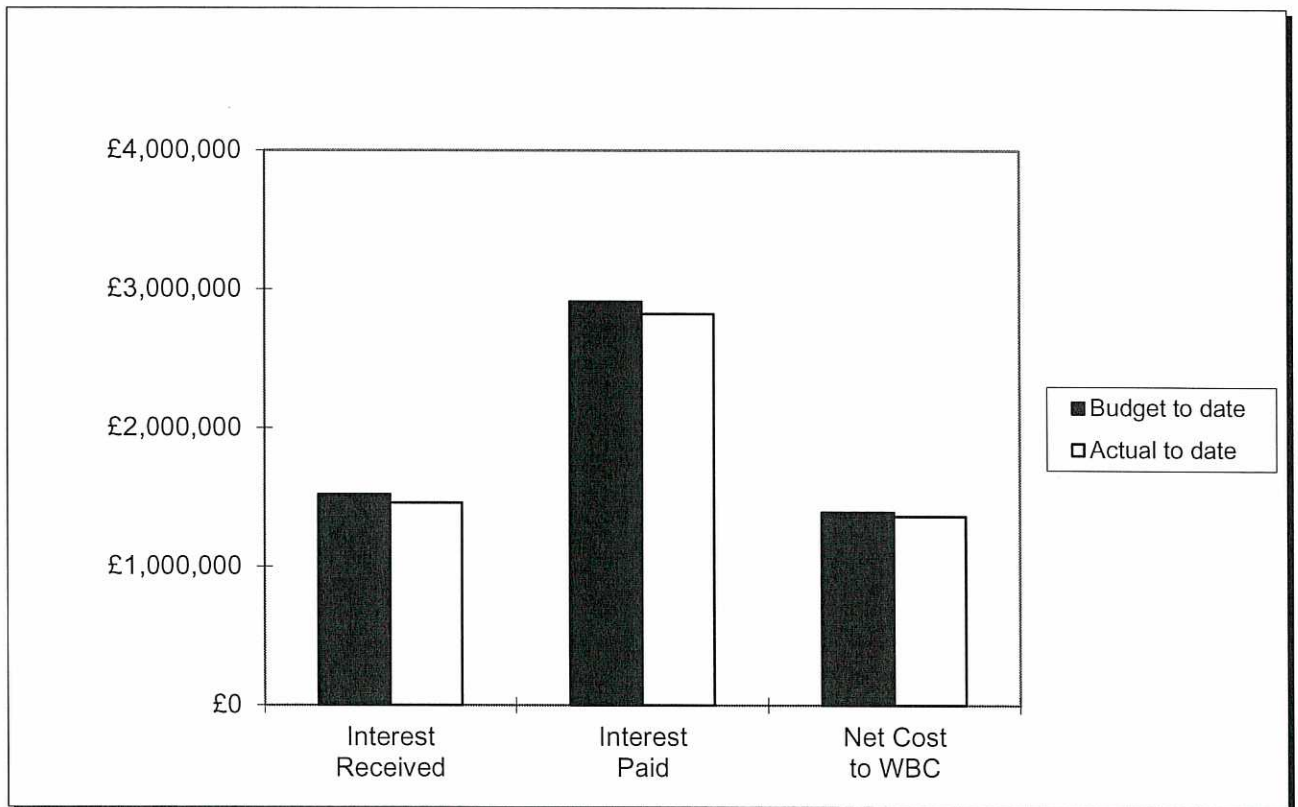
Month	Total FTEs
April 2015	309.8
May 20	312.5
Average for the year to date	311.1

(Average for 2015-2016 = 305.6)

Memorandum					
funded posts not included in total FTE (see below)	9	3	7	0	

INTEREST RECEIPTS AND PAYMENTS
APRIL 2016 - MAY 2016

	Interest Received	Interest Paid	Net Cost to WBC
2016/17 Estimate	<u>9,111,904</u>	<u>17,466,302</u>	<u>8,354,398</u>
Budget to date	1,518,651	2,911,050	1,392,399
Actual to date	1,459,046	2,821,288	1,362,242
Variation to Date	-59,605 -4%	-89,762 -3%	-30,157 -2%



Loans to group companies have been lower than budgeted resulting in an adverse variation in net interest costs, which has been more than offset by lower interest costs on borrowing.

A sum of £55k 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 (£95k).

Neil Haskell, Financial Services Manager

CAPITAL RECEIPTS
APRIL 2016 - MAY 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><u>0</u></u>	<u><u>0</u></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	642,400
Land Sales (including target disposals)		0
Equity Share Sale		0
Other		0
TOTAL RECEIPTS 2015/16	<u><u>2,400,000</u></u>	<u><u>642,400</u></u>
Receipt retained by WBC	698,623	110,647
Treasury Share of receipt	545,075	136,269
Earmarked for replacement housing	<u>1,156,302</u>	<u>395,485</u>
	<u><u>2,400,000</u></u>	<u><u>642,400</u></u>

* 4 properties were sold under the Right To Buy to the end of May, at an average discounted price of £160,600 compared with a forecast of 20 for the year @ £120,000 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.

SAVINGS ACHIEVED 2016/17
APRIL 2016 - MAY 2016

<u>GENERAL FUND</u>	2016/17	Effect in
<u>Savings achieved to date:</u>	£	2017/18
Civic Office Rental Income	22,160	22,160
Total Savings achieved at 31 May 2016	<u>22,160</u>	<u>22,160</u>

The 2016/17 budget does not include a savings target so all savings are reported as variations on the forecast outturn page.

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 2016/17.

**TREASURY MANAGEMENT
INFORMATION**

APRIL/MAY 2016

SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 31 March 2016 £'000		At 31 May 2016 £'000	%
	External Borrowing Outstanding		
402,057	Long-term borrowing (1)	401,958	93.9
	Short-term borrowing (less than 12 months)		
4,000	- Three months or more	17,000	4.0
23,000	- Less than three months	9,000	2.1
19	- Mayoral Charities (including Hospice)	20	0.0
<u>429,076</u>	Total Borrowing	<u>427,978</u>	<u>100.0</u>
	External Deposits		
0	Long-term Deposits	0	0
	Short-term Deposits		
8,000	- invested by WBC Treasury (2)	0	0.0
2,656	- on call with Lloyds TSB	1,785	100.0
<u>10,656</u>	Total External Deposits	<u>1,785</u>	<u>100.0</u>
	Long-term Investments in Group Companies/Joint Ventures (3)		
14,648	- Thameswey Energy Limited (TEL)	14,648	n/a *
73,301	- Thameswey Housing Limited	74,301	n/a *
24,503	- Thameswey Central Milton Keynes Ltd	24,503	n/a *
4,400	- Woking Necropolis and Mausoleum Ltd	4,400	n/a *
1,732	- Thameswey Solar Ltd	1,732	n/a *
7,600	- Rutland Woking Ltd (Westminster Court)	7,600	n/a *
16,165	- Bandstand Developments Ltd	17,951	n/a *
<u>142,349</u>		<u>145,135</u>	
	Long-term Loans to External Organisations		
6,350	- Peacocks Centre	6,350	n/a *
4,419	- Woking Hospice	4,669	n/a *
74	- Woking Hockey Club	74	n/a *
1,527	- Tante Marie Ltd	1,527	n/a *
<u>12,370</u>		<u>12,620</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 *
50	- SurreySave Credit Union	50	n/a *
<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	1.7
495369	PWLB	17/03/2009	10/03/2027	3.78	Maturity	3.0
489099	PWLB	04/10/2004	04/10/2030	4.75	Maturity	5.0
489100	PWLB	04/10/2004	04/10/2031	4.75	Maturity	5.0
489952	PWLB	20/05/2005	16/05/2033	4.45	Maturity	5.0
503002	PWLB	24/04/2014	24/04/2034	3.69	Annuity	1.4
488996	PWLB	26/08/2004	26/08/2034	4.85	Maturity	5.0
497990	PWLB	28/09/2010	28/09/2034	4.06	Maturity	5.0
489911	PWLB	16/05/2005	16/05/2035	4.55	Maturity	5.0
502015	PWLB	22/03/2013	22/03/2037	3.90	Maturity	5.0
494140	PWLB	10/12/2007	10/12/2037	4.49	Maturity	3.0
501718	PWLB	13/11/2012	13/05/2038	3.78	Maturity	5.0
496255	PWLB	01/12/2009	01/12/2039	4.22	Maturity	3.0
502580	PWLB	04/10/2013	04/10/2040	4.26	Maturity	5.0
494241	PWLB	09/01/2008	10/12/2042	4.39	Maturity	3.0
496164	PWLB	04/11/2009	02/11/2049	4.29	Maturity	3.0
496526	PWLB	21/01/2010	21/01/2053	4.48	Maturity	4.0
494807	PWLB	10/09/2008	10/09/2053	4.41	Maturity	3.0
496700	PWLB	19/02/2010	19/09/2053	4.67	Maturity	10.0
496599	PWLB	01/02/2010	01/08/2054	4.44	Maturity	5.0
496701	PWLB	19/02/2010	19/01/2055	4.67	Maturity	10.0
490975	PWLB	10/01/2006	10/01/2056	3.95	Maturity	3.0
501032	PWLB	28/03/2012	01/09/2056	3.50	Maturity	10.0
492382	PWLB	02/11/2006	02/11/2056	4.05	Maturity	6.0
496702	PWLB	19/02/2010	19/10/2057	4.67	Maturity	10.0
494733	PWLB	15/08/2008	15/02/2058	4.39	Maturity	3.0
494420	PWLB	07/03/2008	07/03/2058	4.41	Maturity	3.0
494702	PWLB	04/08/2008	04/08/2058	4.46	Maturity	5.0
501025	PWLB	28/03/2012	02/09/2058	3.50	Maturity	10.0
496703	PWLB	19/02/2010	19/01/2059	4.67	Maturity	10.0
501029	PWLB	28/03/2012	03/03/2059	3.50	Maturity	10.0
496600	PWLB	01/02/2010	01/08/2059	4.43	Maturity	5.0
501028	PWLB	28/03/2012	01/09/2059	3.50	Maturity	10.0
496704	PWLB	19/02/2010	19/10/2059	4.67	Maturity	8.0
496257	PWLB	01/12/2009	01/12/2059	4.21	Maturity	4.0
496525	PWLB	21/01/2010	21/01/2060	4.46	Maturity	4.0
501027	PWLB	28/03/2012	01/03/2060	3.49	Maturity	10.0
501024	PWLB	28/03/2012	01/09/2060	3.49	Maturity	10.0
497889	PWLB	10/09/2010	10/09/2060	4.04	Maturity	5.0
501030	PWLB	28/03/2012	01/03/2061	3.49	Maturity	10.0
501026	PWLB	28/03/2012	01/09/2061	3.48	Maturity	10.0
499282	PWLB	28/12/2011	22/12/2061	4.11	Maturity	5.0
499322	PWLB	20/01/2012	20/01/2062	3.99	Maturity	5.0
501031	PWLB	28/03/2012	01/03/2062	3.48	Maturity	18.0
503577	PWLB	18/12/2014	18/07/2062	3.22	Maturity	3.0
503547	PWLB	15/12/2014	15/12/2062	3.36	Maturity	3.0
503658	PWLB	20/01/2015	20/03/2063	2.99	Maturity	2.0
503523	PWLB	02/12/2014	02/05/2063	3.45	Maturity	3.0
502654	PWLB	04/11/2013	04/11/2063	4.20	Maturity	5.0
503517	PWLB	01/12/2014	01/05/2064	3.49	Maturity	5.0
504415	PWLB	19/10/2015	19/10/2064	3.25	Maturity	9.5
503472	PWLB	20/11/2014	20/11/2064	3.66	Maturity	5.0
503499	PWLB	27/11/2014	27/11/2064	3.58	Maturity	6.0
504660	PWLB	11/02/2016	11/02/2065	2.92	Maturity	3.0
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

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
* No new loans taken during this period.					Average interest rate 3.89	<u>366.7</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 3.90

402.0

PRUDENTIAL INDICATORS

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

On 11 February 2016 the Council determined the following limits for 2016/17:

Operational Boundary for External Debt	£532,713,000
<i>Current External Debt as a percentage of Operational Boundary *</i>	<i>83.19%</i>
Authorised Limit for External Debt	£542,713,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	<i>81.65%</i>

* Includes £15,163,348 relating to the estimated PFI liability at 31 March 2016 which is classed as a credit arrangement and comes within the scope of the prudential indicators.

New Deals taken between 1 April 2016 and 30 April 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
2453	WOKINGHAM BOROUGH COUNCIL	04/04/2016	16/01/2017	0.580	5,000,000.00
2458	LB OF HILLINGDON	21/04/2016	21/10/2016	0.500	2,000,000.00
					<u>7,000,000.00</u>

Long Term Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
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No applicable deals

New Deals taken between 1 May 2016 and 31 May 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
----------	--------------------	-------	-------------------	---------------	-----------

No applicable deals

Temporary Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
2459	HAMPSHIRE COUNTY COUNCIL	18/05/2016	18/11/2016	0.550	7,000,000.00
					<u>7,000,000.00</u>

Long Term Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
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No applicable deals

Deals Outstanding at 31 May 2016

Internally managed deposits

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

No applicable deals

Deposits placed on the advice of Tradition UK

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

No applicable deals

Temporary Loans

Deal Ref	Counter Party	----	Dates	----	Interest	Principal
		Start	Maturity		Rate	
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
2453	WOKINGHAM BOROUGH COUNCIL	04/04/2016	16/01/2017		0.58	5,000,000.00
2457	BDRS* COMBINED AUTHORITY	15/03/2016	14/03/2017		0.65	3,000,000.00
2458	LONDON BOROUGH OF HILLINGDON	21/04/2016	21/10/2016		0.50	2,000,000.00
2459	HAMPSHIRE COUNTY COUNCIL	18/05/2016	18/11/2016		0.55	7,000,000.00
						<u>26,000,000.00</u>

* BARNSELY, DONCASTER, ROTHERHAM AND SHEFFIELD

**THAMESWEY GROUP
INFORMATION**

APRIL/MAY 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	100% subsidiary of TL.
Thameswey Sustainable Communities Ltd	TSCL	Sustainable Energy Consultancy and also runs the Action Surrey project
Brunswick Road (Pirbright) Residents Company Ltd	BRP	98% subsidiary of THL. Residents Association
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.
Woking Necropolis and Mausoleum Ltd	WNML	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.
Brookwood Park Ltd	BPL	99.983% subsidiary of WNML. Main operating company for Brookwood Cemetery
Brookwood Cemetery Ltd	BCL	100% subsidiary of Brookwood Park Ltd. Dormant company

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

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

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

THAMESWEY GROUP
EMPLOYEE NUMBERS
As at May 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	16	0	0	0	0	16.0
Thameswey Sustainable Communities Ltd	13	1.7	0	0	0	14.8
Brookwood Park Ltd	7	2	0	0	0	8.0
GROUP	36.0	3.7	0.0	0.0	0.0	38.8

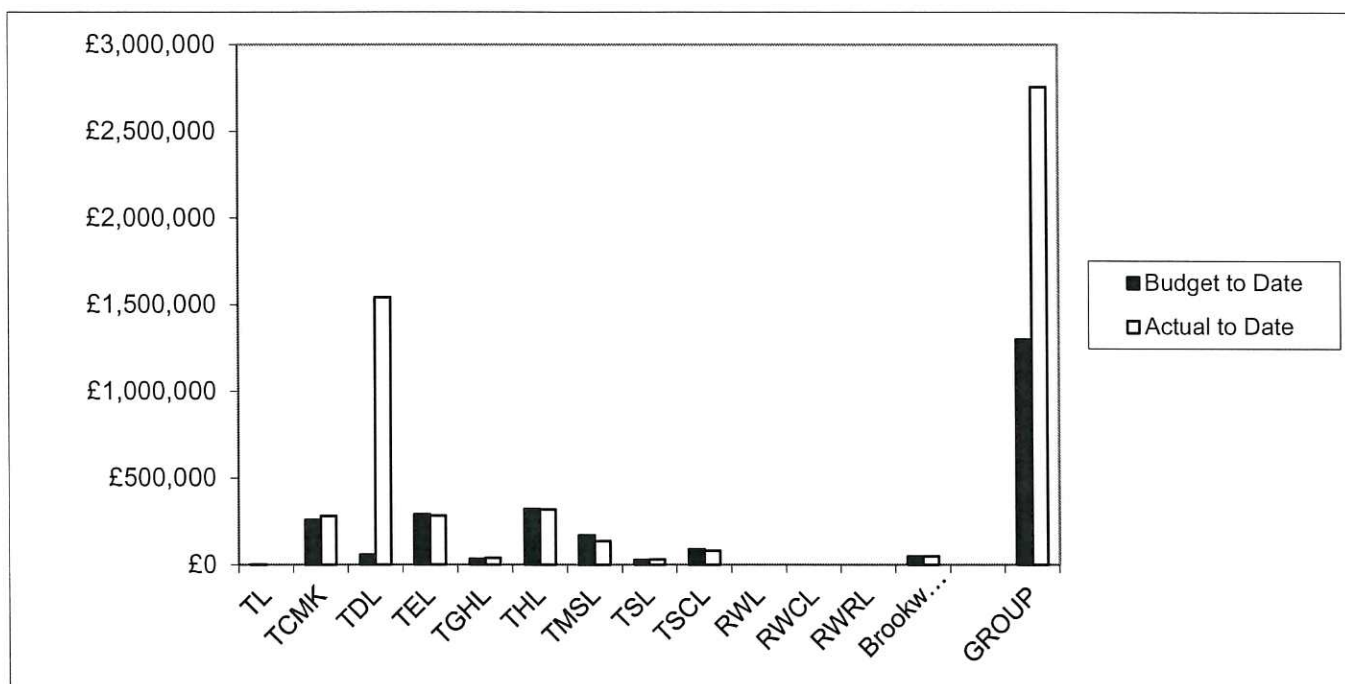
Month	Total FTEs
April	38.8
May	38.8
Average for the year to date	38.8

No other Thameswey Group companies have employees.

TSCl - The general administrator has left the business after the completion of their apprenticeship and there is a new Accounts Assistant.

THAMESWEY GROUP
SALES INCOME
APRIL 2016

Company	Budget to Date £	Actual to Date £	Variance to Date £
TL	3,333	0	(3,333)
TCMK	258,333	279,844	21,511
TDL	59,000	1,542,364	1,483,364
TEL	289,549	282,659	(6,889)
TGHL	33,333	39,080	5,747
THL	321,000	317,892	(3,108)
TMSL	168,500	135,582	(32,918)
TSL	29,241	29,750	510
TSCL	89,867	80,898	(8,969)
RWL	0	0	0
RWCL	0	0	0
RWRL	0	0	0
Brookwood Park **	47,900	47,900	0
GROUP	1,300,056	2,755,970	1,455,913.83



There is a one month time lag on this report.

TCMK - Many commercial customers are billed quarterly leading to the temporary timing issues seen on this company.

TDL - Sales proceeds from Blackness lane were received in April.

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

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

BPL - Sales have been included at budget until final figures have been confirmed.

THAMESWEY GROUP
NEW LONG TERM LOANS
APRIL 2016 TO MAY 2016

Company	Lender	Start Date	Maturity Date	Interest Rate %	Principal £m
THL	WBC	05/04/2016	05/04/2017	3.09	1.00
					1.00

LONG TERM LOAN BALANCES

Company	Opening Balance of Loans £m	New Loans in Apr 16 to May 16 £m	Less Repayments in period £m	Net Balance of Loans £m
TL	0.00	0.00	0.00	0.00
TCMK*	26.45	0.00	0.16	26.29
TDL	0.00	0.00	0.00	0.00
TEL	14.65	0.00	0.00	14.65
TGHL	0.00	0.00	0.00	0.00
THL*	73.30	1.00	0.00	74.30
TMSL	0.00	0.00	0.00	0.00
TSL	1.73	0.00	0.00	1.73
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	4.40	0.00	0.00	4.40
GROUP	128.13	1.00	0.16	128.97

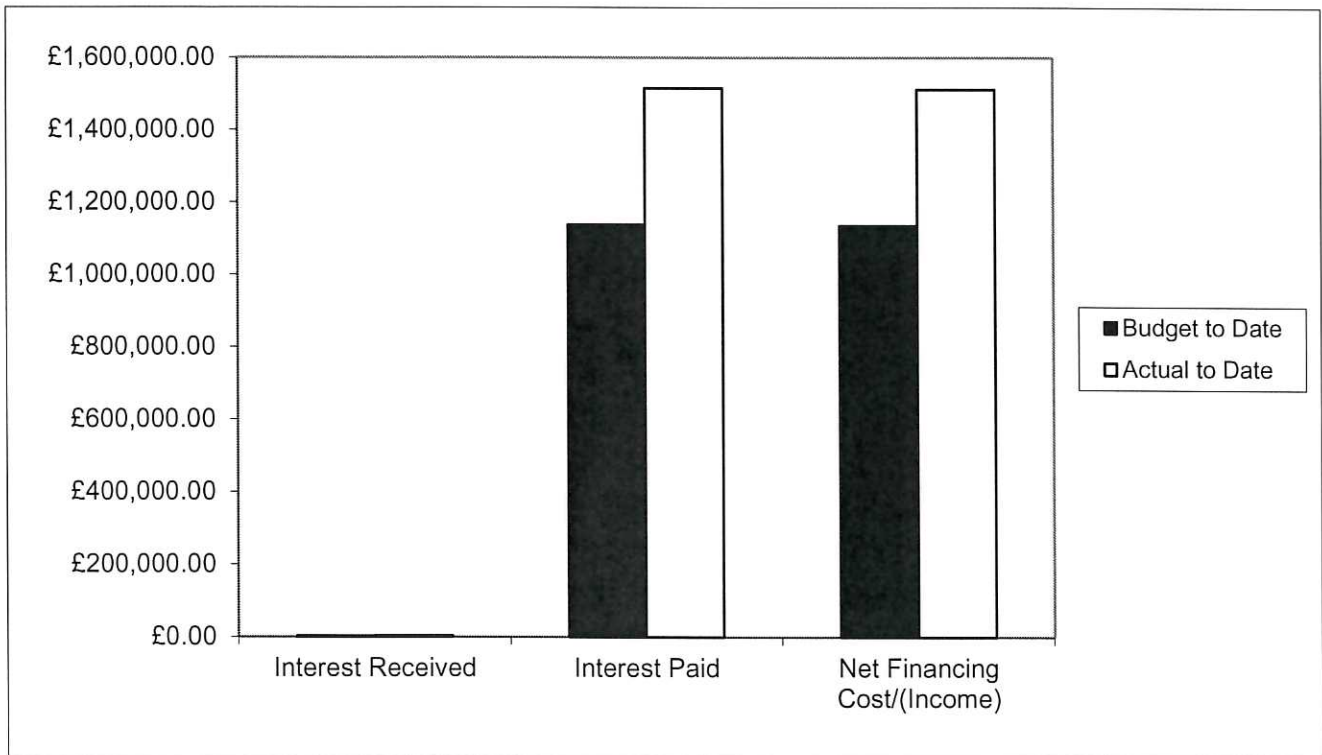
*TCMK has loans from Lombard Finance. Consequently the net balance of loans is different from those shown in the WBC Treasury pages.

THL* Asset disposal in 2015/16 of £2,848,000 has reduced borrowing requirements below the anticipated levels.

Note that the Green Book figures exclude inter company loans.

THAMESWEY GROUP
INTEREST RECEIPTS AND PAYMENTS
APRIL 2016 TO MAY 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	0	0	0	205	0	(205)	205
TCMK	200	256,819	256,619	288	313,655	313,368	(56,748)
TDL	333	0	(333)	447	0	(447)	114
TEL	0	136,667	136,667	939	139,479	138,541	(1,874)
TGHL	0	0	0	4	0	(4)	4
THL	1,167	726,667	725,500	1,049	685,877	684,828	40,672
TMSL	167	0	(167)	81	500	419	(585)
TSL	290	17,310	17,020	109	18,505	18,396	(1,375)
TSCL	167	0	(167)	96	0	(96)	(70)
RWL* #	0	0	0	363	327,750	327,387	(327,387)
RWCL*	0	0	0	0	0	0	0
RWRL *	0	0	0	0	0	0	0
WNML **	0	0	0	0	29,335	29,335	(29,335)
GROUP	2,323	1,137,463	1,135,140	3,581	1,515,101	1,511,519	(376,379)



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) is not the operating company and therefore does not have a budget for the loan. Interest is at 4%.

Note that the Green Book figures exclude inter company loans.