



# PERFORMANCE AND FINANCIAL MONITORING INFORMATION

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JUNE 2016



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MONITORING INFORMATION**

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## PERFORMANCE AND FINANCIAL MANAGEMENT INFORMATION

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**BEST VALUE PERFORMANCE PLAN  
INDICATORS**




**JUNE 2016**











## EXCEPTION REPORT JUNE 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.

<b>KEY</b>		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	We are continuing to experience teething problems as staff become accustomed to the new on-line invoice authorisation arrangements and are making further changes to processes in order to improve performance.
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.
EN-013: Major Planning Applications Decided in 13 Weeks		12	Performance in all areas is currently significantly exceeding targets. However, the figure for Major Planning Applications Decided in 13 weeks should be treated with caution at this early stage in the financial year as it is based on low volumes and is 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	

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

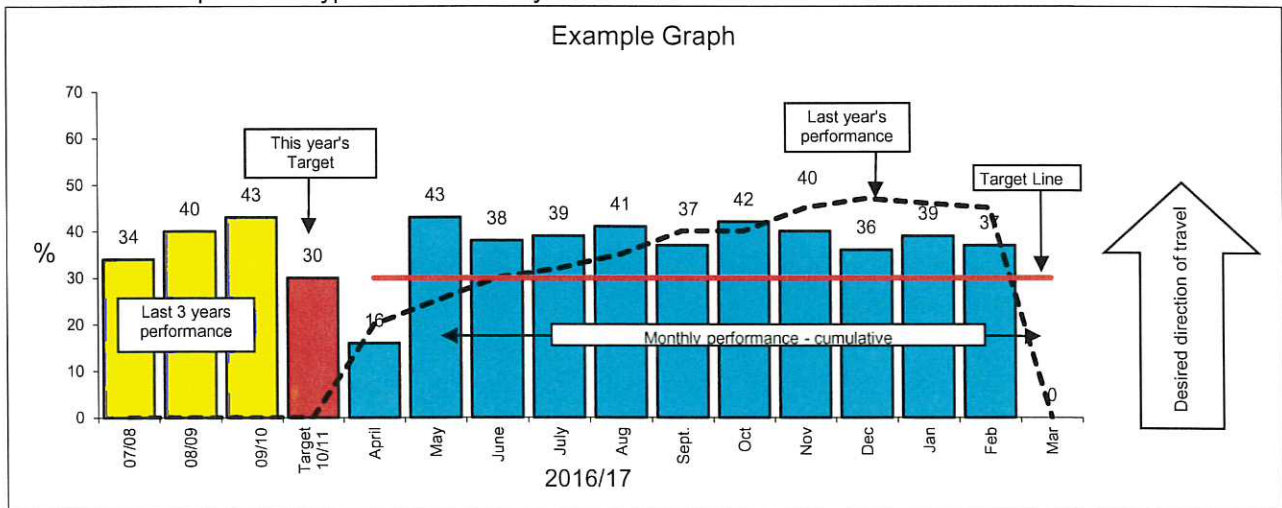
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

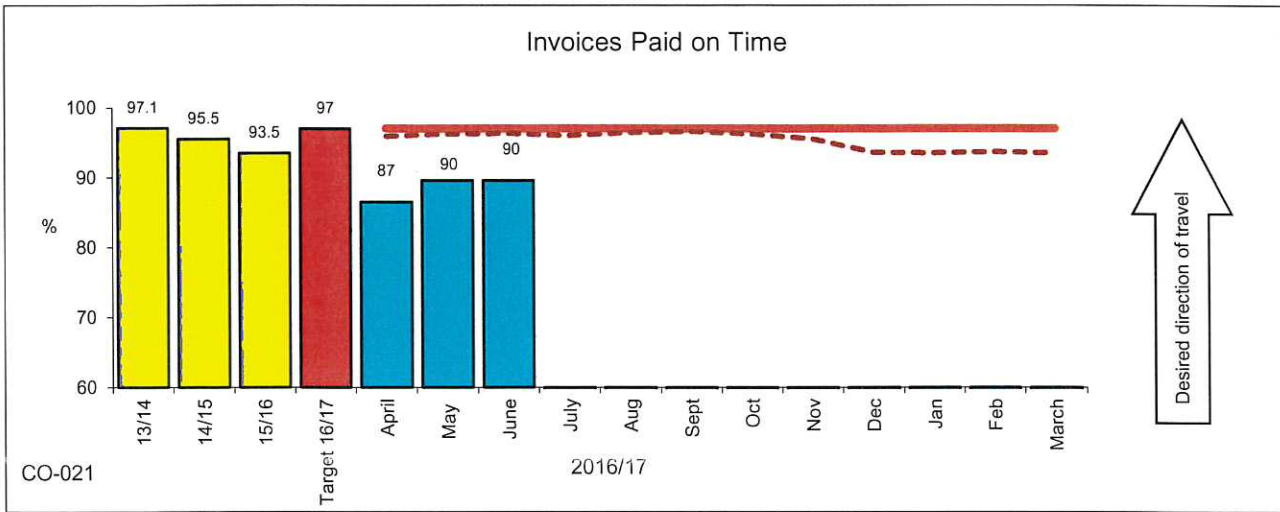
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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:

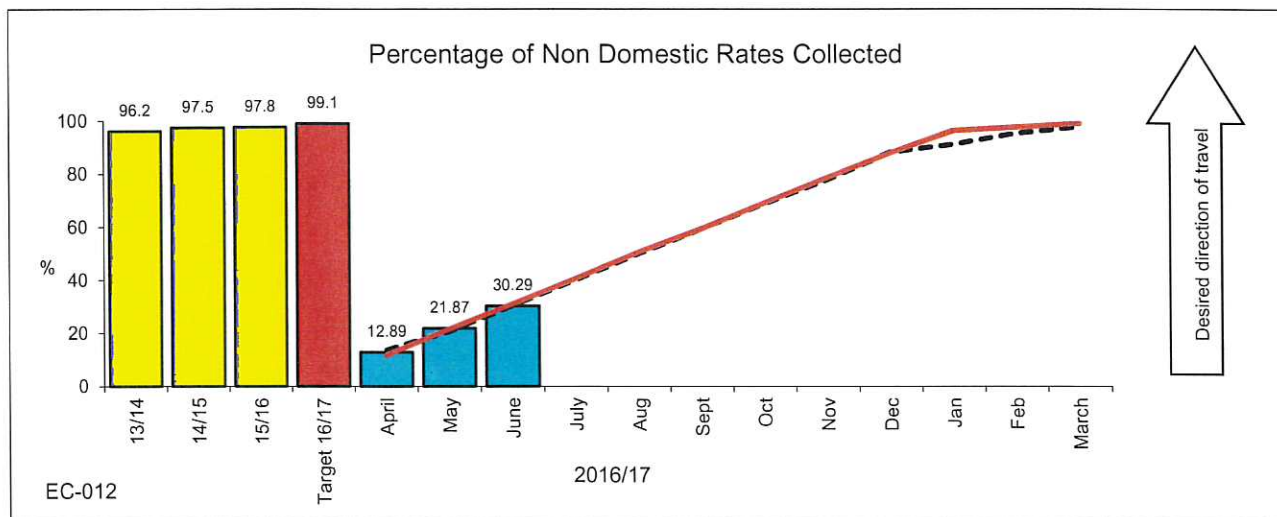
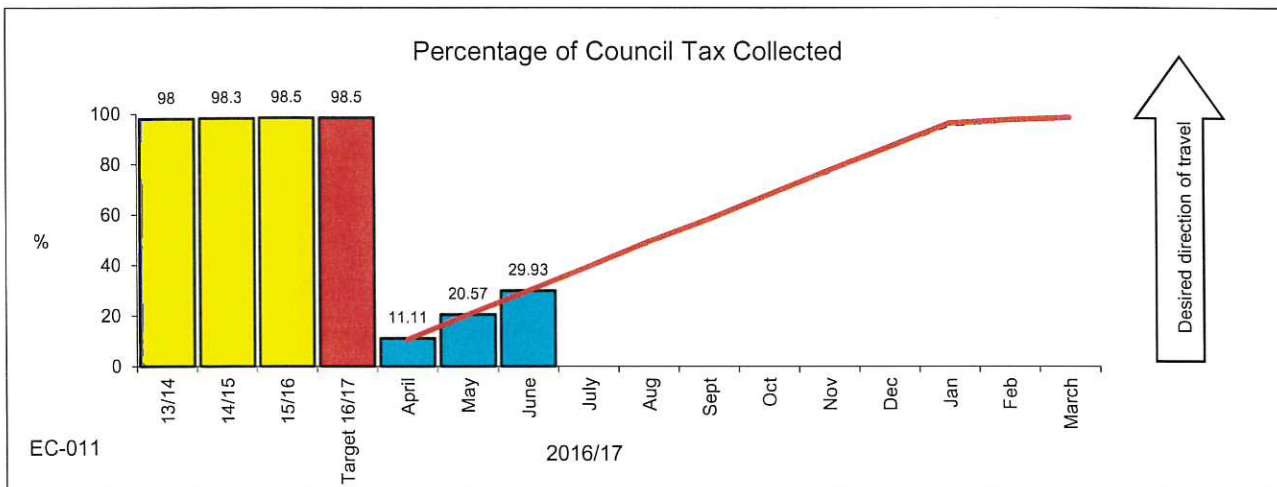


**CORPORATE HEALTH INDICATORS (Responsible Manager - Various)**



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 June was 22.76 (Target = 12 days); Average Number of Days taken to pay All Suppliers in June was 21.33 (Target = 20 days).

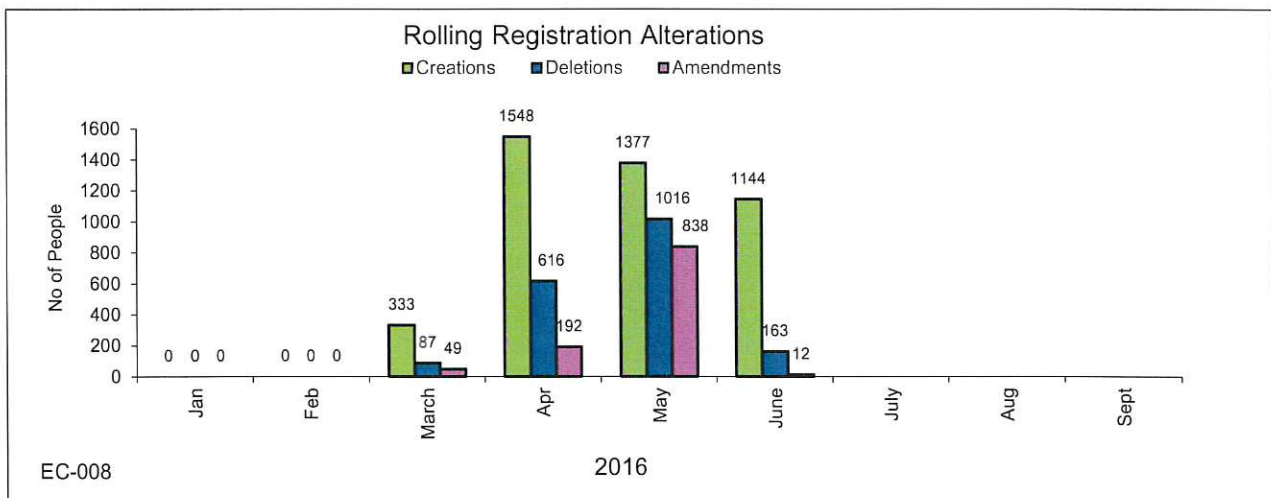
Late Payment legislation introduced in March 2013 provides for all undisputed invoices payable by a Public Authority to be paid within 30 calendar days, unless agreed with the supplier, and introduces financial penalties for late payment.





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	93.1
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	45.9	38.3	20.1	20.1
EC-004: Percentage of those on the Electoral Register who voted	↑	32.1	38.7	70.2	38.6
EC-005: Percentage of people who voted by post	n/a	34	31.2	23.8	0.313
EC-007: Percentage of clerical errors recorded at the last election	↓	0.00001	0.07	0.0001	0.00014

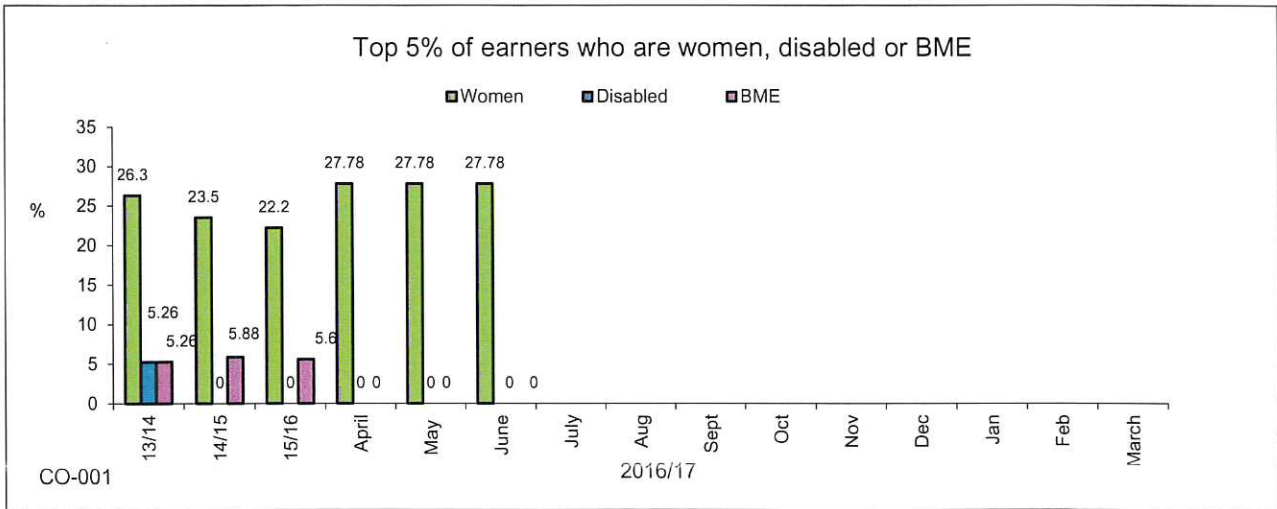
EC-002 and EC-003: these figures may need to be revised after the 16/17 annual canvass in January.  
 EC-004, EC-005 and EC-007: These figures were calculated based on the turnout of the Borough elections in May.



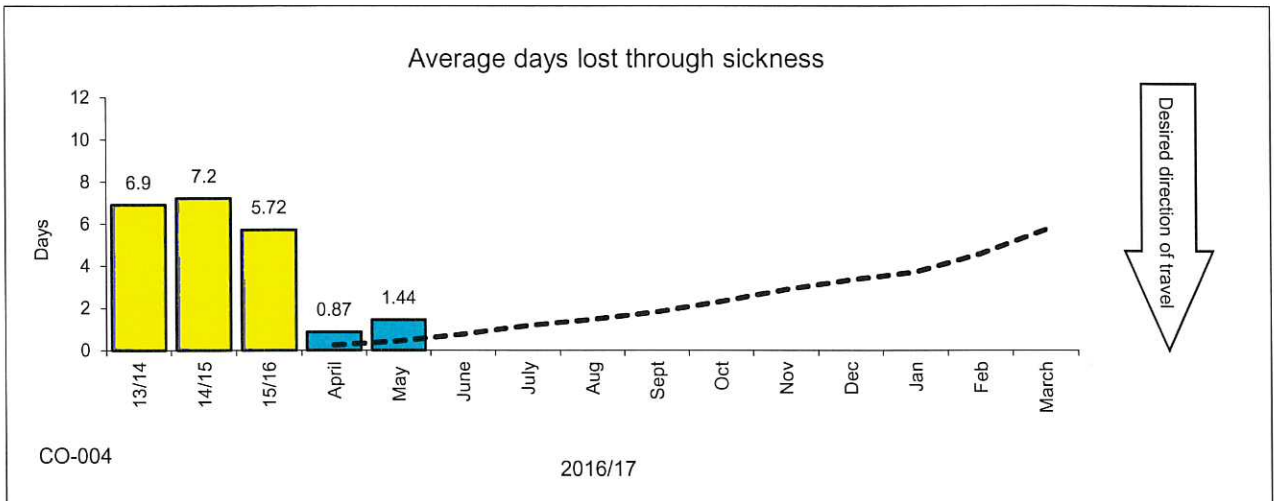
This year the canvass was postponed following the election in October 2015, therefore there were no figures for January and February whilst the canvass was completed. There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried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



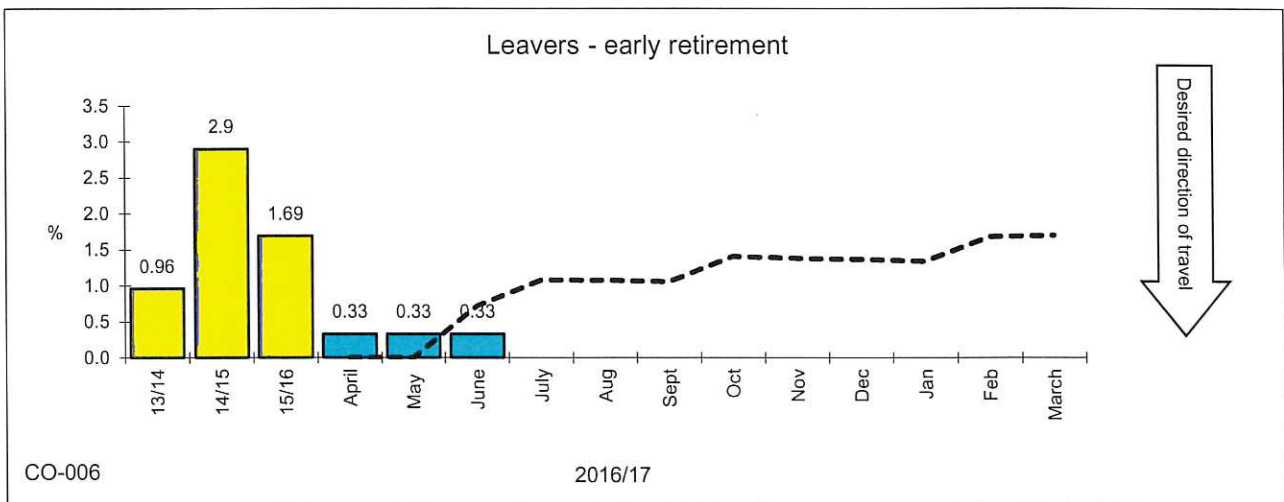
**HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)**

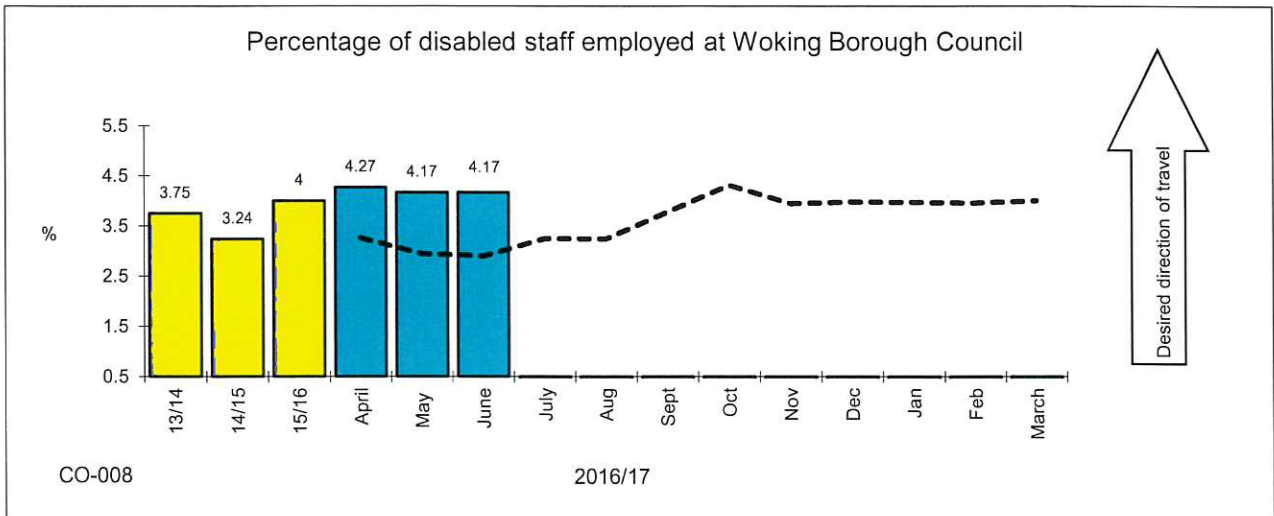


The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.

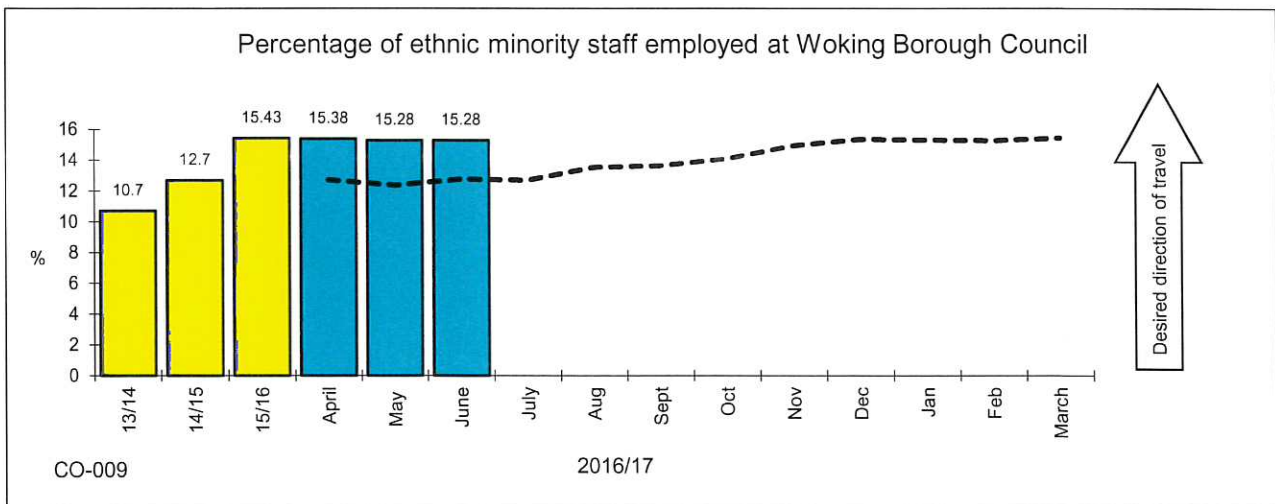


Excluding long term sickness to May= 0.5 days. There is a 1 month time lag on this indicator.



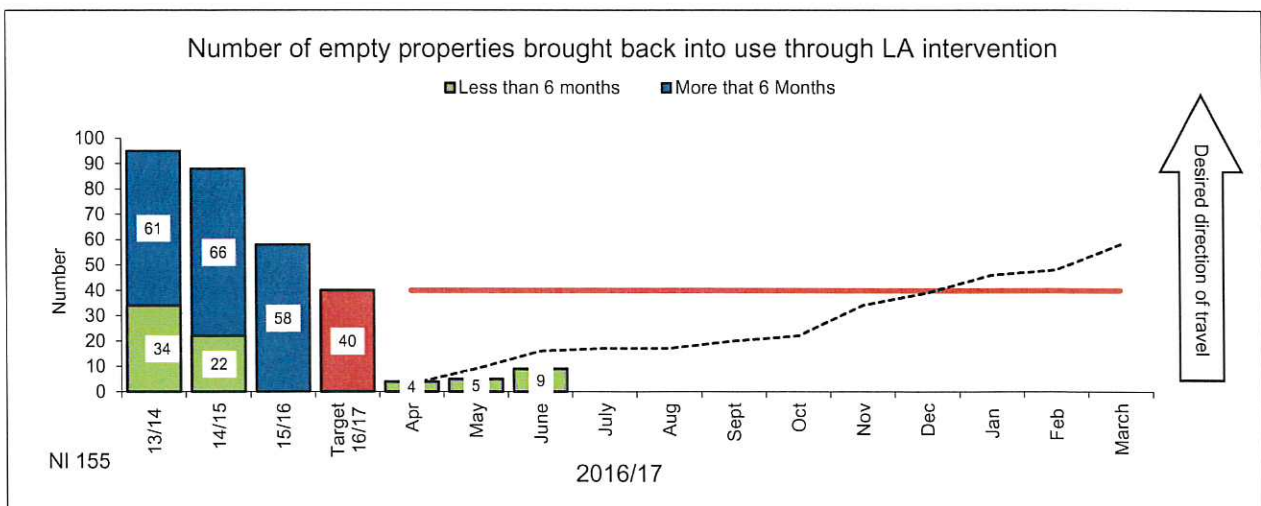


The % of economically active disabled people in Woking is 5.6% (Source 2011 census).

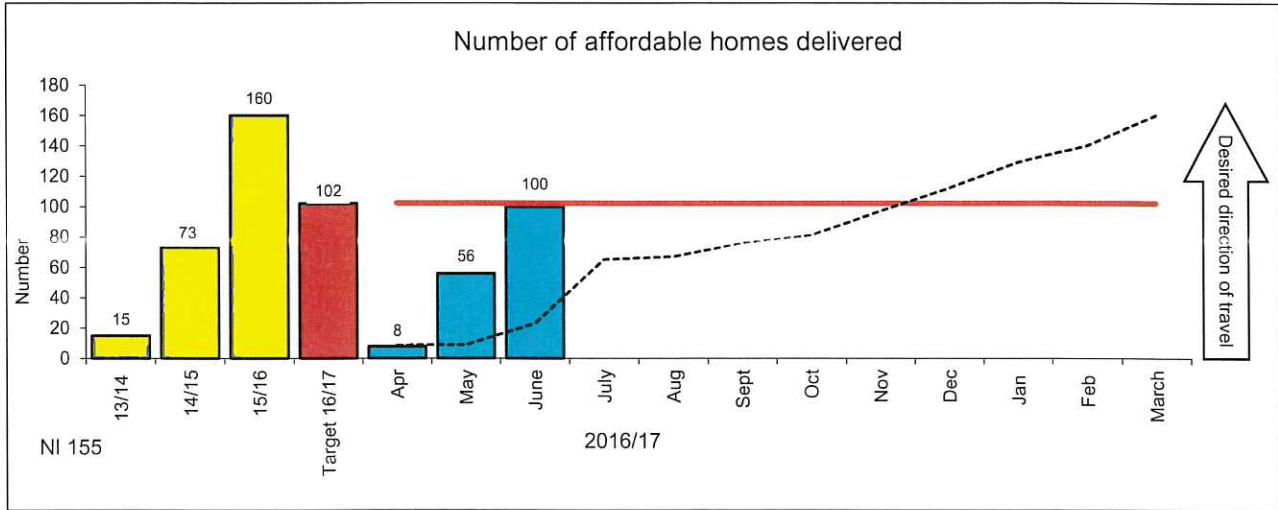


The % of economically active people from BME communities in Woking is 5.1% (source 2011 census).

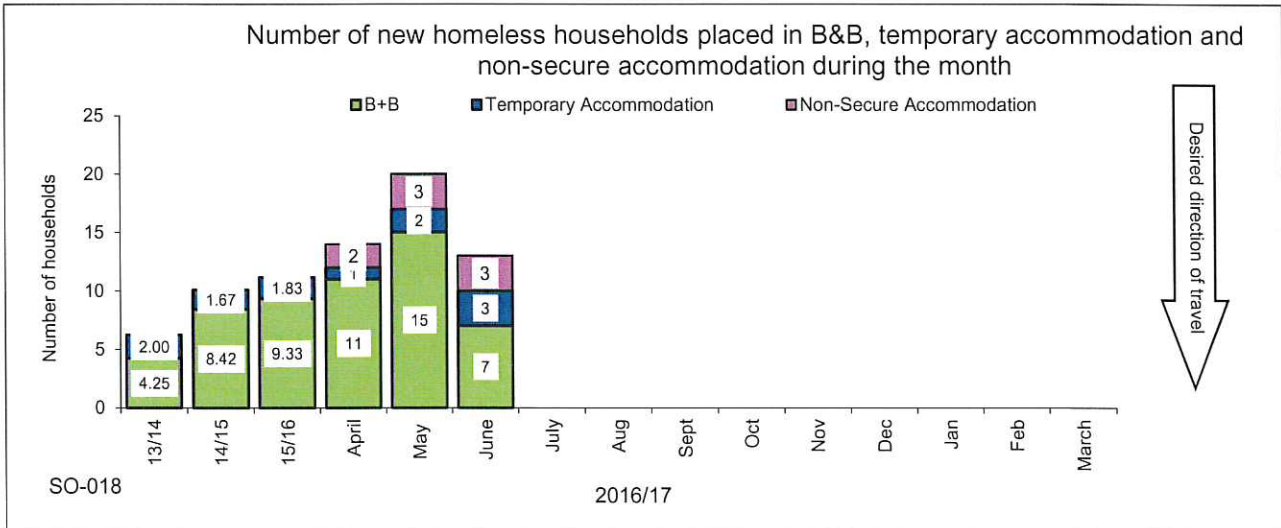
## HOUSING (Responsible Manager - Mark Rolt)



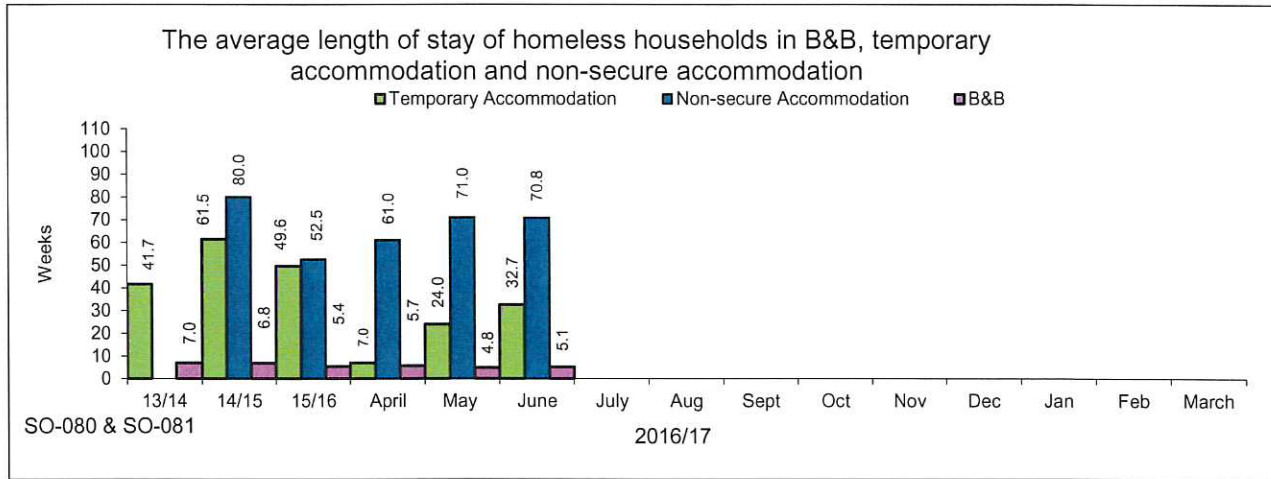
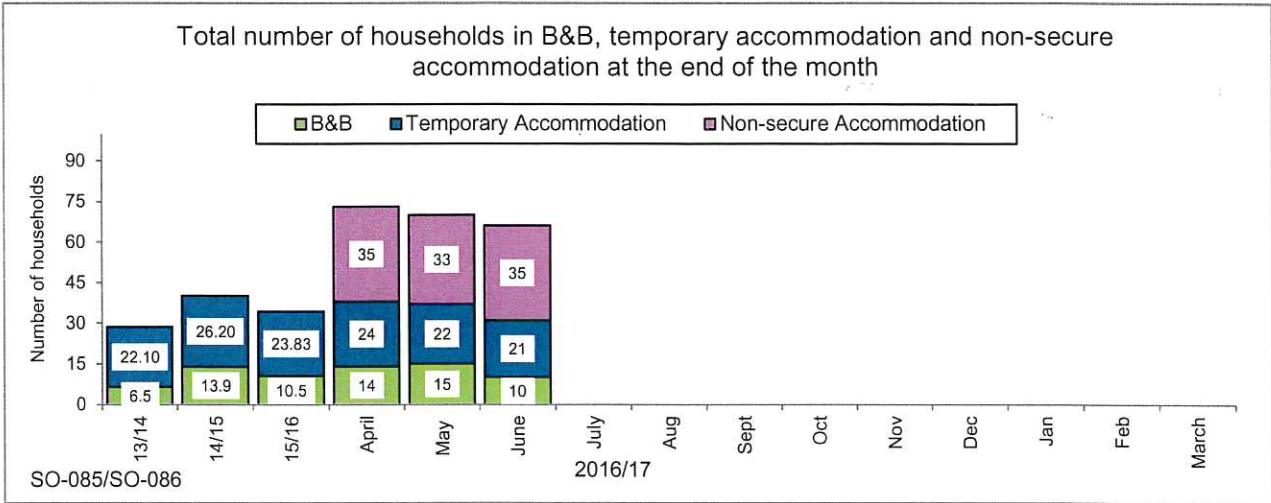
Annual Housing Management Indicators	Desired Direction of Travel	13/14	14/15	15/16	16/17
SO-071: Energy efficiency of Council owned homes- SAP rating (top quartile = 69)	↑	63	64.4	66	
NI-158: Percentage of non-decent Council homes	↓	11.5	6.4	3.8	



Figures for June: Social: 11, Intermediate homes for rent: 33, Intermediate homes- shared ownership: 0, Affordable rent: 0, and Starter homes: 0, Total for June: 44. Cumulative figures for year to date: Social: 38, Intermediate homes for rent: 37, Intermediate homes- shared ownership: 18, Affordable rent: 7, and Starter homes: 0, Total for year: 100.







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.

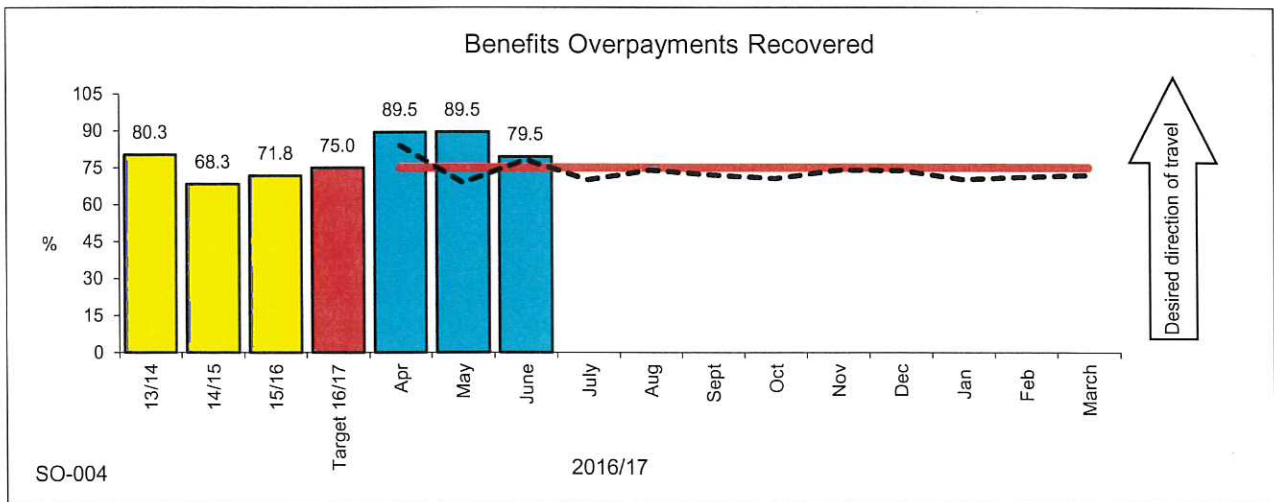
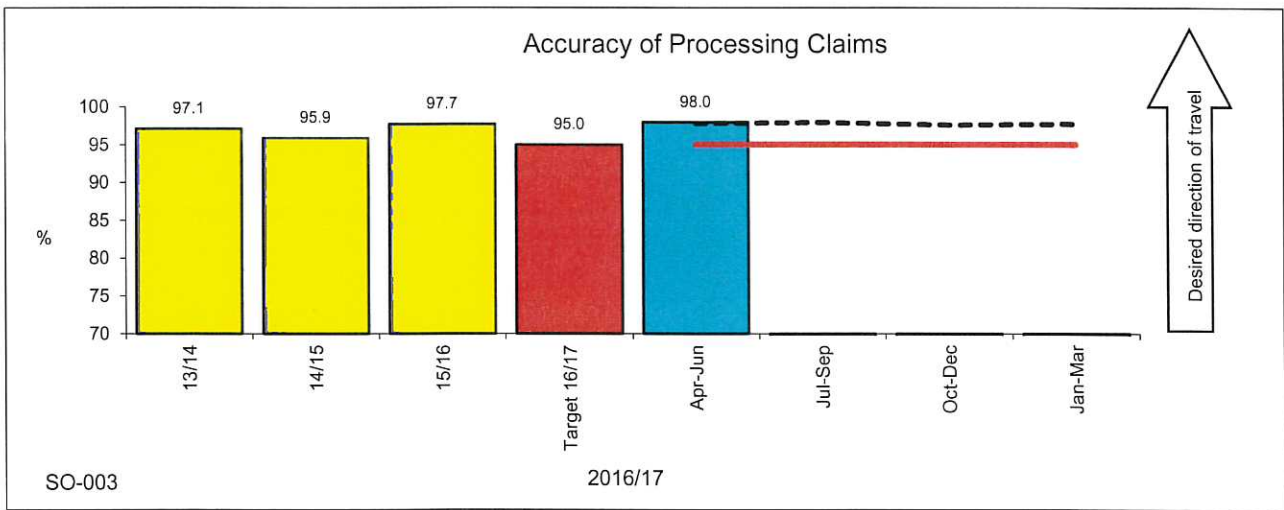
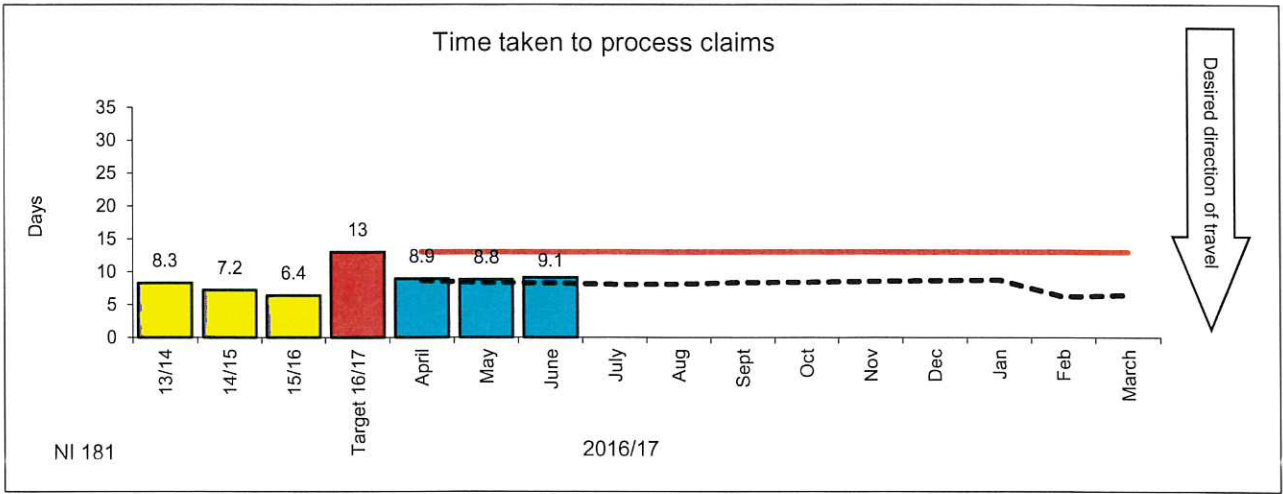
Annual Homelessness Indicators	Target	Desired Direction of Travel	13/14	14/15	15/16	16/17
SO-015: Number of rough sleepers	1 - 10	↓	8	7	12	
SO-082: The number of households prevented from becoming homeless	n/a	n/a	187	180	142	

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				

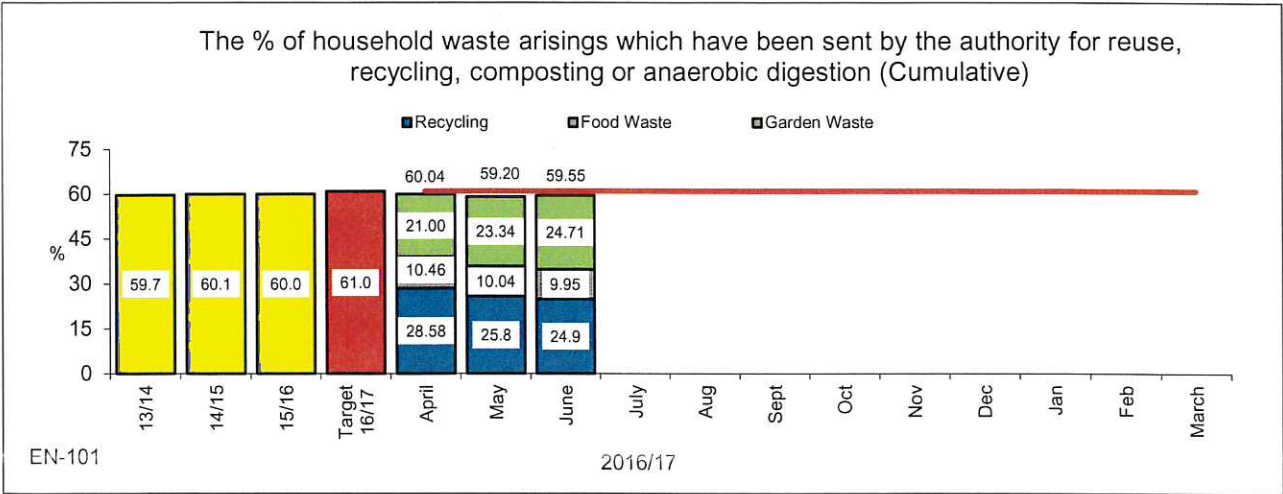
All NVH figures are percentages of the total except IM3 (days). The annual targets will be updated once new Housemark benchmarking data becomes available in September. There is a time lag on receipt of these figures.



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

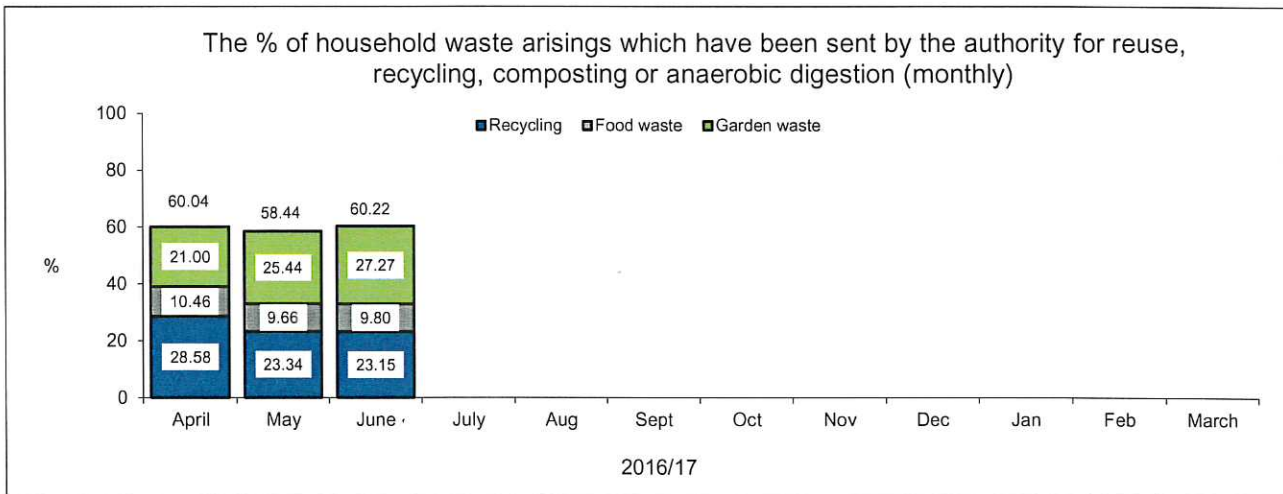


**WASTE AND CLEANLINESS (Responsible Manager - Geoff McManus)**



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.

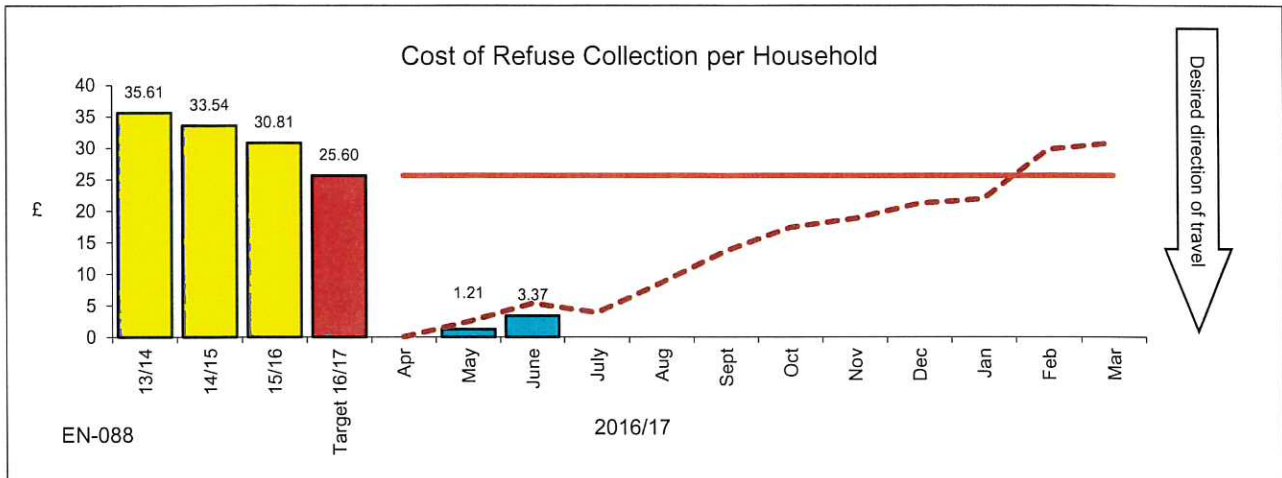
Due to successful dialogue with the Materials Recovery Facility operator, the sampling process has been revised to provide a more accurate representation of materials received. There has also been a range of ongoing initiatives to promote quality recycling. As a result the rejection rate has reduced from 14.13% to 5.64%.



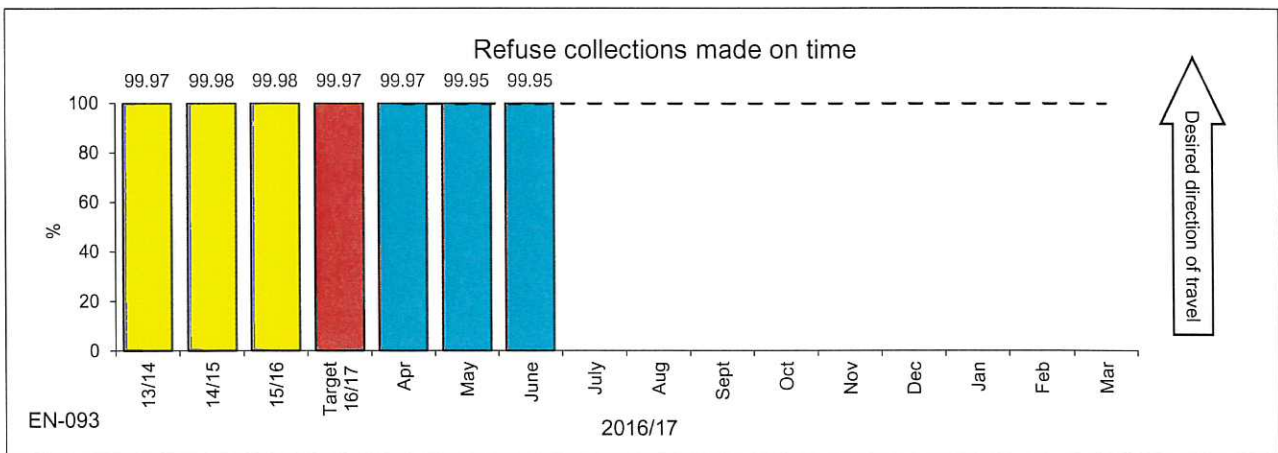
The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table. The ratio of recycling to general waste collection days cause variances (up and down) in the monthly performance. There were 5 weeks in June with 12 waste and 10 recycling days. Whilst there were more waste collection days than recycling, available data suggests the high recycling rate for June is attributable to the increased volumes of garden waste collected.

Quarterly Waste Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
NI-191: Residual household waste per household (kg)	350	89.6			

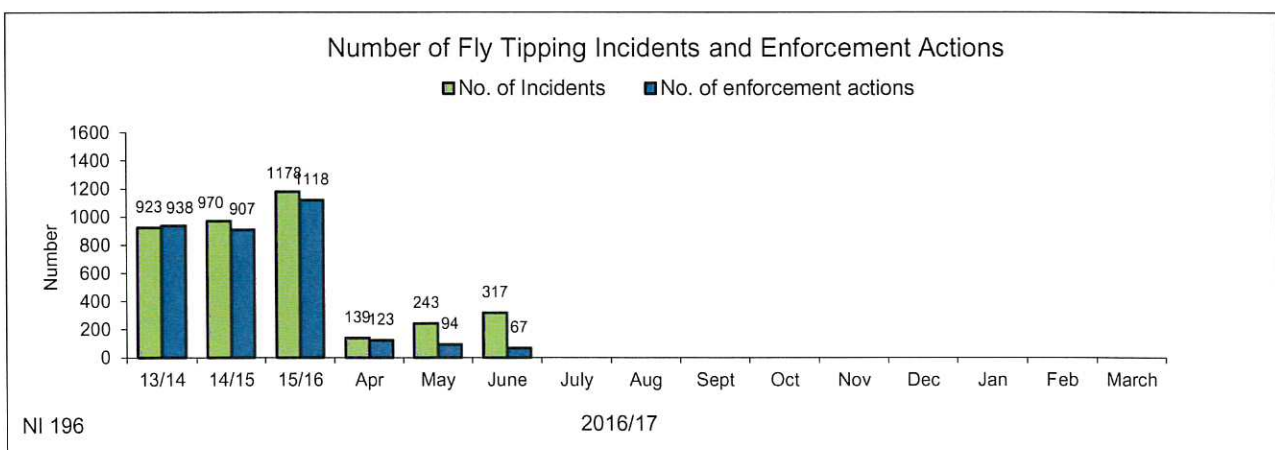
Figures provided quarterly. Population figures used = 41,990

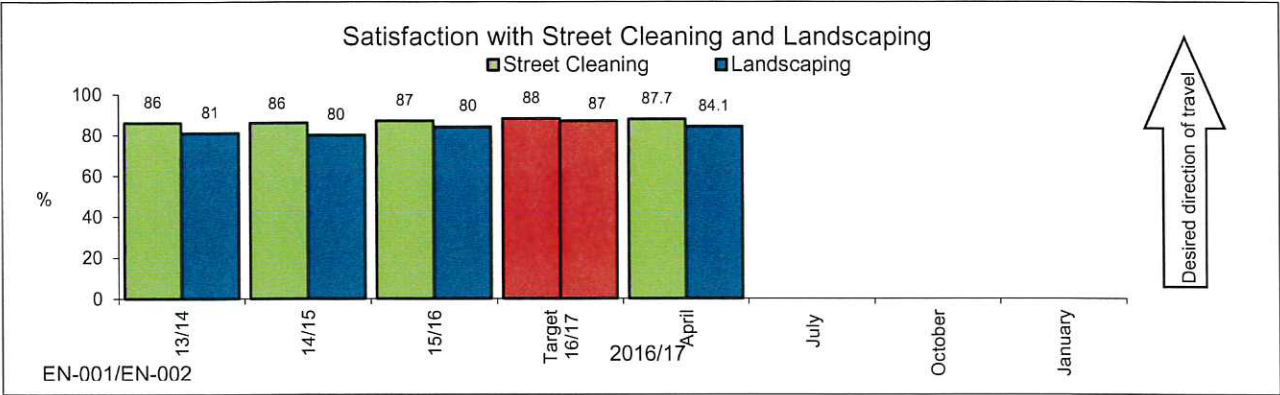


Any time delay associated with receiving, verifying and processing contractor valuations has a negligible effect on the year end cumulative figure. May figure is April/May combined. As of June the year end projected cost of refuse per household is £25.43 compared to the original target of £25.60. Please note that the target listed last month (£26.19) was incorrect, the target has now been changed to show the correct figure.



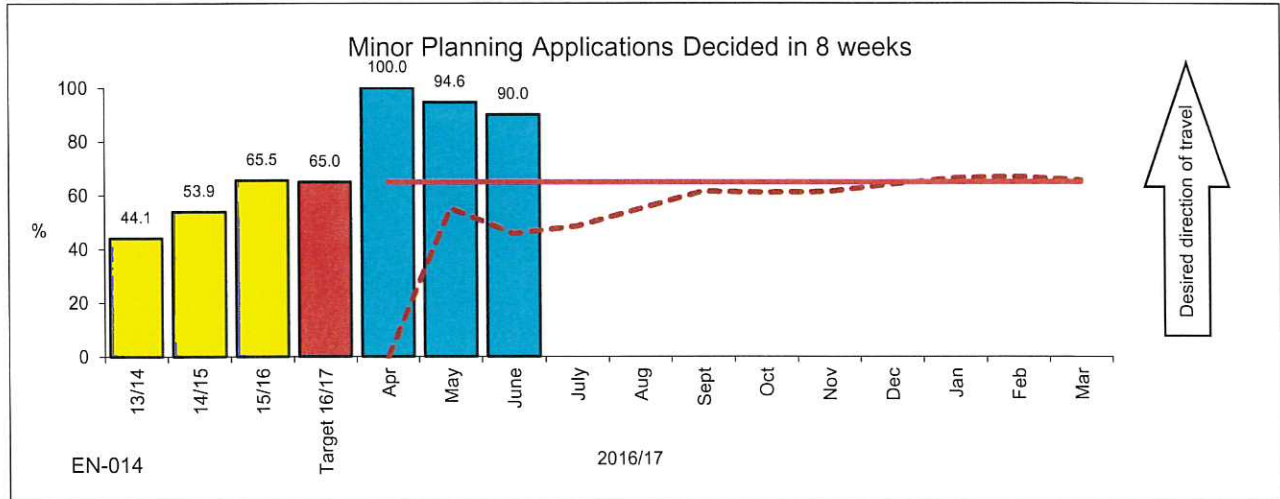
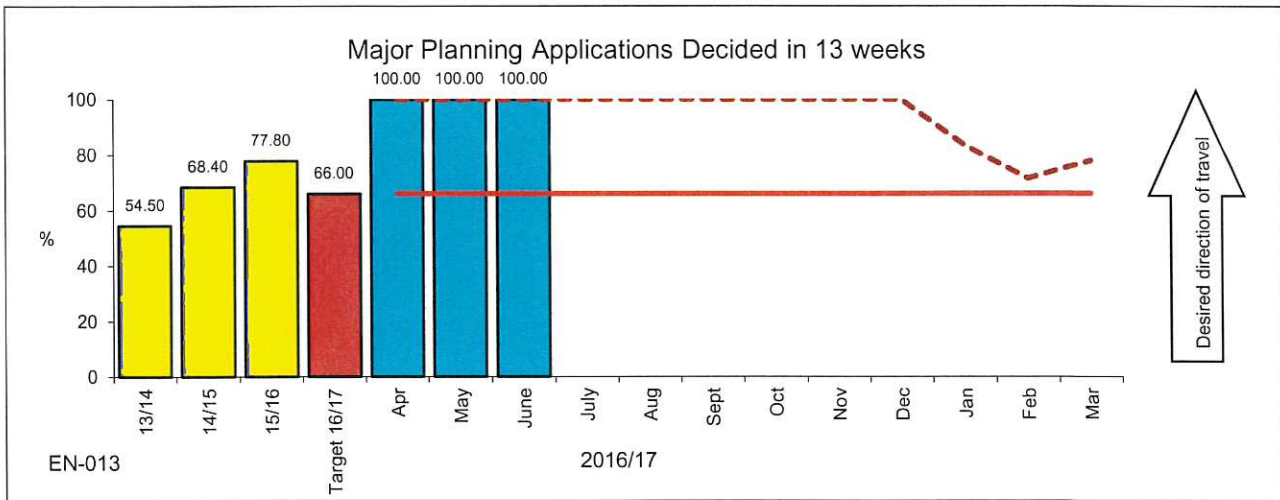
Indicator EN-093 enables the Council to measure its contractors performance by recording the number of genuine missed waste and recycling containers reported by residents. This does not include non-collections when the service is postponed as a result of inclement weather.



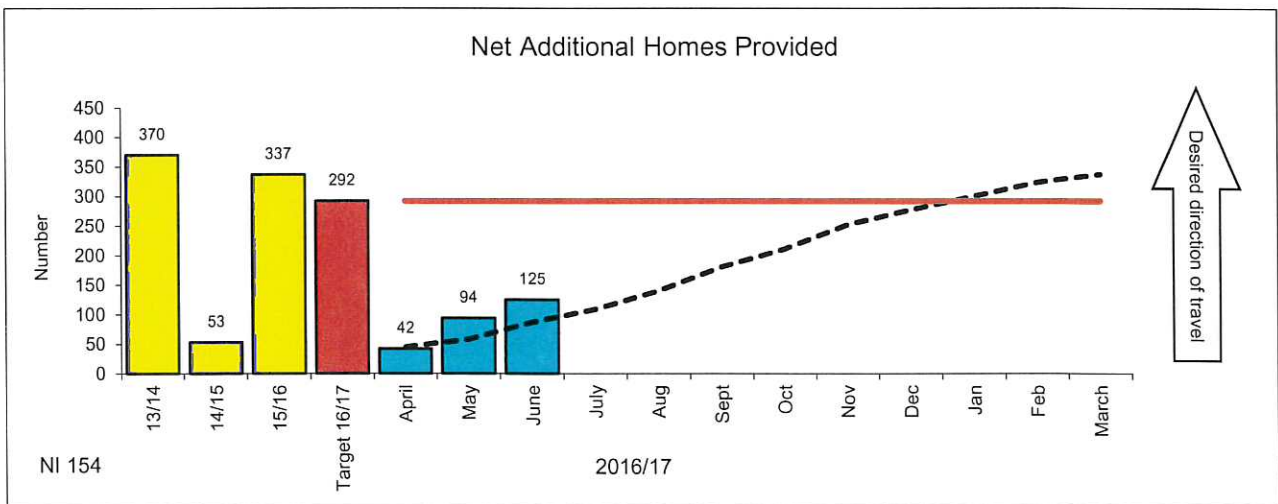
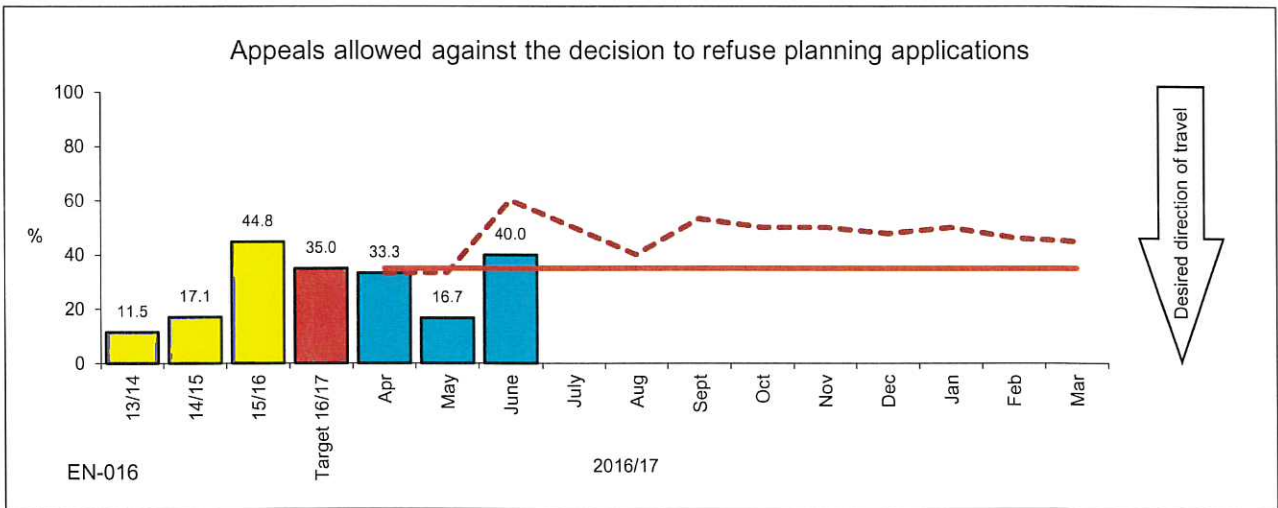
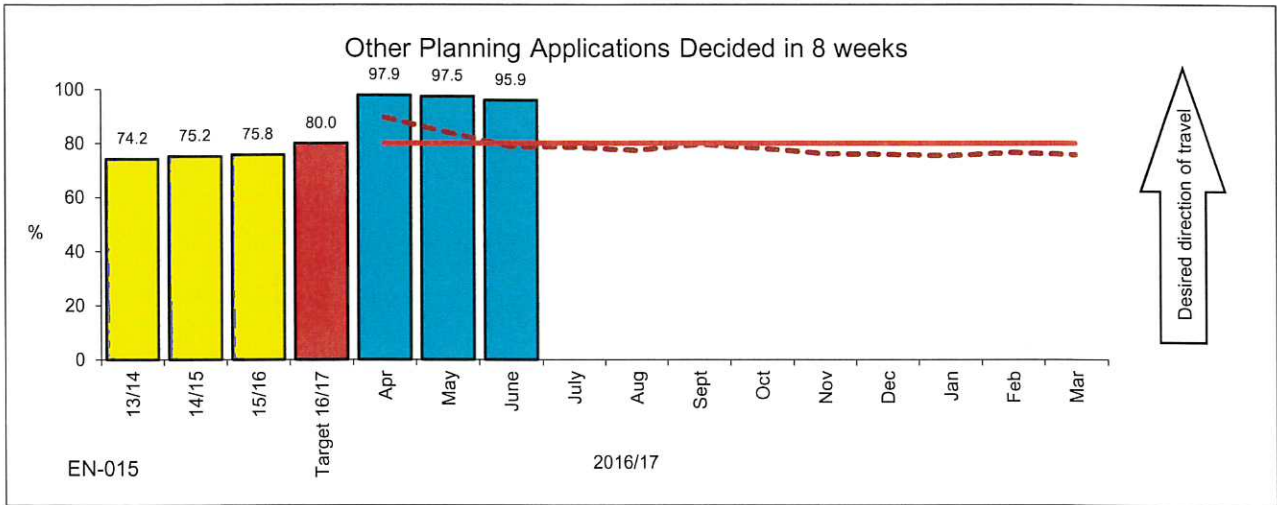


Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. There is a time lag on the receipt of this figure.

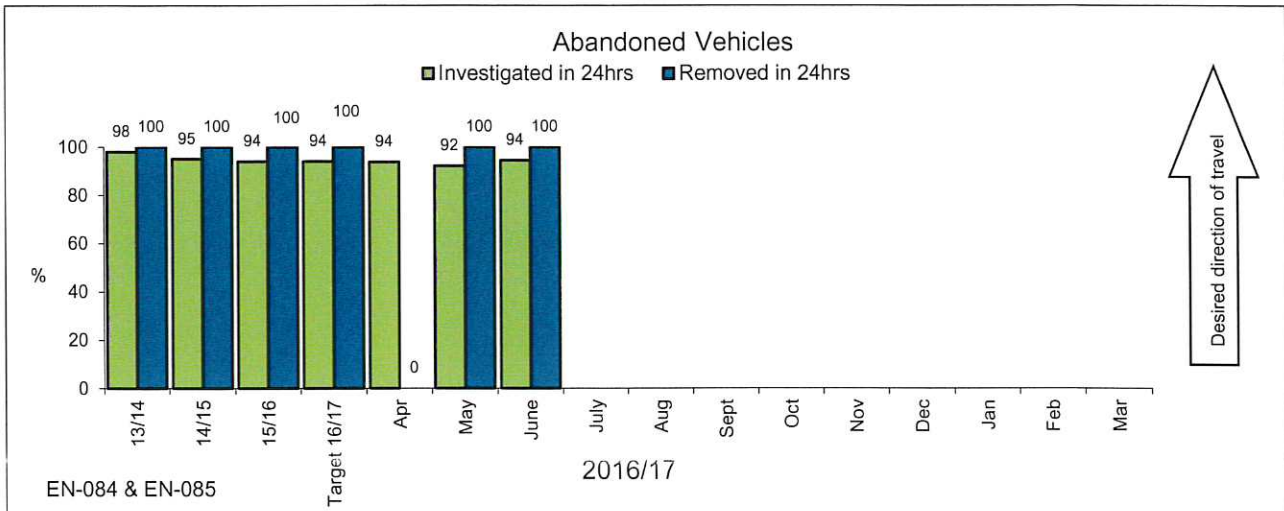
**PLANNING (Responsible Manager - Chris Dale)**



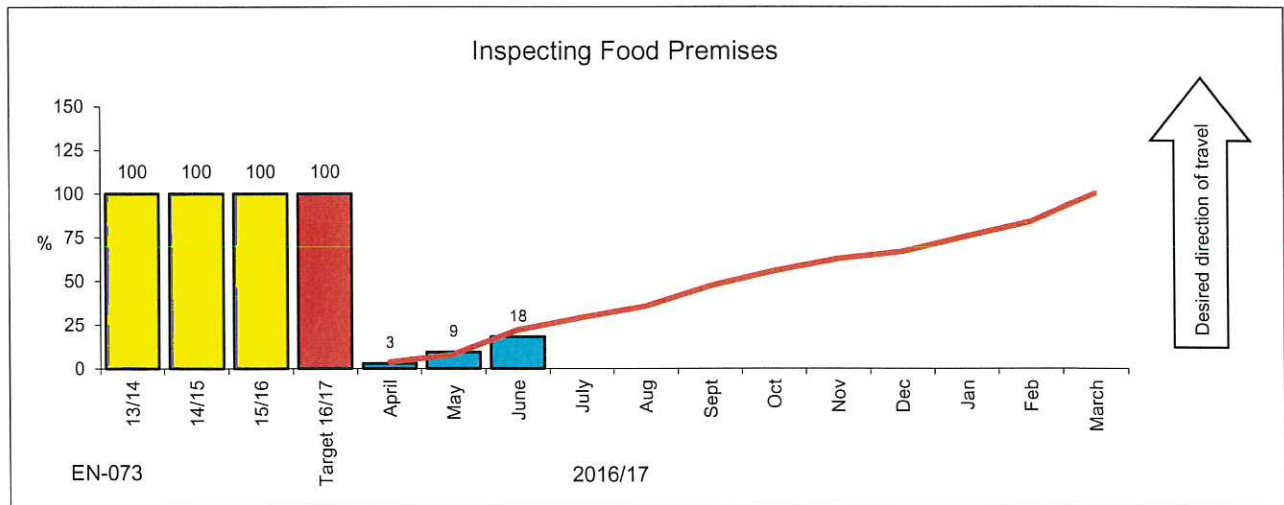




**COMMUNITY SAFETY (Responsible Manager - Geoff McManus)**



\*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 68 out of 72 vehicles inspected within 24 hours and 2 out of 2 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**

**JUNE 2016**

**REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS**  
**APRIL 2016 - JUNE 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 June.

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 June 2016 indicates an underspend for the year of £101,860. The variations making up this underspend are reported below.

	Position to June £	Forecast Outturn 2016/17 £
a Peacocks	-1,999	-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 June 2016	141	-101,860
Position at May 2016		-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 30 June 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**

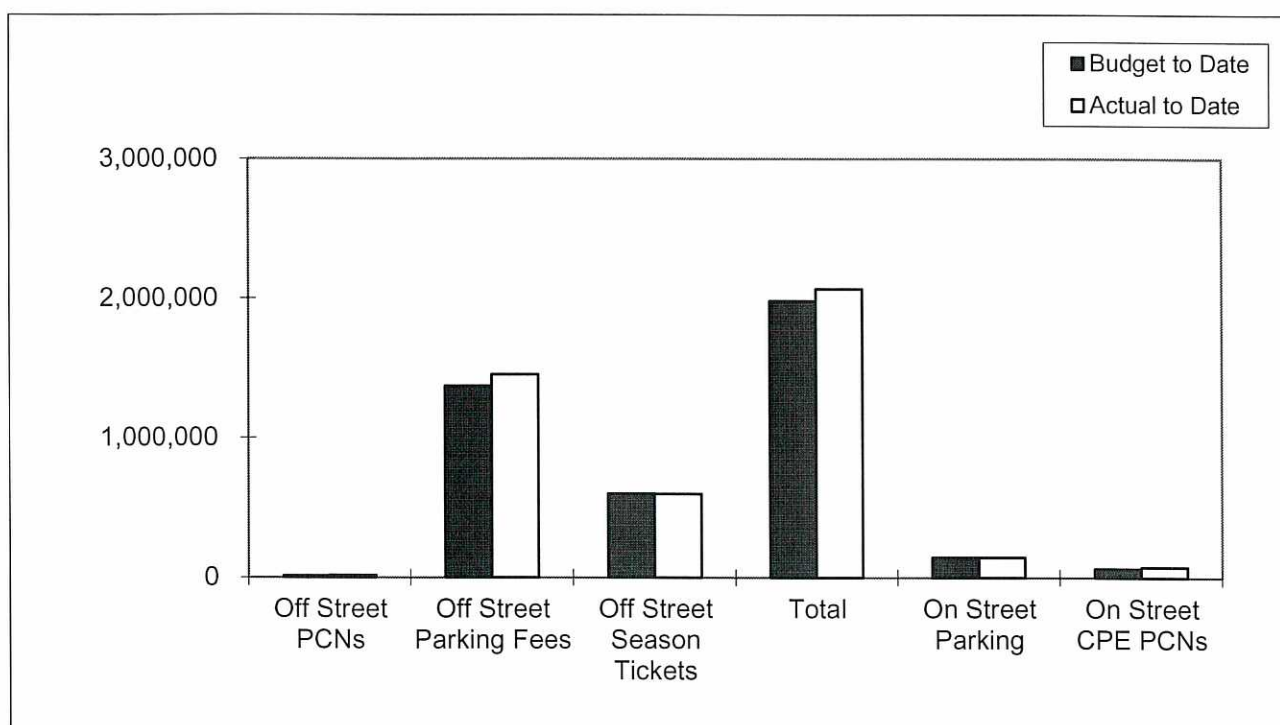
Export House	£1,000,000
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### **Opportunity Purchases**

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 30 June 2016.

**CAR PARKS INCOME**  
**APRIL 2016 - JUNE 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	10,000	1,372,000	600,000	1,982,000	145,000	64,000
Actual to Date	15,000	1,454,000	599,000	2,068,000	144,000	74,000
Variation to Date	+5,000 +50%	+82,000 +6%	-1,000 -0%	+86,000 +4%	-1,000 -1%	+10,000 +16%

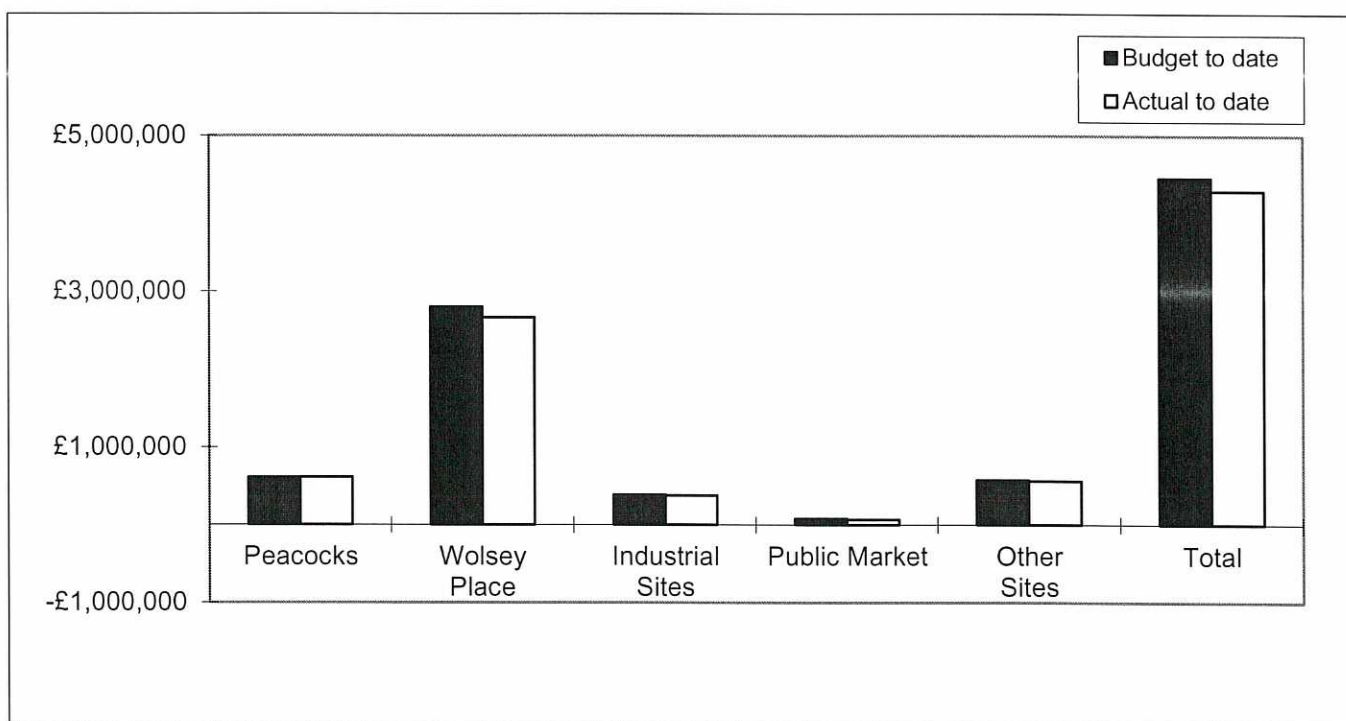


Car park activity to June shows confidence that the overall parking budget will be met by the end of 2016/17. As in previous years, Christmas activity will be important to the final outturn position.

Geoff McManus, Assistant Director

**COMMERCIAL RENTS**  
**APRIL 2016 - JUNE 2016**

	Peacocks	Wolsey Place	Industrial Sites	Public Market	Other Sites	Total
Budget to date	612,000	2,803,000	385,000	82,000	575,000	4,457,000
Actual to date	614,000	2,668,000	379,000	66,000	566,000	4,293,000
Variation to Date	+2,000	-135,000	-6,000	-16,000	-9,000	-164,000
	+0%	-5%	-2%	-20%	-2%	-4%



**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**

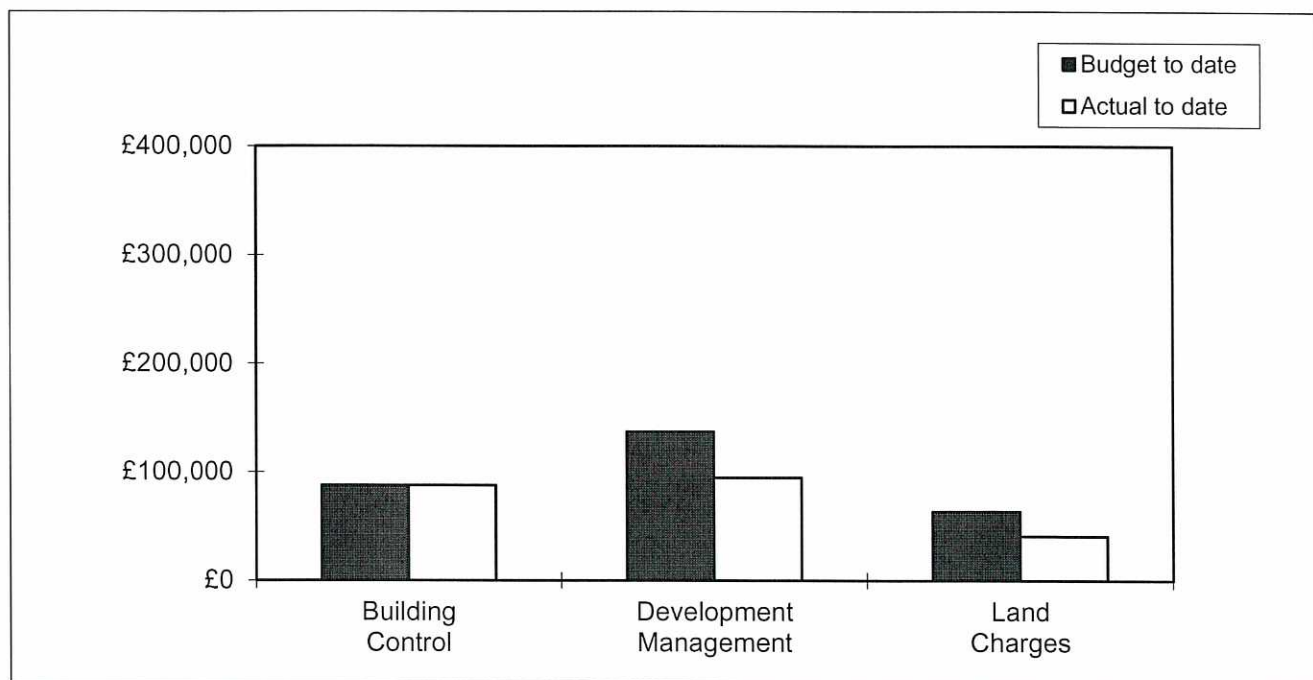
Income to the end of June has not been as anticipated. The overall market position will be closely monitored throughout the year and it is assumed at this time that the outturn position will be as budgeted.

(Ian Tomes, Strategic Asset Manager)

## OTHER FEES AND CHARGES

APRIL 2016 - JUNE 2016

	Building Control	Development Management	Land Charges
Budget to date	87,500	137,127	63,785
Actual to date	87,669	94,684	40,847
Variation to Date	+169	-42,443	-22,938
	+0%	-31%	-36%



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 stage of the year. The position will be monitored closely, and, like last year, may change significantly if and when large applications are received.

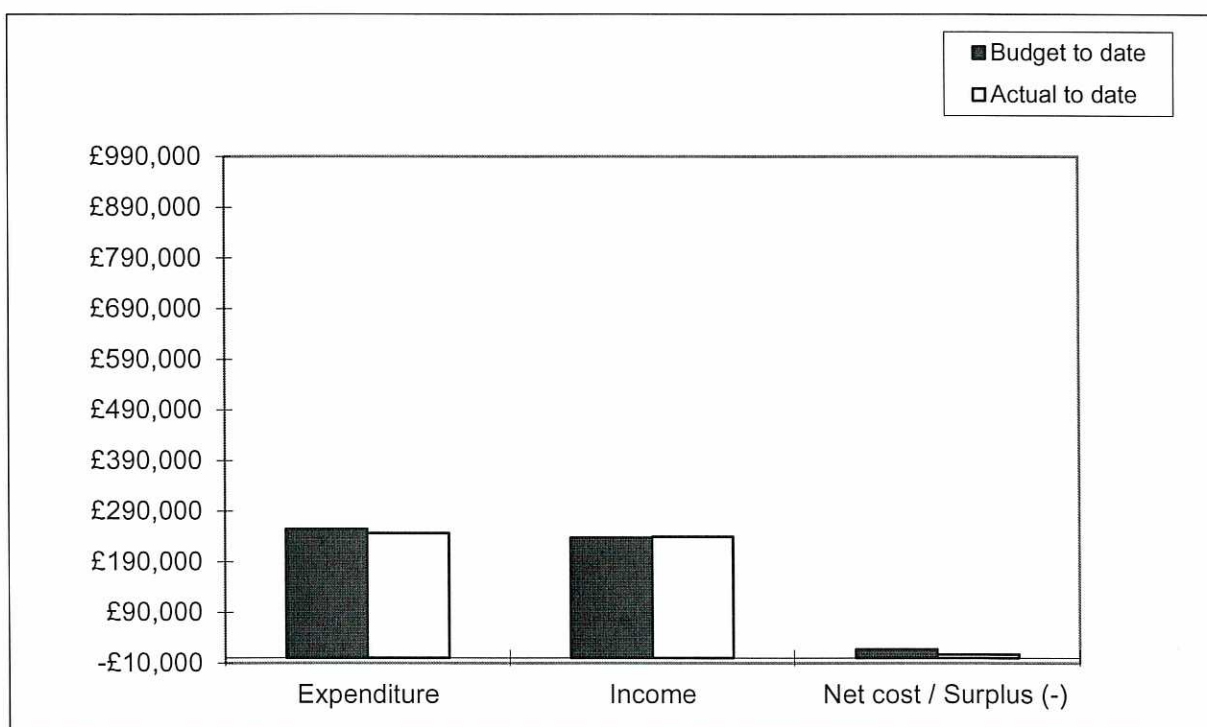
Land Charges (David Ripley, Revenue & Benefits Manager)

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 - JUNE 2016**

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>951,881</u>	<u>900,000</u>	<u>51,881</u>
Budget to date	254,534	237,196	17,338
Actual to date	246,379	239,124	7,255
Variation to Date	-8,155 -3%	+1,928 +1%	-10,083 -58%



**Comment TBC**

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

The income to date includes subsidy of £36,144 in respect of accredited users compared with £39,084 at the same point last year.

Chris Norrington, HG Wells Manager

**EMPLOYEE COSTS**  
**APRIL 2016 - JUNE 2016**

	Original Budget 2015/16 £	Variations £	Latest Budget 2015/16 £	Budget to JUNE £	Actual Expenditure to JUNE £	Variation from Budget to JUNE £
US - Corporate Management Group	706,372	0	706,372	176,593	176,480	-113
Us - Human Resources	281,387	0	281,387	70,347	76,347	6,000
US - Revs, Benefits & Customers Services	1,655,215	0	1,655,215	413,804	474,646	60,842
US - Financial Services	540,061	0	540,061	135,015	139,543	4,528
US - IT and Commercial Unit	1,350,578	0	1,350,578	337,644	319,011	-18,633
US - Legal	293,734	0	293,734	73,434	81,406	7,972
US - Democratic Services	335,876	0	335,876	83,969	90,719	6,750
US - Electoral Services & Post Room	137,157	0	137,157	34,290	35,048	758
US - Marketing & Communications	146,783	0	146,783	36,696	39,150	2,454
PLACE - Neighbourhood Services	1,902,472	0	1,902,472	475,619	494,878	19,259
PLACE - Planning Services	1,288,658	0	1,288,658	322,165	333,528	11,363
PLACE - Estates Management	264,080	0	264,080	66,020	68,934	2,914
PLACE - Building Services	453,739	0	453,739	113,434	122,335	8,901
PLACE - Business Liaison	407,856	0	407,856	101,964	104,028	2,064
PEOPLE - Housing Services	877,334	0	877,334	219,333	173,133	-46,200
PEOPLE - Community Wellbeing	467,146	0	467,146	116,787	98,278	-18,509
PEOPLE - Supporting People	2,288,817	0	2,288,817	572,205	544,537	-27,668
<b>Salary budget</b>	<b>13,397,266</b>	<b>0</b>	<b>13,397,266</b>	<b>3,349,319</b>	<b>3,372,001</b>	<b>22,682</b>
Contribution towards costs	-797,266	0	-797,266	-199,316	-210,008	-10,691
	<b>12,600,000</b>	<b>0</b>	<b>12,600,000</b>	<b>3,150,003</b>	<b>3,161,993</b>	<b>11,991</b>

**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 overspend being shown in the major variations summary table:

GF element (82%) of total overspend from above	-9,832
Lakeview Community Development Worker	-8,805
	<u>-18,637</u>

**EMPLOYEE NUMBERS**  
**As at June 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	1	0	6.5
US - Revs, Bens & Customer Services (L.Clarke)	35	16	6	0	50.3
US - Financial Services (L.Clarke)	11	0	0.13	0	11.1
US - IT & Commercial Unit (M.Rolt)	24	2	0	0	25.5
US - Legal (P.Bryant)	7	0	0.7	0	7.7
US - Democratic Services (P.Bryant)	9	1	1.0	0	10.8
US - Electoral Services & Post Room (P.Bryant)	2	5	0	2	5.4
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	1.04	0	28.3
PLACE - Estate Management (D.Spinks)	4	2	0	0	5.4
PLACE - Building Services (D.Spinks)	7	1	0.95	0	8.6
PLACE - Business Liaison (D.Spinks)	11	3	0	0	12.4
PEOPLE - Housing Services	12	4	0	0	14.3
PEOPLE - Community Wellbeing (S.Barham)	9	0	0.76	0	9.8
PEOPLE - Supporting People (S.Barham)	41	42	1.39	14	67.6
<b>Grand totals</b>	<b>247</b>	<b>87</b>	<b>13.97</b>	<b>16</b>	<b>314.0</b>

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 2016	309.8
May 2016	314.0
<b>Average for the year to date</b>	<b>311.9</b>

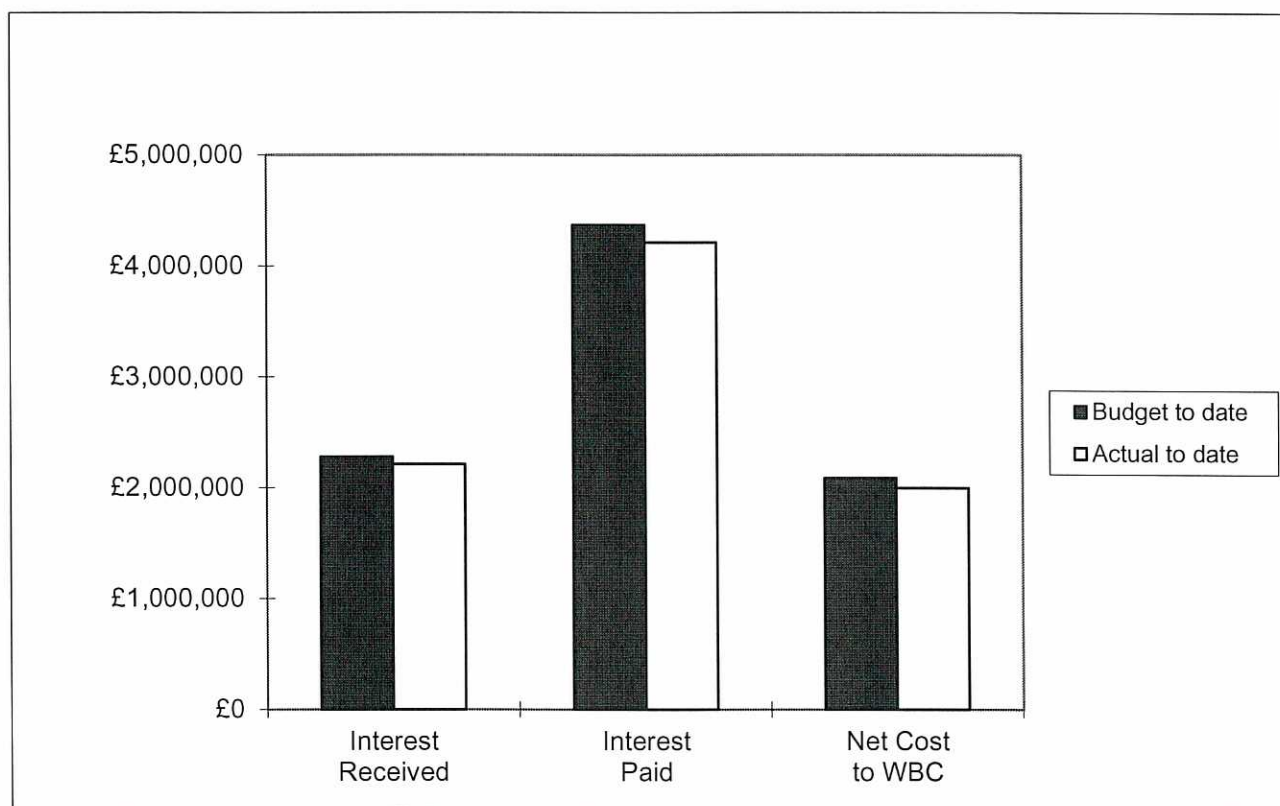
(Average for previous year - 2015-2016 = 305.6)

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



**INTEREST RECEIPTS AND PAYMENTS**  
**APRIL 2016 - JUNE 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	2,277,976	4,366,576	2,088,600
Actual to date	2,213,103	4,211,211	1,998,108
Variation to Date	-64,873 -3%	-155,365 -4%	-90,492 -4%



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 £80k 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 (£143k).

Neil Haskell, Financial Services Manager



**CAPITAL RECEIPTS**  
**APRIL 2016 - JUNE 2016**

<b><u>GENERAL FUND</u></b>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
<u>Land Sales</u>		
<b>TOTAL RECEIPTS 2015/16</b>	<u><u>0</u></u>	<u><u>0</u></u>

<b><u>HOUSING</u></b>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
Right To Buy Sales *	2,400,000	1,244,200
Land Sales (including target disposals)		0
Equity Share Sale		0
Other		0
<b>TOTAL RECEIPTS 2015/16</b>	<u><u>2,400,000</u></u>	<u><u>1,244,200</u></u>
Receipt retained by WBC	698,623	303,199
Treasury Share of receipt	545,075	136,269
Earmarked for replacement housing	<u>1,156,302</u>	<u>804,732</u>
	<u><u>2,400,000</u></u>	<u><u>1,244,200</u></u>

\* 8 properties were sold under the Right To Buy to the end of June, at an average discounted price of £155,525 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.

The first quarter Treasury Share payment for 2016/17 of £136,269 is due at the end of July 2016.

**SAVINGS ACHIEVED 2016/17**  
**APRIL 2016 - JUNE 2016**

<u>GENERAL FUND</u>	2016/17	Effect in 2017/18
<u>Savings achieved to date:</u>	£	£
Civic Office Rental Income	22,160	22,160
Total Savings achieved at 30 June 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**

**JUNE 2016**

## SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 31 May 2016 £'000		At 30 June 2016 £'000	%
	<b>External Borrowing Outstanding</b>		
401,958	Long-term borrowing (1)	424,958	96.0
	Short-term borrowing (less than 12 months)		
17,000	- Three months or more	17,000	3.8
9,000	- Less than three months	1,000	0.2
20	- Mayoral Charities (including Hospice)	21	0.0
<u>427,978</u>	<b>Total Borrowing</b>	<u>442,979</u>	<u>100.0</u>
	<b>External Deposits</b>		
0	Long-term Deposits	0	0
	Short-term Deposits		
0	- invested by WBC Treasury (2)	14,000	86.1
1,785	- on call with Lloyds TSB	2,251	13.9
<u>1,785</u>	<b>Total External Deposits</b>	<u>16,251</u>	<u>100.0</u>
	<b>Long-term Investments in Group Companies/Joint Ventures (3)</b>		
14,648	- Thameswey Energy Limited (TEL)	14,425	n/a *
74,301	- Thameswey Housing Limited	76,018	n/a *
24,503	- Thameswey Central Milton Keynes Ltd	24,356	n/a *
4,400	- Woking Necropolis and Mausoleum Ltd	4,550	n/a *
1,732	- Thameswey Solar Ltd	1,732	n/a *
7,600	- Rutland Woking Ltd (Westminster Court)	7,600	n/a *
17,951	- Bandstand Developments Ltd	19,443	n/a *
<u>145,135</u>		<u>148,124</u>	
	<b>Long-term Loans to External Organisations</b>		
6,350	- Peacocks Centre	6,350	n/a *
4,669	- Woking Hospice	5,069	n/a *
74	- Woking Hockey Club	74	n/a *
1,527	- Tante Marie Ltd	1,527	n/a *
<u>12,620</u>		<u>13,020</u>	
	<b>Share Capitalisations</b>		
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	19/01/2066	3.13	Maturity	2.5
505119	PWLB	20/06/2016	20/04/2066	2.50	Maturity	10.0 *
505091	PWLB	17/06/2016	17/06/2066	2.57	Maturity	10.0 *
505186	PWLB	30/06/2016	30/06/2066	2.42	Maturity	3.0 *

\* New loans taken during this period.

Average interest rate 3.81

389.7

### Market Loans

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
291/296	Barclays Bank plc	31/07/2006	31/07/2076	4.75	Maturity	5.0 **
292/295	Barclays Bank plc	31/07/2006	31/07/2076	4.75	Maturity	5.0 **
299	Barclays Bank plc	05/04/2007	05/04/2077	3.95	Maturity	5.0 **

Average interest rate 3.71

20.25

\*\* These loans were previously classified as LOBO (Lender Option Borrower Option) loans. Barclays has notified the Council that it is permanently waiving its rights under the lender's option of the LOBO feature of the loans to change the interest rate in the future. As a result, the loans effectively become fixed rate loans at their current interest rates with their stated maturities and no risk that the rates will be changed in the future. This change is effective from 28th June 2016.

### 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
294/297	Dexia Public Finance Bank*	06/10/2006	06/10/2076	3.89	08/04/2013	4.75	n/a	2 years	5.0
298	Dexia Public Finance Bank	22/11/2006	22/11/2076	3.95	22/11/2026	3.95	n/a	1 years	5.0

\*LOBO has stepped up to back-end rate.

Average prevailing interest rate 4.48

15.0

### **Total Long Term Loans**

Average prevailing interest rate 3.83

**425.0**

### 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, subsequently amended on 14 April 2016 and 16 June 2016, the Council determined the following limits for 2016/17:

Operational Boundary for External Debt	£556,213,000
<i>Current External Debt as a percentage of Operational Boundary *</i>	83.35%
Authorised Limit for External Debt	£566,213,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	81.88%

\* Includes £20,627,000 relating to the estimated PFI liability at 30 June 2016 which is classed as a credit arrangement and comes within the scope of the prudential indicators.

## New Deals taken between 1 June 2016 and 30 June 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
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No applicable deals

### Long Term Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
505091	PUBLIC WORKS LOAN BOARD	17/06/2016	17/06/2066	2.570	10,000,000.00
505119	PUBLIC WORKS LOAN BOARD	20/06/2016	20/04/2066	2.500	10,000,000.00
505186	PUBLIC WORKS LOAN BOARD	30/06/2016	30/06/2066	2.420	3,000,000.00
					<u>23,000,000.00</u>



## Deals Outstanding at 30 June 2016

### Internally managed deposits

Deal Ref	Counter Party Name	--- Dates ---		Interest	
		Start	Maturity	Rate	Principal
2739	DEUTSCHE MANAGED STERLING FUND	N/A	CALL	0.426	4,000,000.00
2746	STANDARD LIFE LIQUIDITY FUND	N/A	CALL	0.477	4,000,000.00
2750	FEDERATED PRIME RATE LIQUIDITY FUND	N/A	CALL	0.494	2,000,000.00
3701	LGIM LIQUIDITY FUND	N/A	CALL	0.521	4,000,000.00
					14,000,000.00

### Deposits placed on the advice of Tradition UK

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

No applicable deals

### Temporary Loans

Deal Ref	Counter Party	--- Dates ---		Interest	
		Start	Maturity	Rate	Principal
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
					18,000,000.00

\* BARNESLEY, DONCASTER, ROTHERHAM AND SHEFFIELD



**THAMESWEY GROUP  
INFORMATION**

**JUNE 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:

<b>Name</b>	<b>Abbr.</b>	<b>Description</b>
Thameswey Central Milton Keynes Ltd	TCMK	100% subsidiary of TEL providing low carbon energy generation in Milton Keynes
Thameswey Developments Ltd	TDL	Property Development on behalf of WBC
Thameswey Energy Ltd	TEL	Low carbon energy generation in Woking
Thameswey Housing Ltd	THL	Provides housing in the Borough. the majority of the housing is provided at intermediate rental
Thameswey Guest Houses Ltd	TGHL	100% Subsidiary of THL. Company began trading on 01/09/2014.
Thameswey Maintenance Services Ltd	TMSL	Operation & maintenance of Thameswey energy stations and ad hoc work for other customers
Thameswey Solar Ltd	TSL	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](http://www.thamesweygroup.co.uk)***

***For information on reducing energy consumption in homes, schools and businesses please see: [www.actionsurrey.org](http://www.actionsurrey.org)***

***For information on the solar PV installations please visit our website [www.thamesweysolar.co.uk](http://www.thamesweysolar.co.uk)***

**THAMESWEY GROUP**  
**EMPLOYEE NUMBERS**  
As at June 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	11	2.3	0	1	0	13.8
Brookwood Park Ltd	7	2	0	0	0	8.0
<b>GROUP</b>	<b>34.0</b>	<b>4.3</b>	<b>0.0</b>	<b>1.0</b>	<b>0.0</b>	<b>37.8</b>

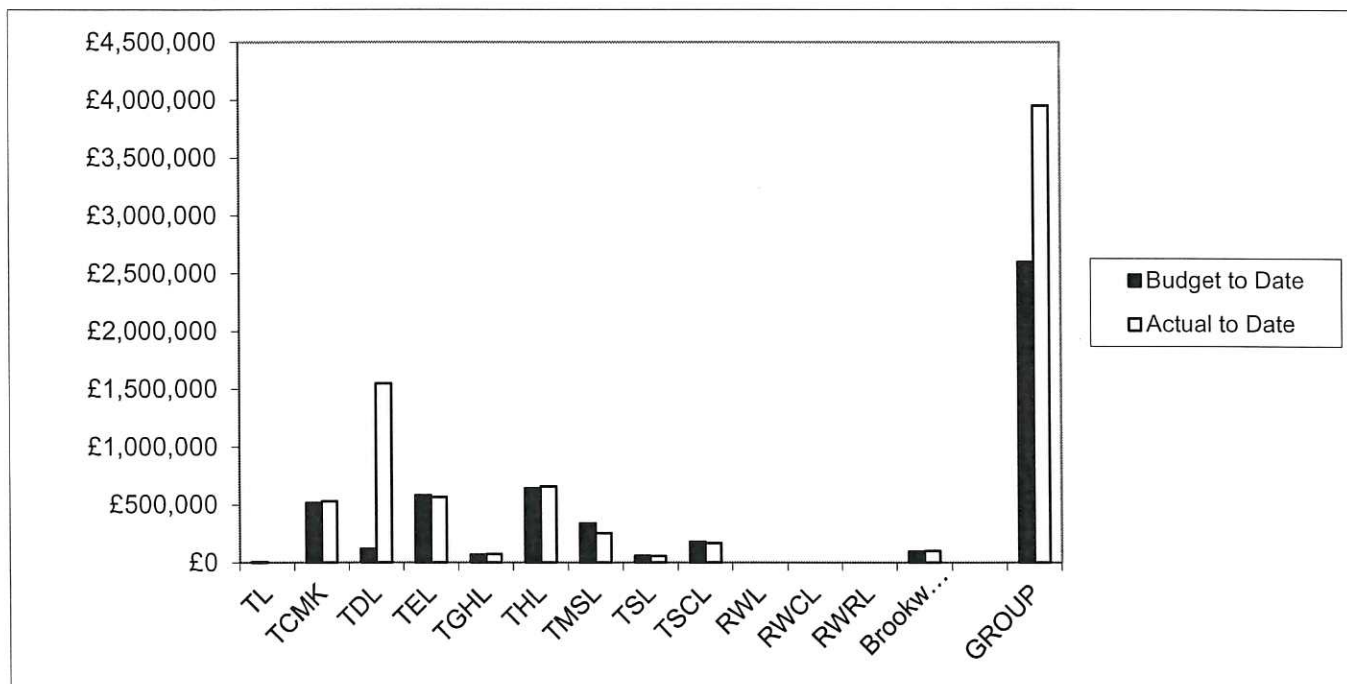
Month	Total FTEs
April	38.8
May	38.8
June	37.8
<b>Average for the year to date</b>	<b>38.5</b>

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. Graham Darsley has retired from the role of Finance Director, his replacement, Debbie Taylor has started in July.

**THAMESWEY GROUP**  
**SALES INCOME**  
**MAY 2016**

Company	Budget to Date £	Actual to Date £	Variance to Date £
TL	6,667	0	(6,667)
TCMK	516,667	530,265	13,599
TDL	118,000	1,547,031	1,429,031
TEL	579,097	565,319	(13,778)
TGHL	66,667	73,880	7,213
THL	642,000	656,755	14,755
TMSL	337,000	253,181	(83,819)
TSL	58,481	57,462	(1,019)
TSCL	179,733	166,492	(13,241)
RWL	0	0	0
RWCL	0	0	0
RWRL	0	0	0
Brookwood Park **	95,800	101,696	5,896
<b>GROUP</b>	<b>2,600,112</b>	<b>3,952,081</b>	<b>1,351,968.91</b>



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.

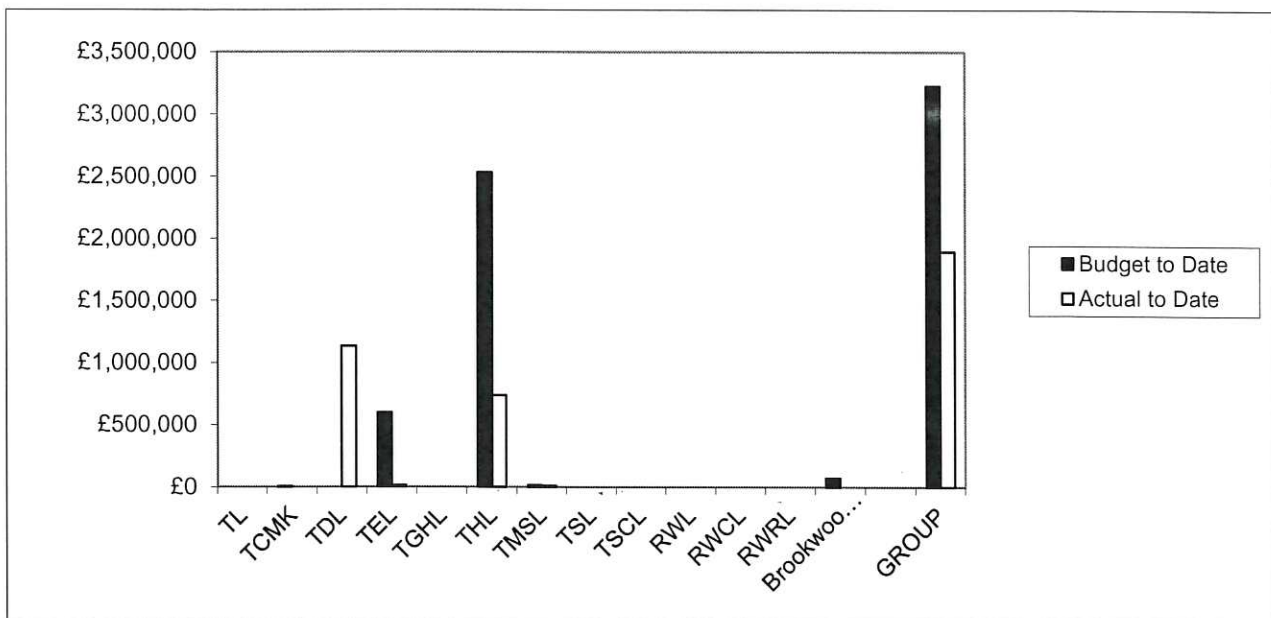
TMSL - Turnover volume continues to be lower than budget. Staff recruitment process is underway to increase capacity.

TSCL - Business development income continues to be less than budget expectation.



**THAMESWEY GROUP**  
**CAPITAL EXPENDITURE**  
**MAY 2016**

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TL	0	0	0	
TCMK	6,667	0	(6,667)	
TDL	0	1,134,668	1,134,668	1
TEL	600,000	13,139	(586,861)	2
TGHL	0	0	0	
THL	2,533,333	738,000	(1,795,333)	3
TMSL	16,667	10,078	(6,589)	
TSL	0	0	0	
TSCL	0	0	0	
RWL	0	0	0	
RWCL	0	0	0	
RWRL	0	0	0	
Brookwood Park	73,000	0	(73,000)	4
<b>GROUP</b>	<b>3,229,667</b>	<b>1,895,884</b>	<b>-1,333,782.36</b>	



**There is a one month time lag on this report.**

- (1) TDL - Land at Engfield road, in April, House building at Raynes, plus design costs in May.  
(2) TEL - Budgeted Capex works have been rescheduled to later in 2016.  
(3) THL Purchases to April:
- |                                |          |
|--------------------------------|----------|
| 19 Oakfield purchase plus SDLT | £368,000 |
| 99 Queen Elizabeth Way         | £370,000 |

The housing budget for April & May includes final settlements for Westminster court that have not occurred in the period.

- (4) BPL- Projects budgeted for the period delayed until later in the year.

**THAMESWEY GROUP**  
**NEW LONG TERM LOANS**  
**APRIL 2016 TO JUNE 2016**

Company	Lender	Start Date	Maturity Date	Interest Rate %	Principal £m
THL	WBC	05/04/2016	05/04/2017	3.09	1.00
TCMK	WBC	05/07/2016	05/07/2036	6.00	0.40
THL	WBC	28/06/2016	28/06/2066	4.11	1.73
WMNL	WBC	28/06/2016	28/06/2091	4.00	0.15
					3.28

**LONG TERM LOAN BALANCES**

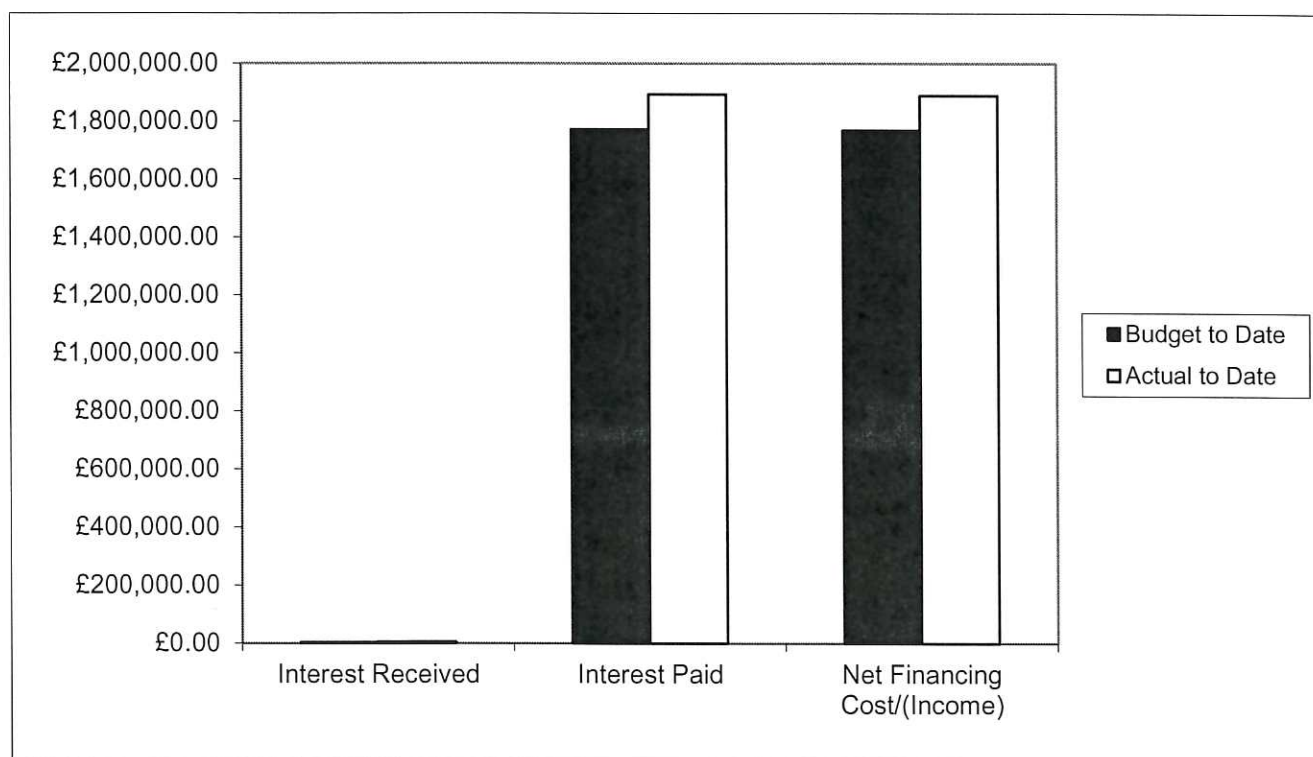
Company	Opening Balance of Loans £m	New Loans in Apr 16 to May 16 £m	Less Repayments in period £m	Net Balance of Loans £m
TL	0.00	0.00	0.00	0.00
TCMK*	26.45	0.40	0.30	26.55
TDL	0.00	0.00	0.00	0.00
TEL	14.65	0.00	0.22	14.42
TGHL	0.00	0.00	0.00	0.00
THL	73.30	2.73	0.01	76.02
TMSL	0.00	0.00	0.00	0.00
TSL	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	0.15	0.00	4.55
<b>GROUP</b>	<b>128.13</b>	<b>3.28</b>	<b>0.54</b>	<b>130.87</b>

\*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 2016 TO JUNE 2016**

Company	Budget to Date			Actual to Date			Variation to Date
	Interest Received £	Interest Paid £	Net Financing Cost/(Income) £	Interest Received £	Interest Payable/Paid £	Net Financing Cost/(Income) £	Net Financing Cost/(Adverse) £
TL	0	0	0	308	0	(308)	308
TCMK	300	451,176	450,876	431	436,138	435,706	15,170
TDL	500	0	(500)	671	0	(671)	171
TEL	0	205,000	205,000	1,408	209,219	207,811	(2,811)
TGHL	0	0	0	6	0	(6)	6
THL	1,750	1,090,000	1,088,250	1,574	1,090,576	1,089,002	(752)
TMSL	250	0	(250)	122	500	378	(628)
TSL	435	25,966	25,531	163	27,757	27,594	(2,063)
TSCL	250	0	(250)	145	0	(145)	(105)
RWL* #	0	0	0	545	85,500	84,955	(84,955)
RWCL*	0	0	0	0	0	0	0
RWRL*	0	0	0	0	0	0	0
WNML**	0	0	0	0	44,002	44,002	(44,002)
<b>GROUP</b>	<b>3,485</b>	<b>1,772,142</b>	<b>1,768,657</b>	<b>5,372</b>	<b>1,893,692</b>	<b>1,888,319</b>	<b>(119,662)</b>



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