



PERFORMANCE AND FINANCIAL MONITORING INFORMATION

OCTOBER 2016

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**BEST VALUE PERFORMANCE PLAN
INDICATORS**












OCTOBER 2016

EXCEPTION REPORT OCTOBER 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 has improved as staff become accustomed to the new on-line invoice authorisation arrangements. The cumulative figures above mask the fact that performance in the last three months was in excess of 95%.
SO-075 & SO-076: Number of properties brought back into use through LA intervention		6	The Council's Empty Homes Plan sets a target of returning 100 empty homes back into use between April 2015 and December 2018 with 70 empty homes having been returned to use since April 2015. Performance therefore, remains on target to meet the Empty Homes Plan objective. The Green Book target has been set at a higher level to challenge performance and while an increased focus during this year of liaising with owners of high profile long-term empty homes has reduced overall performance it is anticipated to return a number of particularly problematic empty homes back into use in the coming months.
NI-155: Number of Affordable Homes Delivered		7	Performance to date has exceeded the target for the year and this is largely due to the new homes being delivered at Kingsmoor Park (the Council's PFI scheme with Thames Valley Housing Association) and the new development by Thameswey Housing Ltd at Greenwood House as well as Thameswey Housing Ltd acquisitions.
NI-181: Time Taken to Process Claims		9	Processing of new claims and changes continues to be up to date with no backlogs.
EN-013: Major Planning Applications Decided in 13 Weeks		12	Performance in all areas is currently significantly exceeding targets.
EN-014: Minor Planning Applications Decided in 8 Weeks		13	
EN-015: Other Planning Applications Decided in 8 Weeks		13	
EN-085: Abandoned Vehicles Removed in 24 Hours		14	The number of vehicles and investigations have risen this year, but the number of vehicles removed remains low. As a result the percentage reduction in performance has been caused by just one car that was not collected in 24 hours as the vehicle due to collect the car broke down. The car was collected the next day.

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

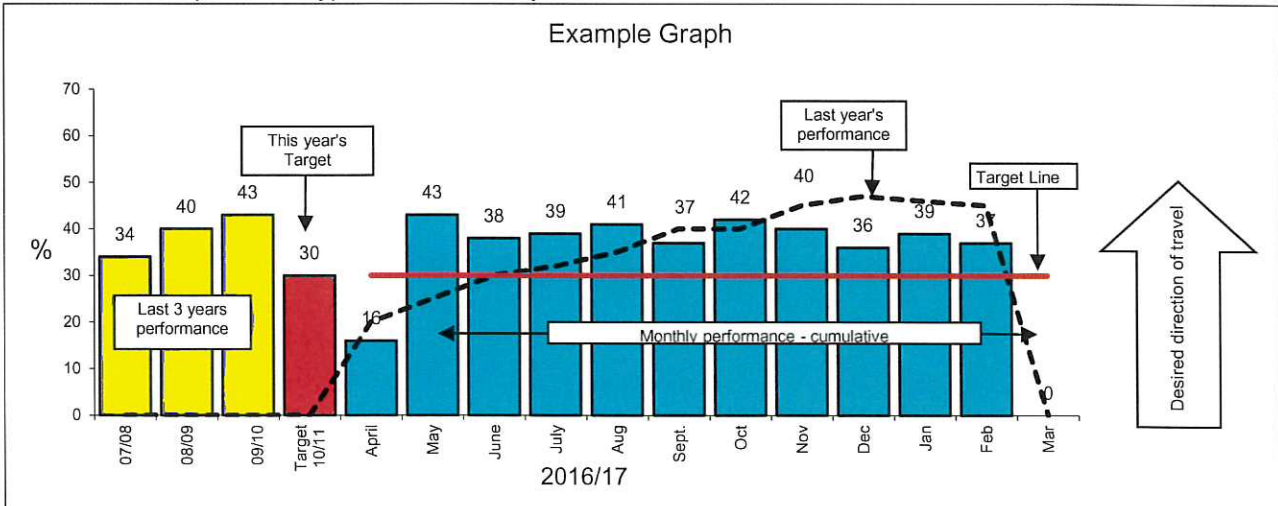
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

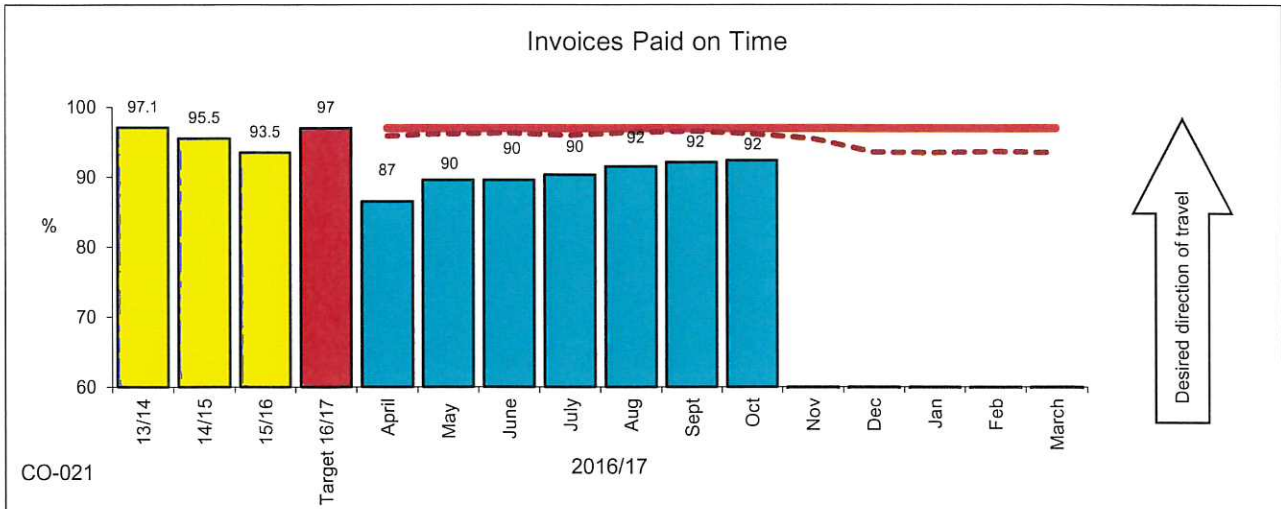
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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.

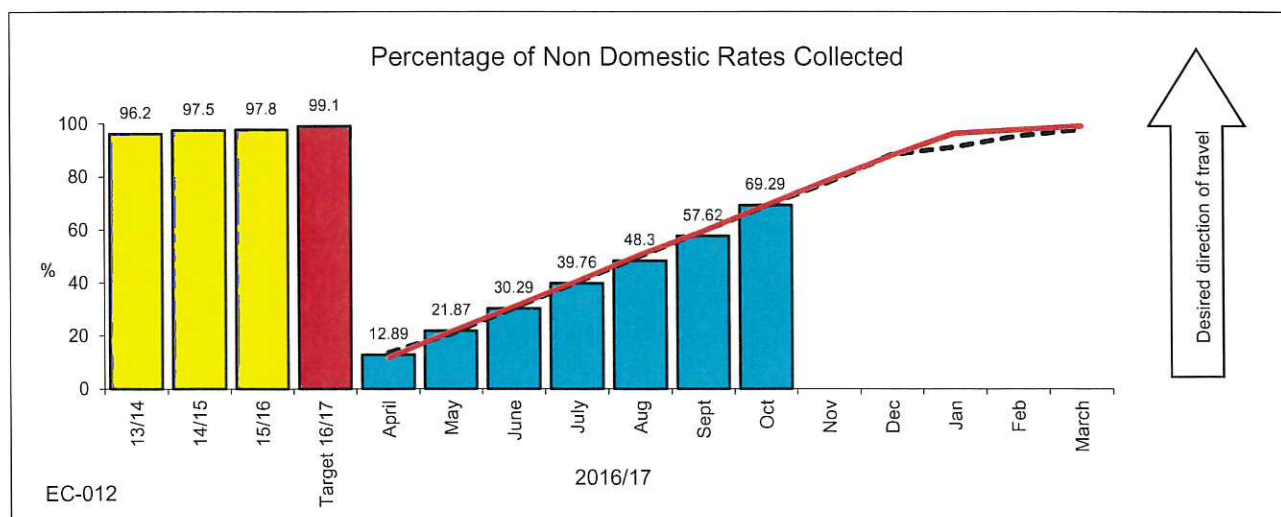
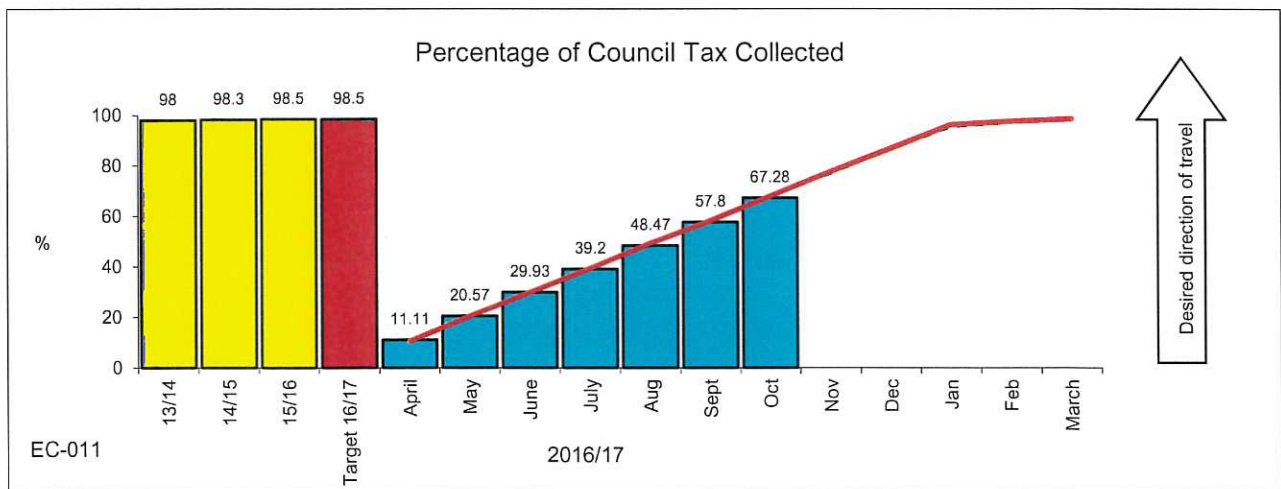
Here's an example of the typical information you will find in each chart:



CORPORATE HEALTH INDICATORS (Responsible Manager - Various)

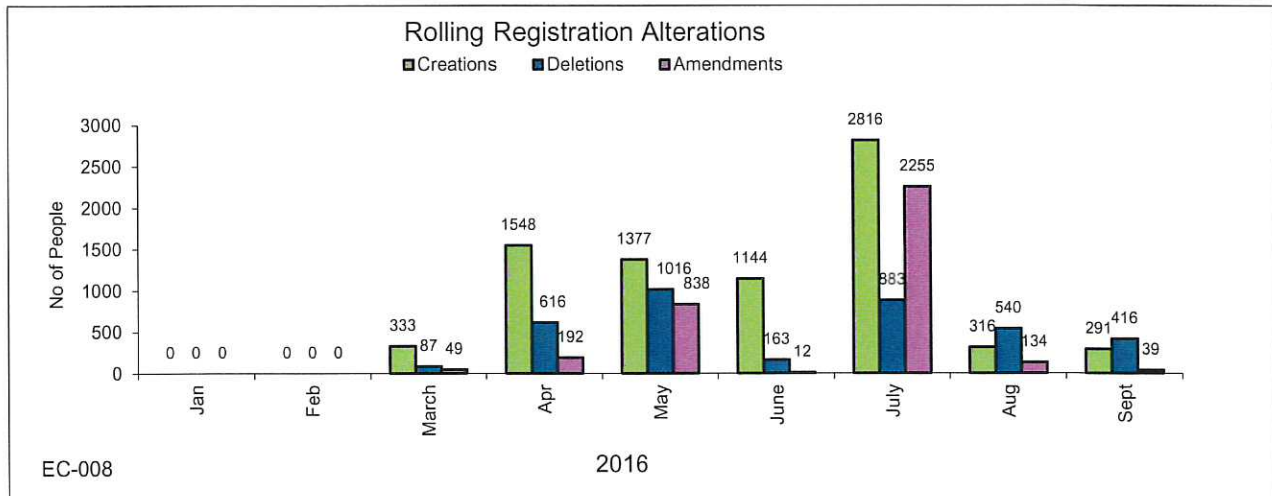


Since January 2009, measures have been in place to reduce the time taken to pay Local Suppliers. The Average Number of Days taken to pay Local Suppliers in October was 21.55 (Target = 12 days); Average Number of Days taken to pay All Suppliers in October was 24.98 (Target = 20 days). Late Payment legislation 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.



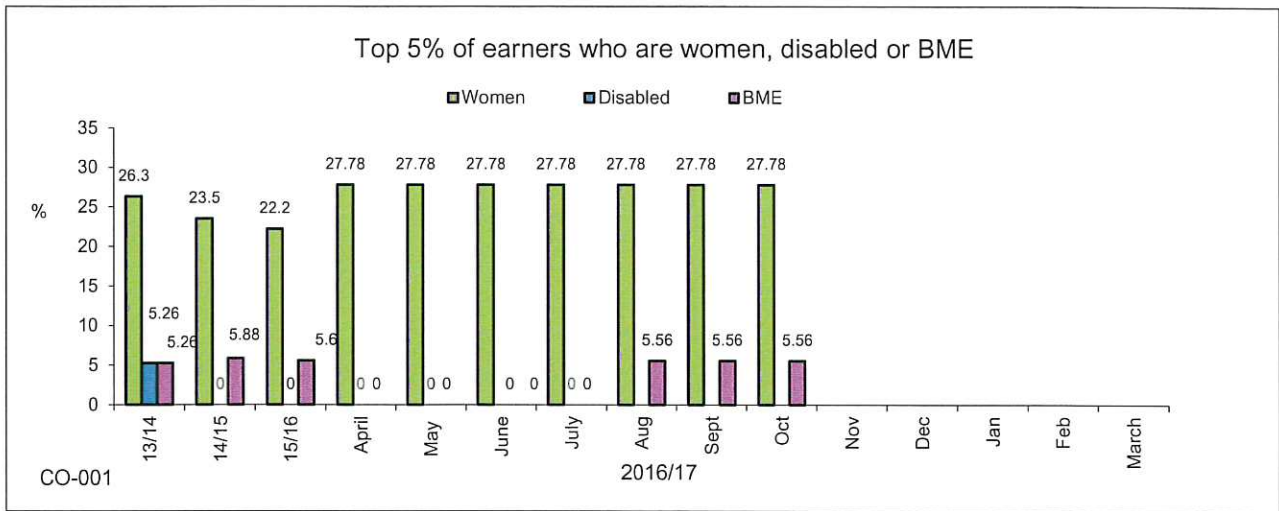
Annual Election Indicators	Desired Direction of Travel	13/14	14/15	15/16	16/17
EC-002: Percentage of Adult Population on the Electoral Register	↑	96.08	94	93.1	93.1
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	45.9	38.3	20.1	20.1
EC-004: Percentage of those on the Electoral Register 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	31.3
EC-007: Percentage of clerical errors recorded at the last election	↓	0.00001	0.07	0.0001	0.14

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.

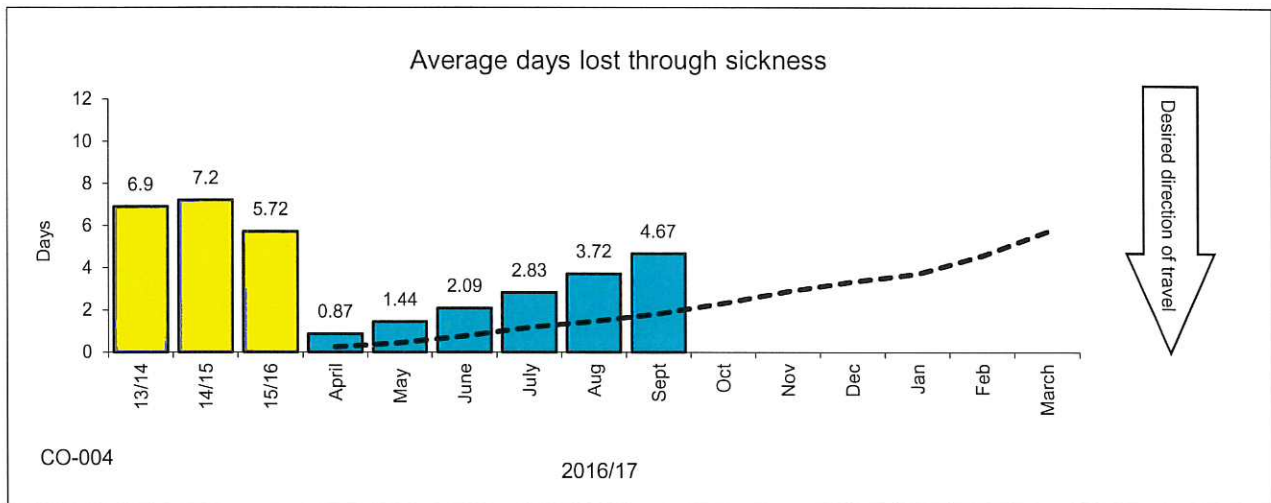


This year the canvass was postponed following the election in October 2015, therefore there were no figures for January and February whilst the canvass was completed. There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried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

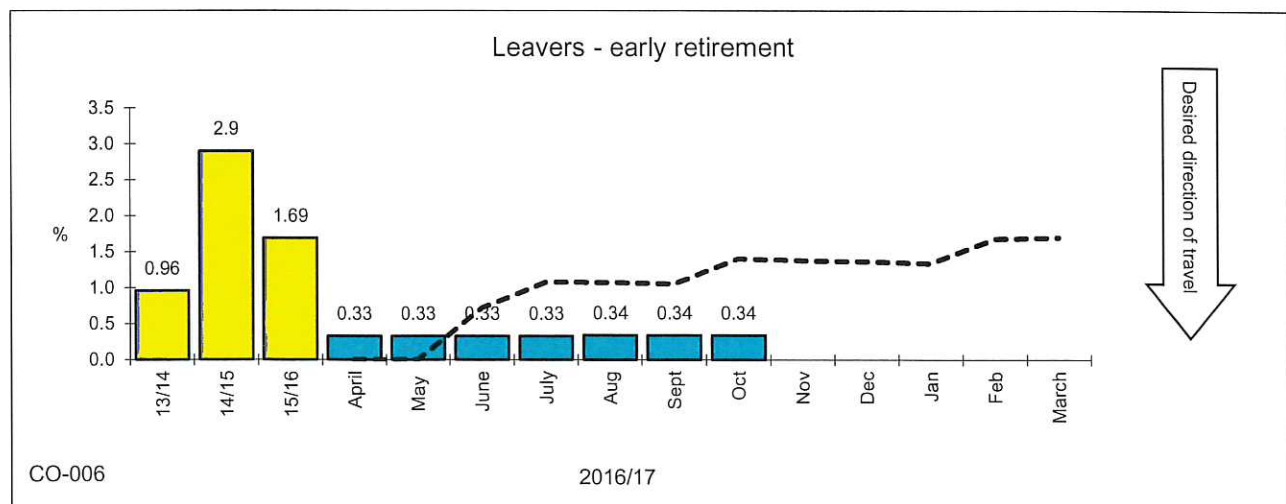
HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)

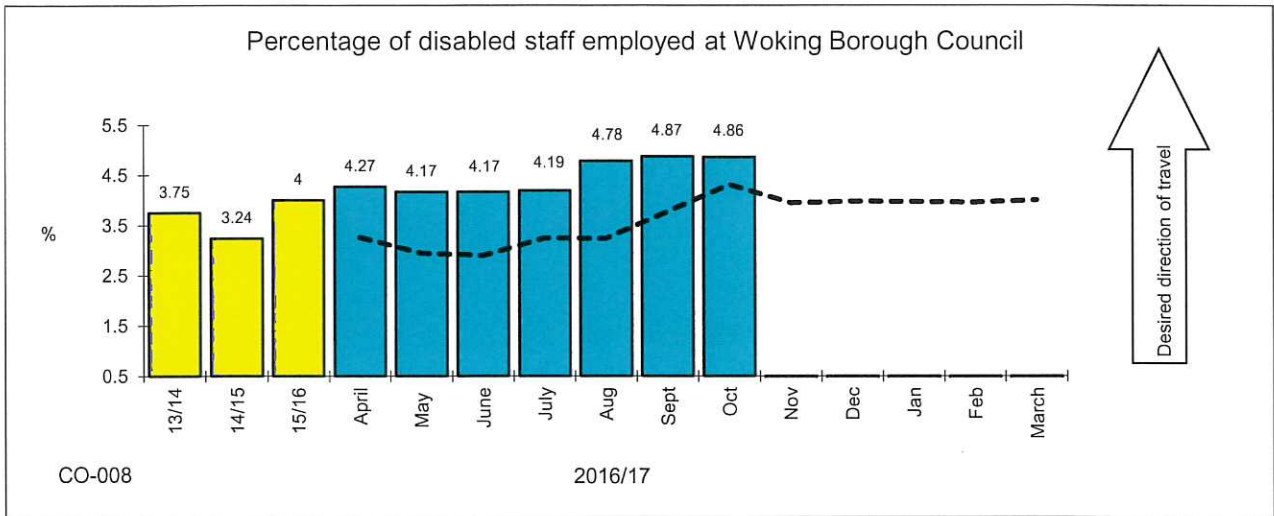


The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.

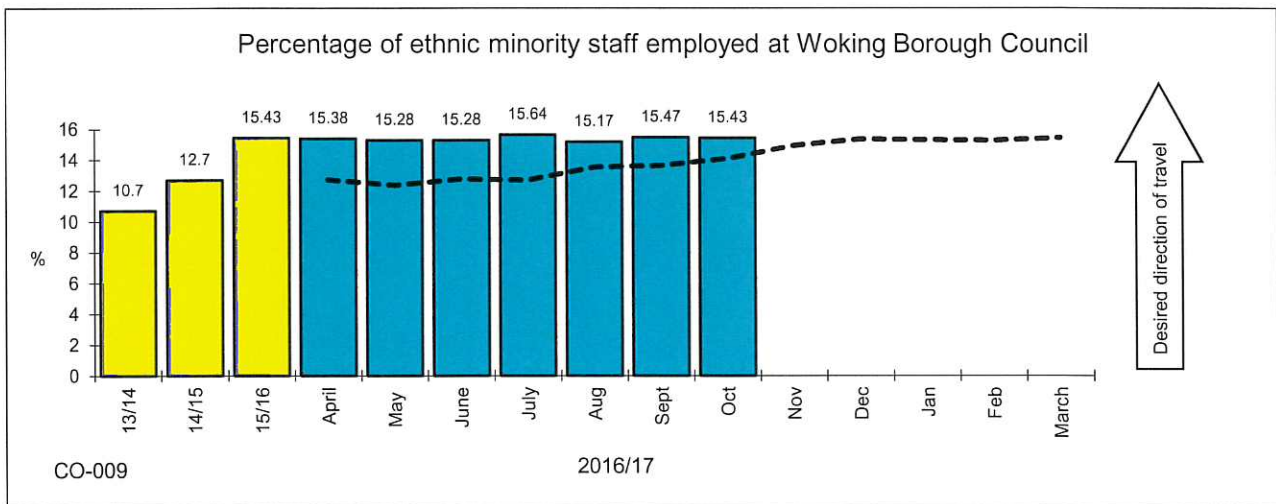


Excluding long term sickness to September = 1.71 days. There is a 1 month time lag on this indicator.



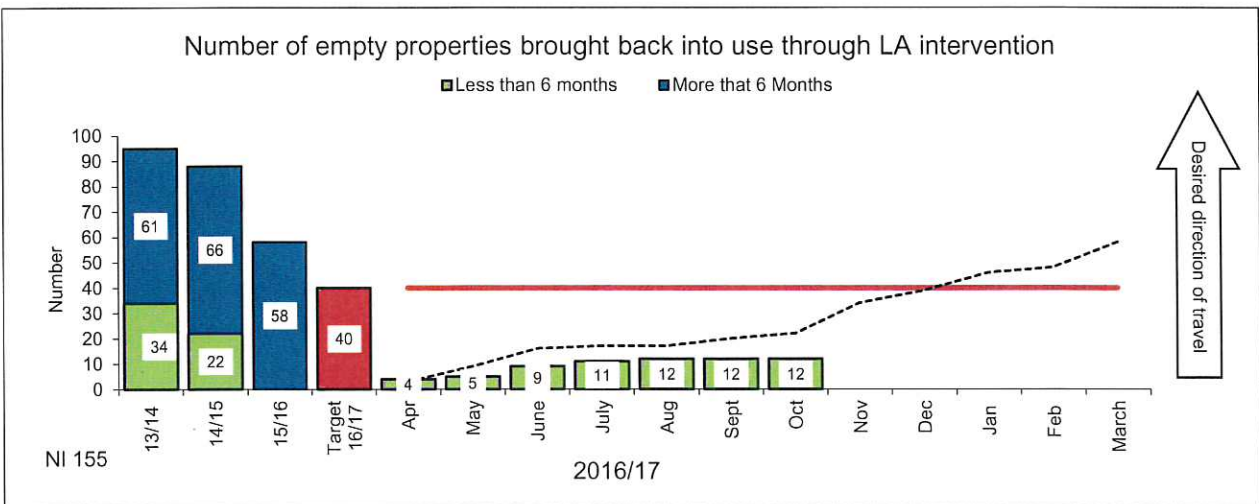


The % of economically active disabled people in Woking is 5.6% (Source 2011 census).

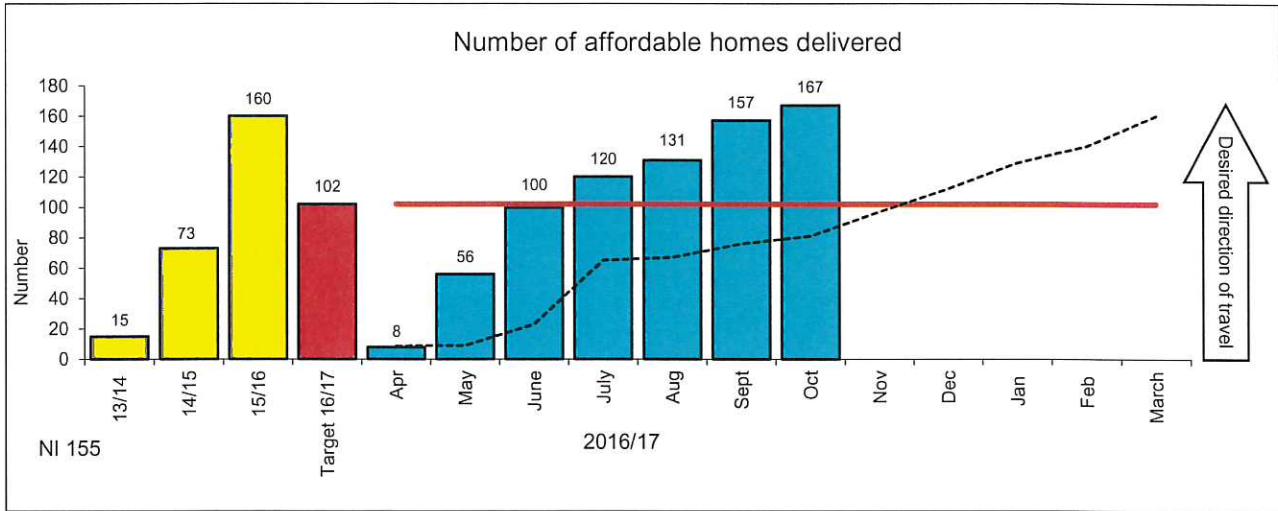


The % of economically active people from BME communities in Woking is 5.1% (source 2011 census).

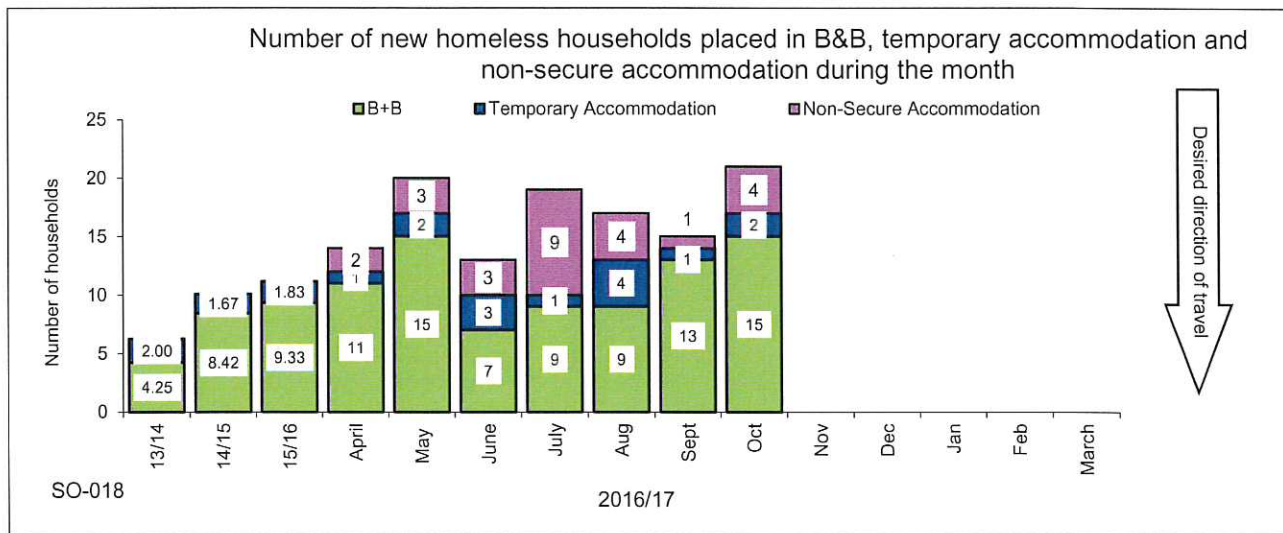
HOUSING (Responsible Manager - Sue Barham)

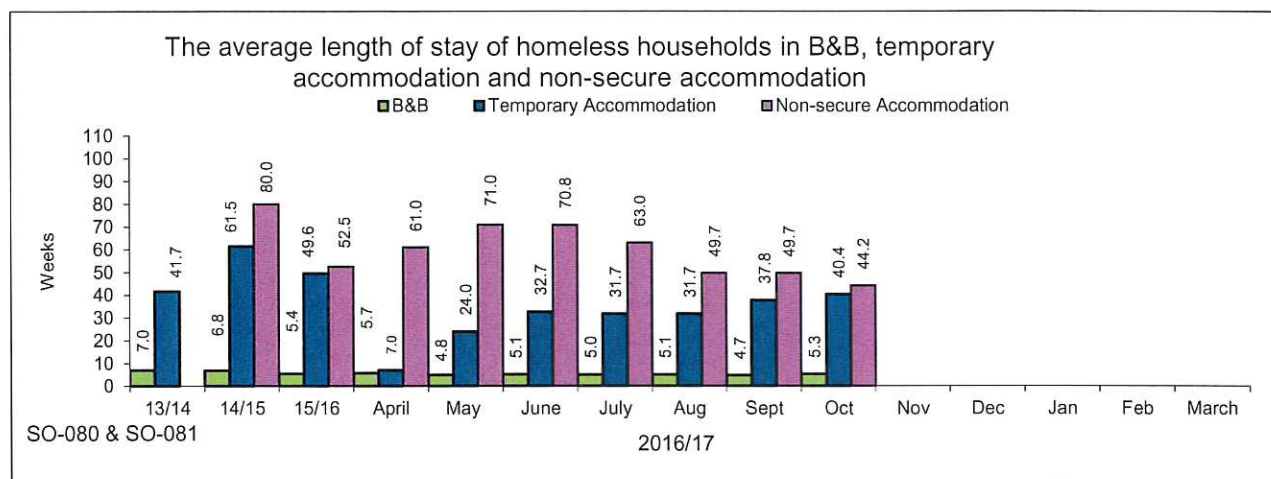
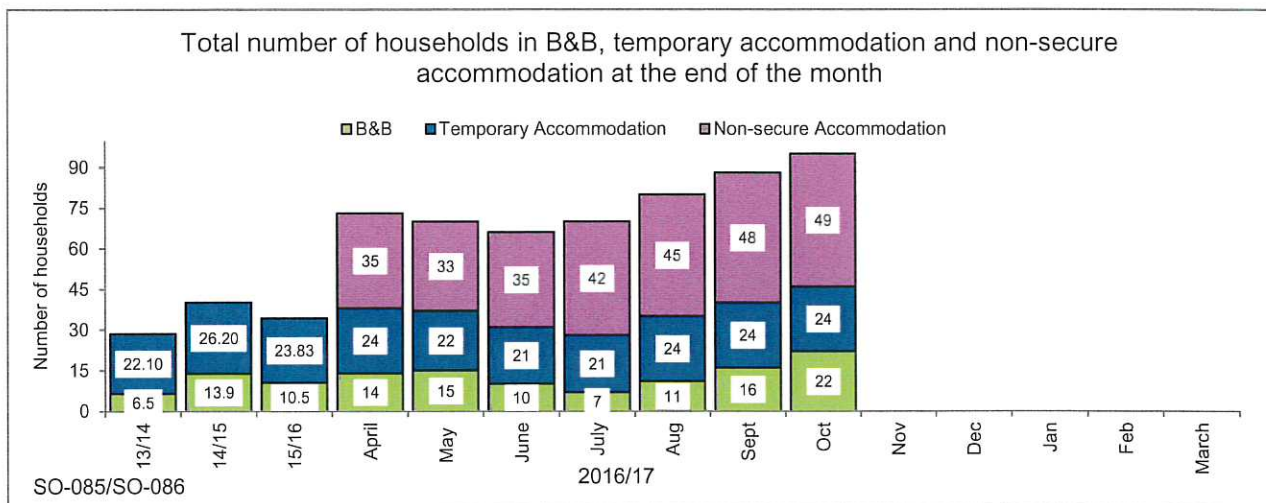


Annual Housing Management Indicators	Desired Direction of Travel	13/14	14/15	15/16	16/17
SO-071: Energy efficiency of Council owned homes- SAP rating (top quartile = 69)	↑	63	64.4	66	
NI-158: Percentage of non-decent Council homes	↓	11.5	6.4	3.8	



Figures for Oct : Social Rented: 8, Intermediate homes for rent: 2, Intermediate homes- shared ownership: 0, Affordable Rent: 0, Starter Homes: 0, Total for Oct: 10. Cumulative figures year to date: Social Rented: 93, Intermediate homes for rent: 49, Intermediate homes- shared ownership: 18 Affordable Rent: 7, Starter Homes: 0. Total for year to date: 167.





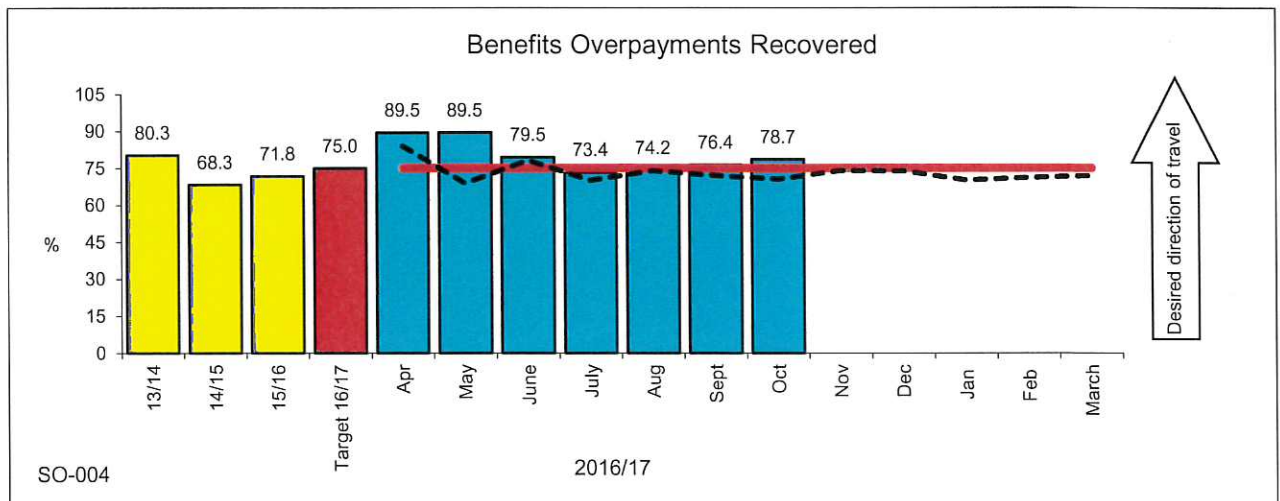
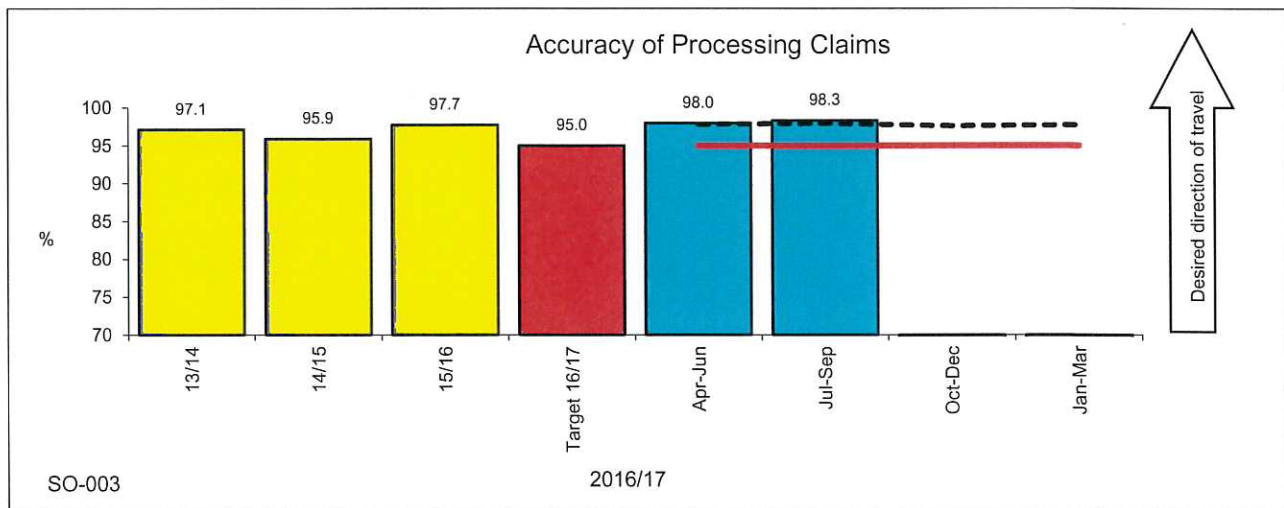
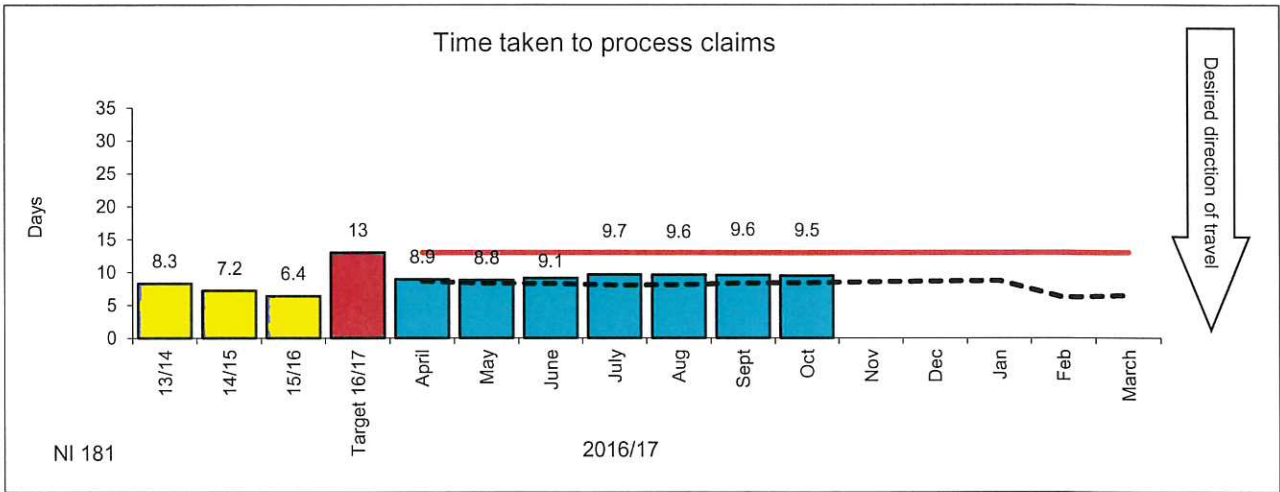
The Council has 27 units of Temporary Accommodation which are part of the Council's own stock. They are large houses and each unit is generally one or two rooms with shared facilities. Non-Secure tenancies are offered to households who approach the Council as homeless or threatened with homelessness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

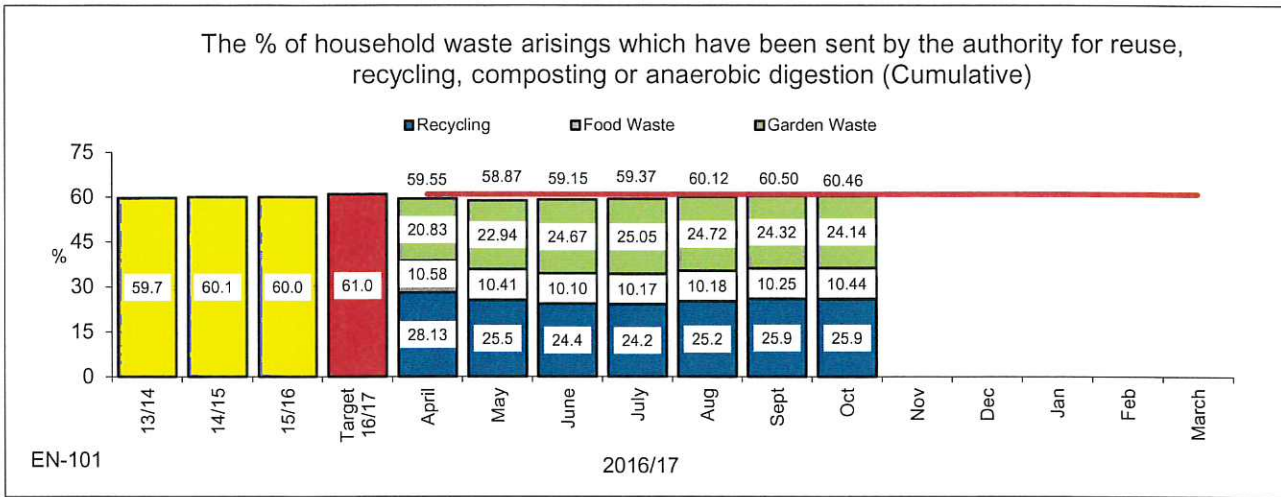
Quarterly New Vision Homes Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
IM1: Rental income	98.9	95.31	96.6		
IM3: Average days void	21	18.86	18.27		
RR1: Emergency repairs	98.75	100	100		
RR2: Urgent repairs	97.75	100	99.7		
RR3: Routine repairs	96.72	93.39	94.98		

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. Figures have not been received from NVH in time for the draft Green Book.

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

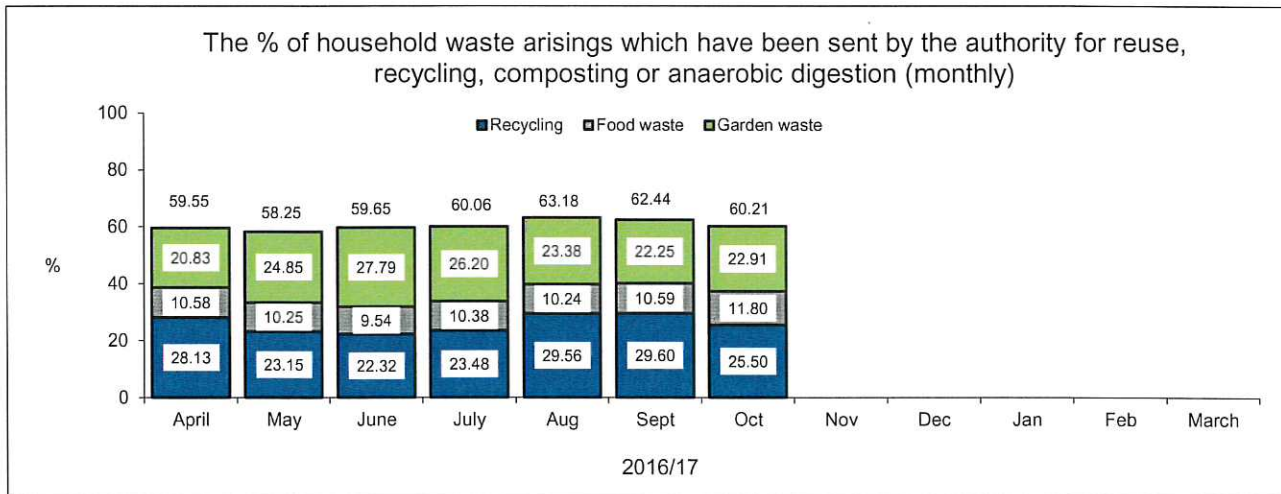


WASTE AND CLEANLINESS (Responsible Manager - Geoff McManus)



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.

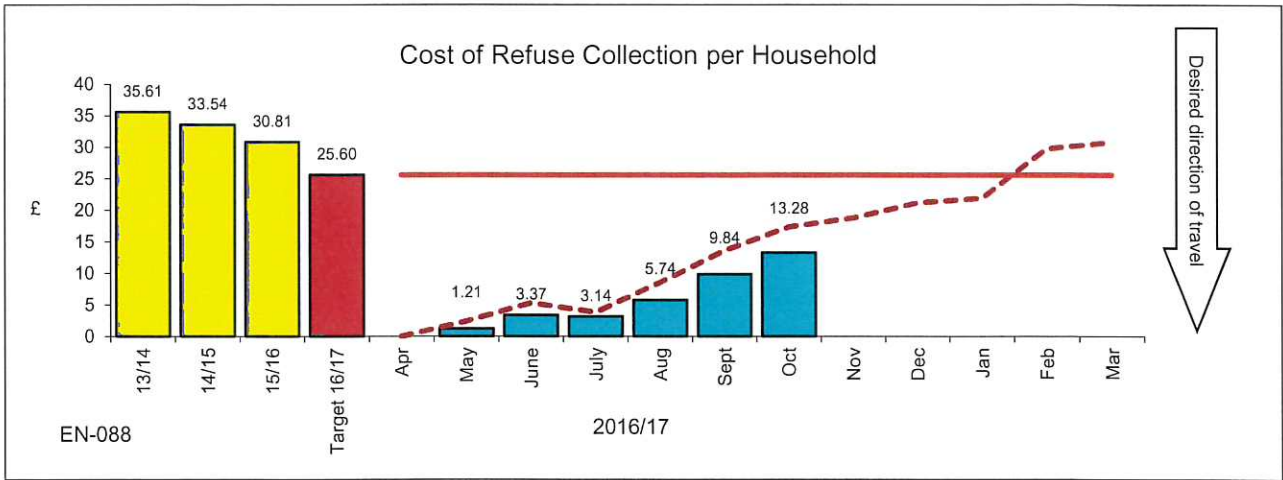
Due to successful dialogue with the Materials Recovery Facility operator, the sampling process has been revised to provide a more accurate representation of materials received. There has also been a range of ongoing initiatives to promote quality recycling. As a result the rejection rate has reduced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



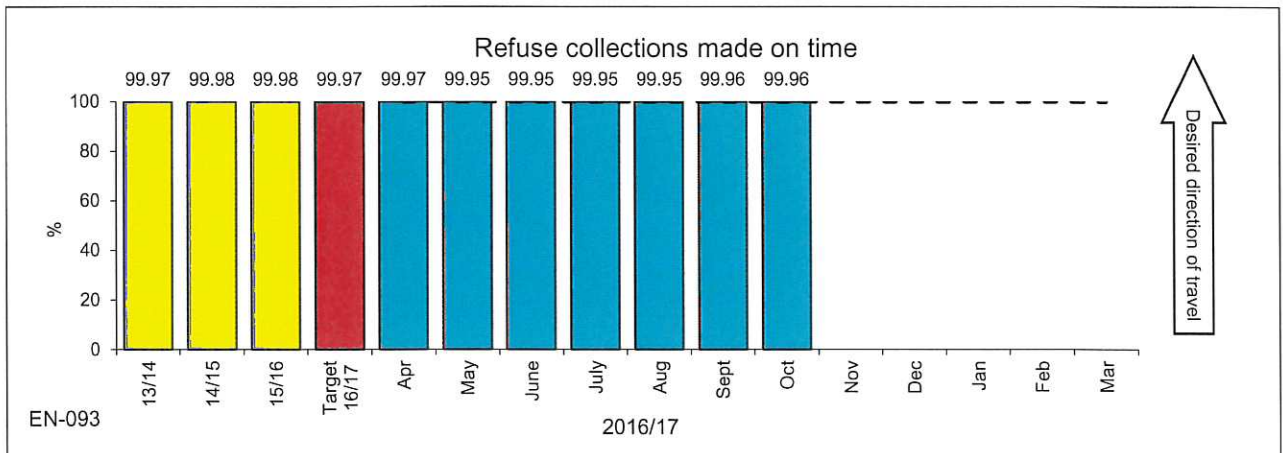
The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table. The ratio of recycling to general waste collection days cause variances (up and down) in the monthly performance. There were 4 weeks in October with 10 recycling days and 11 waste days.

Quarterly Waste Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
NI-191: Residual household waste per household (kg)	350	89.6	176.2		

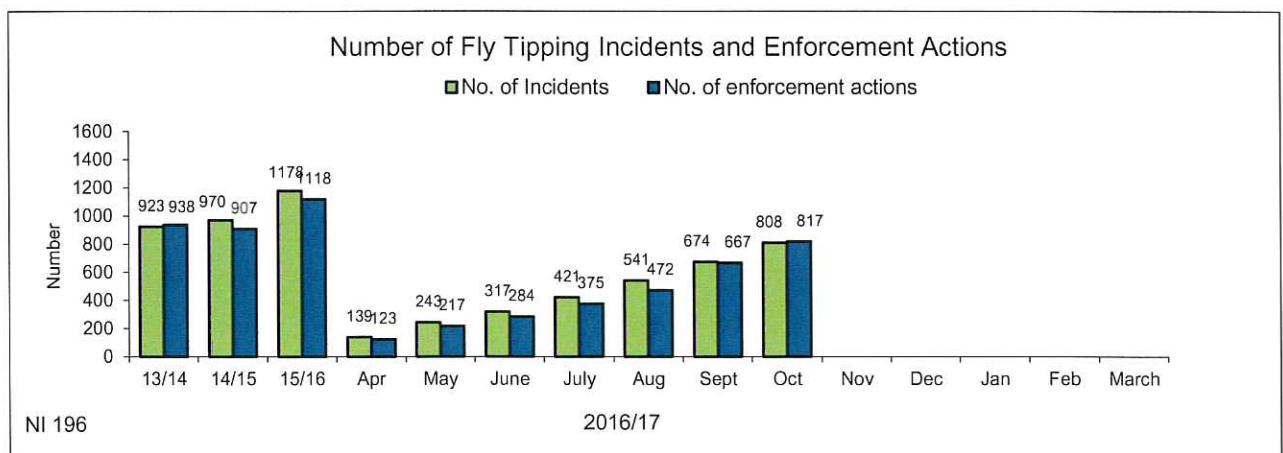
Figures provided quarterly. Population figures used = 41,990



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 October the year end projected cost of refuse per household is £24.36 compared to the original target of £25.60. This is due to savings achieved via negotiating the gate fees for mixed recyclables which is reflected on the savings page.



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.

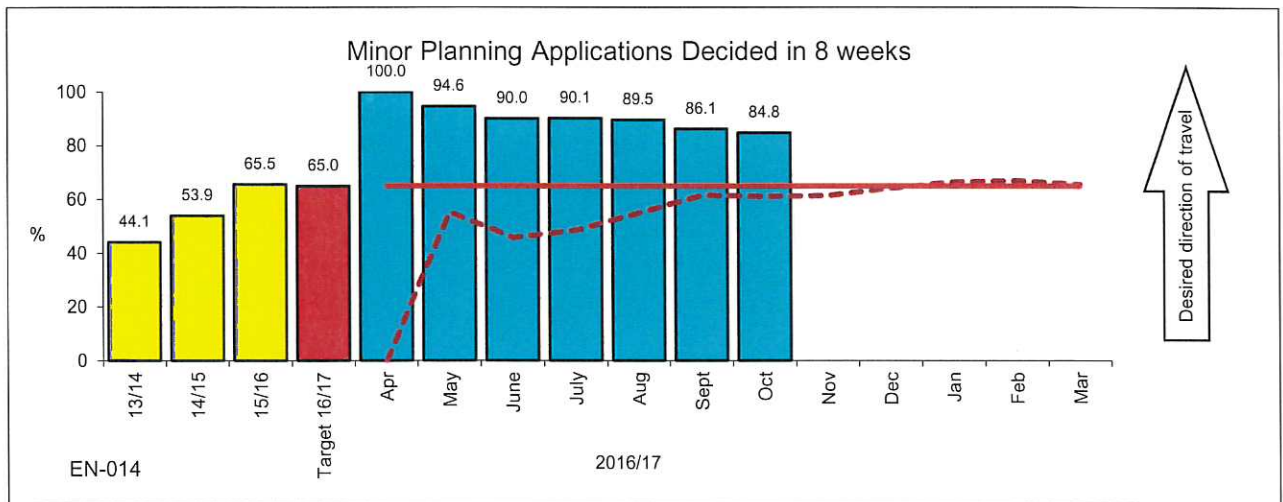
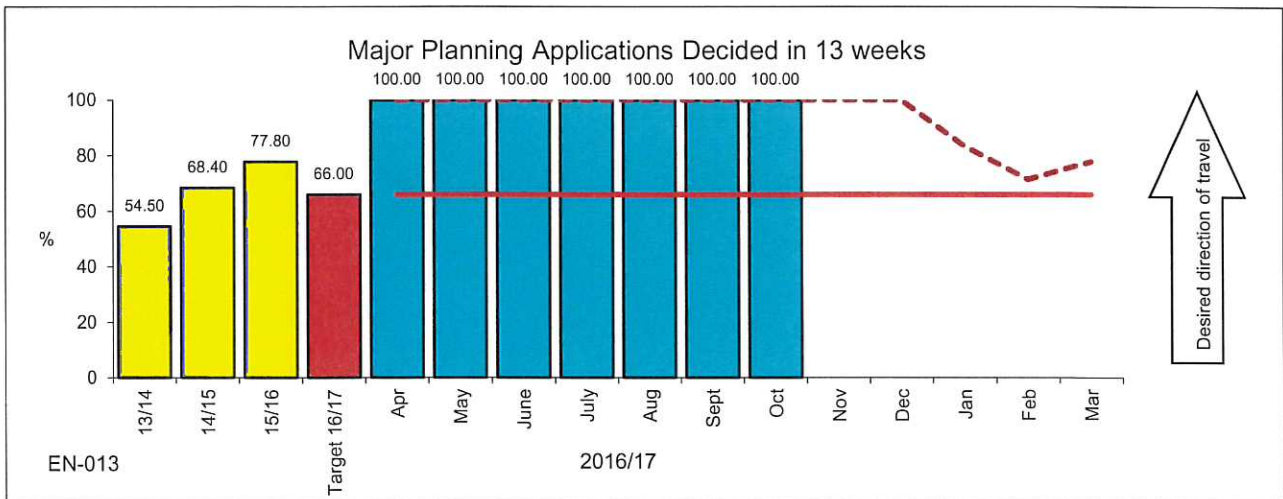


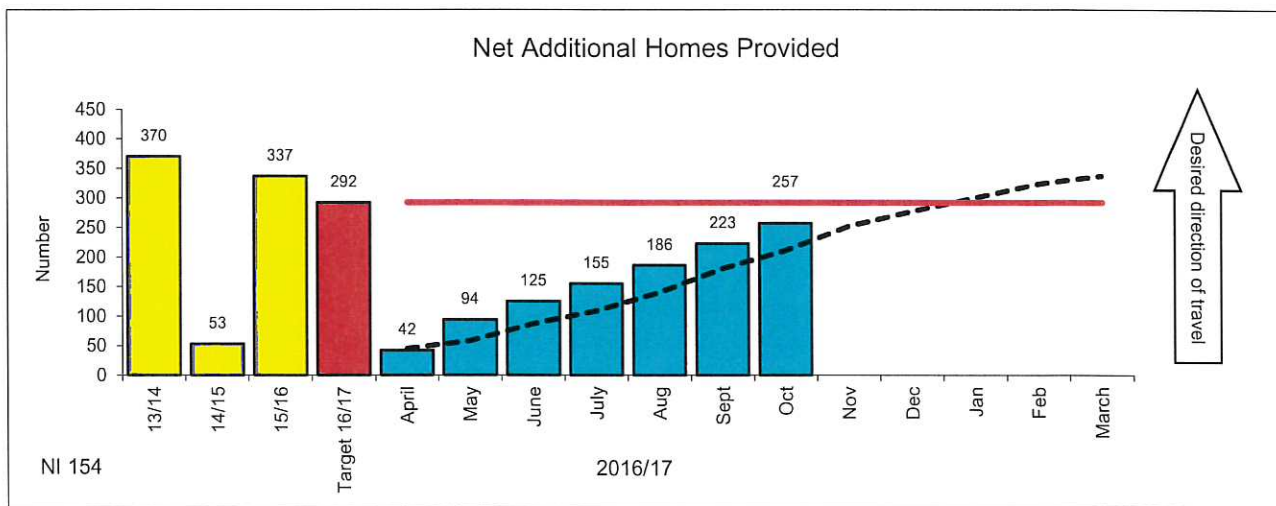
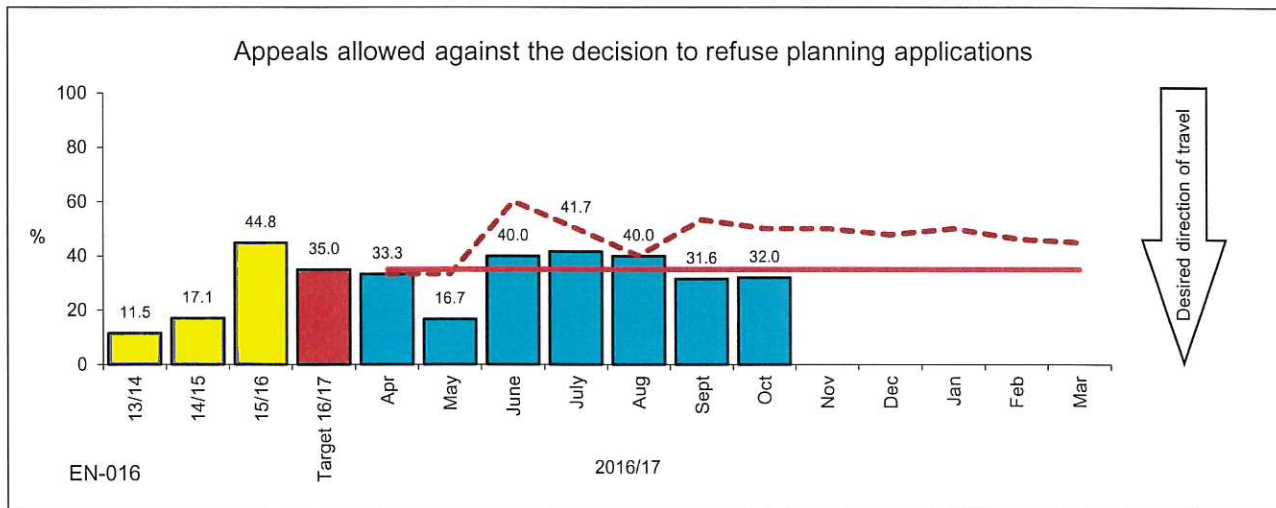
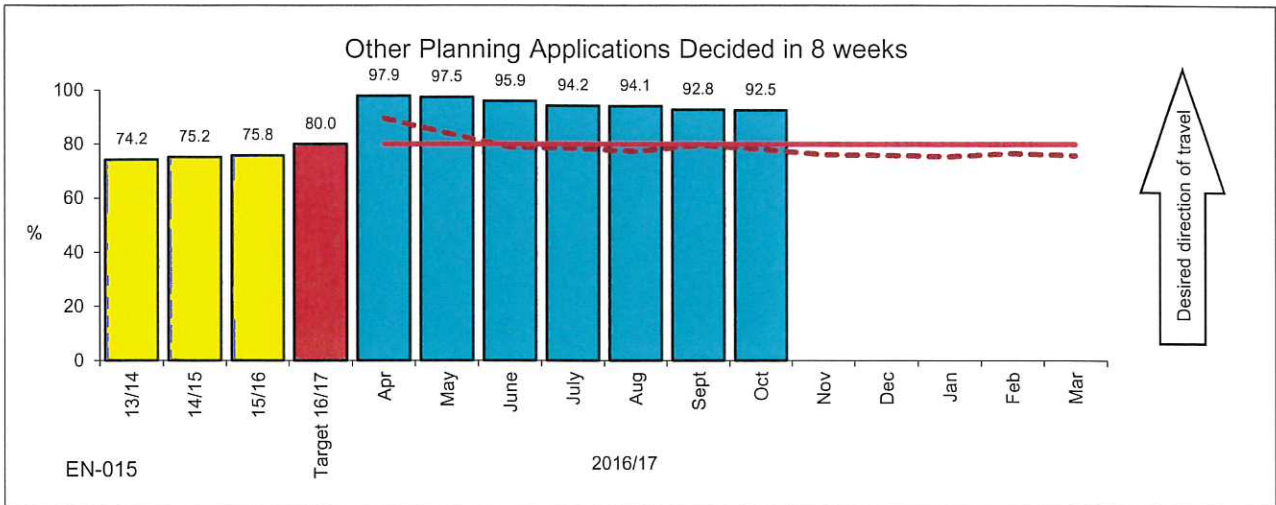
This figure for the number of enforcement actions had been mistakenly reported as a monthly figure in previous Green Books this year, the figure is correctly shown as cumulative.



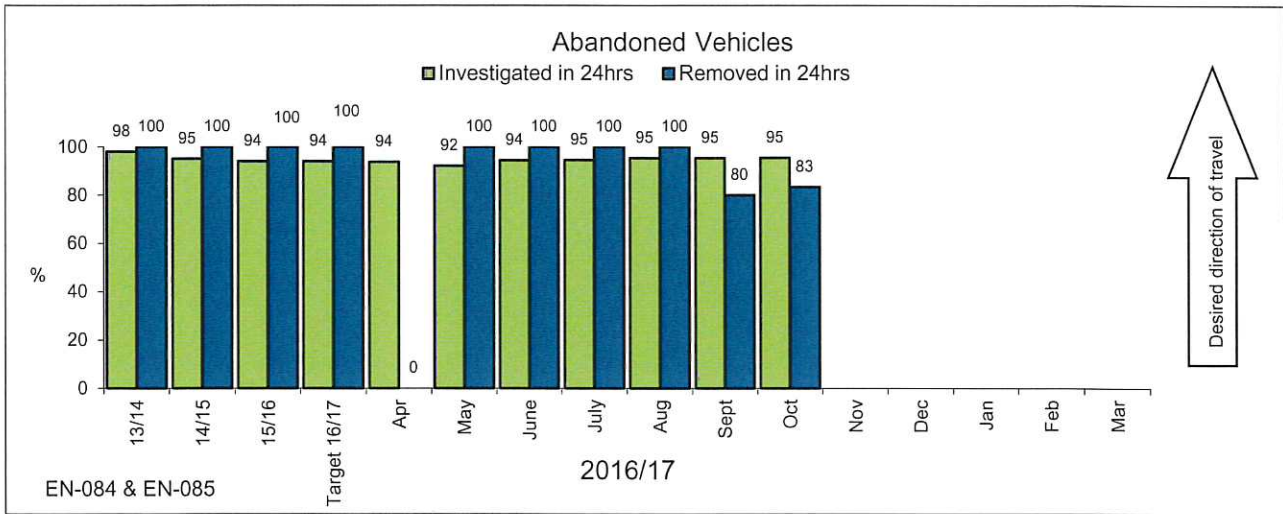
Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. There is a time lag on the receipt of this figure.

PLANNING (Responsible Manager - Chris Dale)

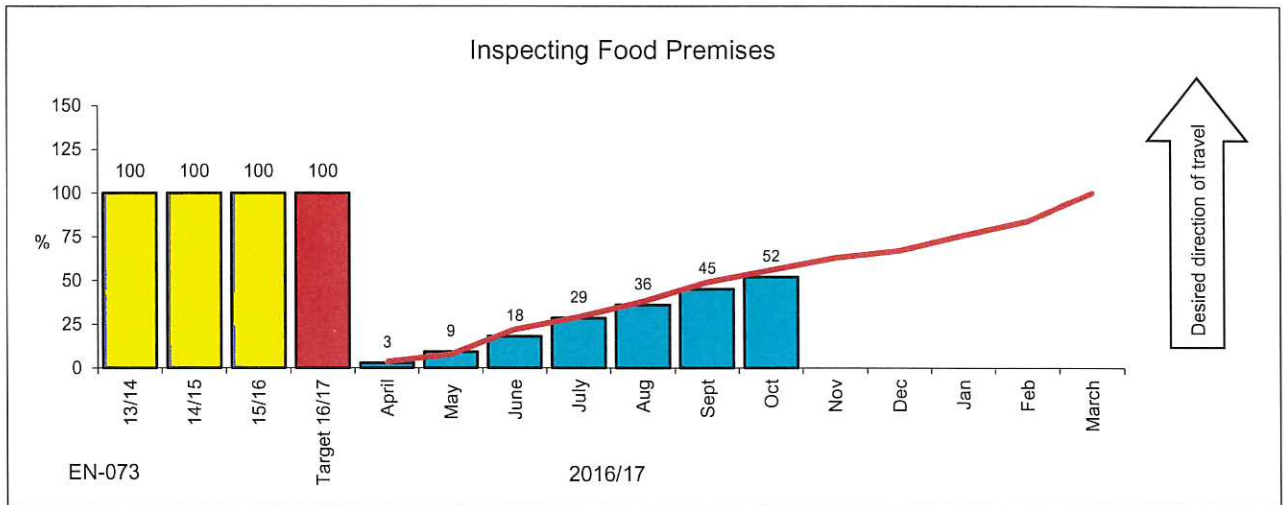




COMMUNITY SAFETY (Responsible Manager - Geoff McManus)



*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 166 out of 174 vehicles inspected within 24 hours and 5 out of 6 vehicles removed within 24 hours (1 not picked with 24hrs as contractor had a vehicle breakdown)



Quarterly Environmental Health Indicators	Desired Direction of Travel	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Percentage of establishments with a food hygiene rating of 3 or better	↑	93.94%	94.27%		

This is a new indicator for the October Green Book.

Annual Environmental Health Indicator	Target	Desired Direction of Travel	2016/17
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**

OCTOBER 2016

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS

APRIL 2016 - OCTOBER 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 October.

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, £15,000 for pool in the park changing room adaptations and £75,000 for costs relating to the market testing exercise in respect of Woking Gateway. Budget monitoring to the end of October 2016 indicates an underspend for the year of £39,217. The variations making up this underspend are reported below.

	Position to October £	Forecast Outturn 2016/17 £
a Peacocks	-3,998	-4,000
b Cleary Court	-79,495	-100,000
c Industrial and Other Sites rents	121,408	84,000 *
d Market	7,673	40,258 *
e Business Rates	37,166	40,000
f Bed and Breakfast Expenditure	56,000	96,000 *
g Development Management Income	-160,126	-100,000
h Peacocks Car Park Service Charge	19,870	29,319 *
i Enterprise Car Share Scheme	7,190	10,000 *
j Christmas Lights	0	10,000 *
k Supporting People Advertising and Printing	8,750	15,000 *
l Interest Costs	-172,338	-150,000 *
Employees costs in excess of staffing budget	42,366	42,366 *
Savings achieved (see savings page)	-52,160	-52,160
Total Underspend October 2016	<u>-167,694</u>	<u>-39,217</u>
Position at September 2016		<u>-98,184</u>

Items marked with a * in the table and the following comments have changed this month. Further details of each of these variations are set out in the following section. Unless specifically mentioned in the notes below, these variations are considered to be of a 'one-off' nature in 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 acquisition of Cleary Court, new rental income above budget of £100,000 will be received during 2016-17.
- c Industrial and Other Sites* (Ian Tomes, Strategic Asset Manager)
The full year effect of voids during 2016/17, which is partly offset by additional income from rent reviews, is £84,000 less income than budgeted.

- d Market* (Ian Tomes, Strategic Asset Manager)
As at October, it is assumed that the market outturn will breakeven, therefore not making the profit of £32,585 which was budgeted. In addition, the prior year profit is not expected to be recovered resulting in an overall overspend against budget of £40,258 during 2016/17.
- e 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 £40,000 on NNDR in 2016/17.
- f Bed & Breakfast* (Catherine Butler, Housing Needs Manager)
There has been an increase in homelessness applications which means that more households have been placed in B&B. There were 42 households placed in B&B during the first quarter this year. This compares with 31 last year and 19 in 2014/15. Even with the additional units in Sheerwater being used as temporary accommodation and the effect of the new development at Kingsmoor Park, we have struggled to prevent homelessness (due to a lack of properties in the private rented sector) and keep households out of B&B. However, without the additional units, the numbers of people in B&B would have been higher and households would have spent longer in B&B. The majority of households are now placed in The Maybury Lodge in Woking.
- g Development Management Income (Chris Dale, Development Manager)
Income to date is now significantly higher than budget to date as a result of several large (over £10k) application fees being received so far this year. Although the number of large applications is difficult to predict accurately, it currently looks like income will be at least £100k over target for the year.
- h Peacocks Car Park Service Charge* (Geoff McManus, Asst Director / Ian Tomes, Strategic Asset Manager)
Increases in facilities management service charges for Peacocks Car park have resulted in an overspend against budget of £29,319 in 2016/17.
- i Enterprise Car Share Scheme* (Geoff McManus, Assistant Director)
Hire prices and activity have increased resulting in an overspend against budget of £10,000 in 2016/17.
- j Christmas Lights* (David Loveless, Building Services Manager)
Replacement and additional lighting in the Town Centre will result in an overspend against budget of £10,000 in 2016/17.
- k Supporting People Advertising and Printing* (Sue Barham, Strategic Director)
Additional advertising and printing has been undertaken in 2016/17 to encourage the take up of the Council's Supporting People Services .
- l Interest Costs* (Neil Haskell, Financial Services Manager).
A favourable variation is being generated by lower interest rates on borrowing and the timing of loans being taken.
- Housing Revenue Account (Sue Barham, Strategic Director)
At 31 October 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
Loan to Woking Hockey Club	£150,000
Morris House	£4,679,750

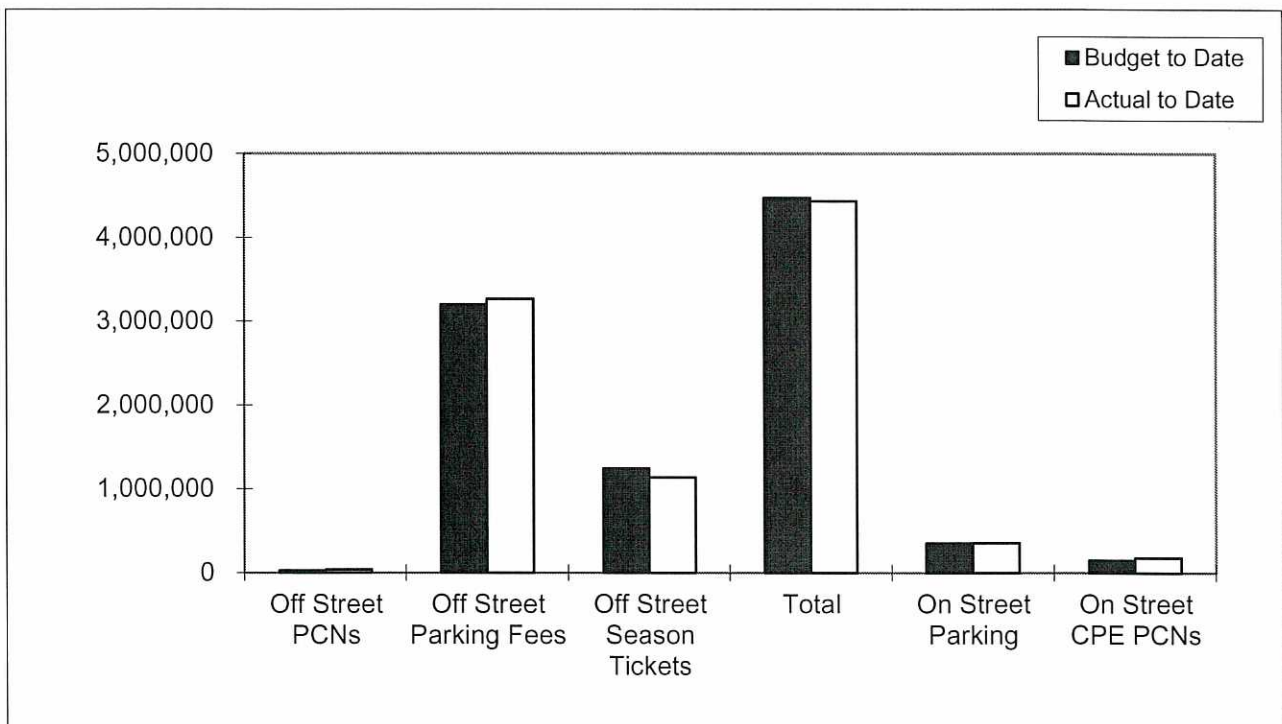
Opportunity Purchases

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. Acquisitions funded from this budget in 2016/17 to date are as follows:

Ten Acre Farm	£1,358,958
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CAR PARKS INCOME
APRIL 2016 - OCTOBER 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	24,000	3,202,000	1,244,000	4,470,000	351,000	149,000
Actual to Date	35,000	3,264,000	1,135,000	4,434,000	355,000	178,000
Variation to Date	+11,000 +46%	+62,000 +2%	-109,000 -9%	-36,000 -1%	+4,000 +1%	+29,000 +19%

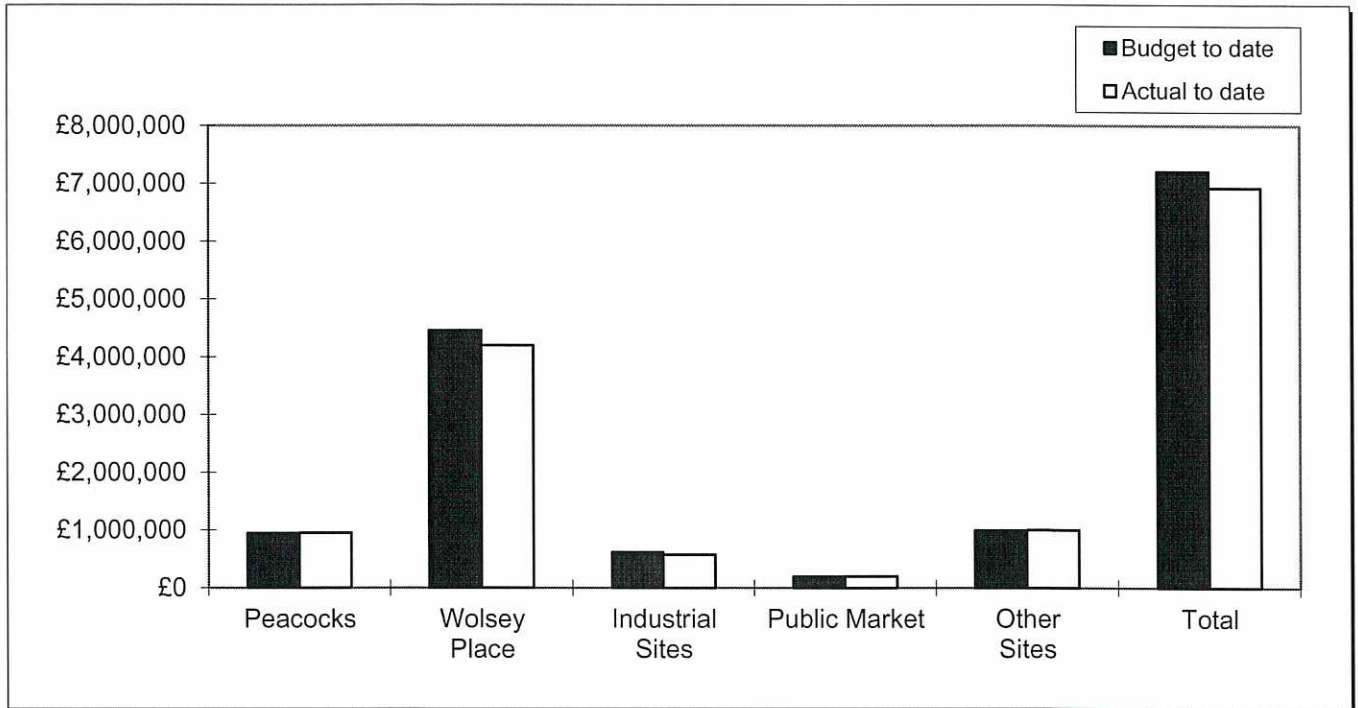


Car park activity to October remains on target to achieve the overall parking budget by the end of 2016/17. As in previous years, Christmas activity will be important to the final outturn position.

Geoff McManus, Assistant Director

COMMERCIAL RENTS
APRIL 2016 - OCTOBER 2016

	Peacocks	Wolsey Place	Industrial Sites	Public Market	Other Sites	Total
Budget to date	947,000	4,455,000	618,000	192,000	999,000	7,211,000
Actual to date	950,000	4,202,000	573,000	197,000	1,002,000	6,924,000
Variation to Date	+3,000	-253,000	-45,000	+5,000	+3,000	-287,000
	+0%	-6%	-7%	+3%	+0%	-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 (Other Sites)

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

Industrial and Other Sites

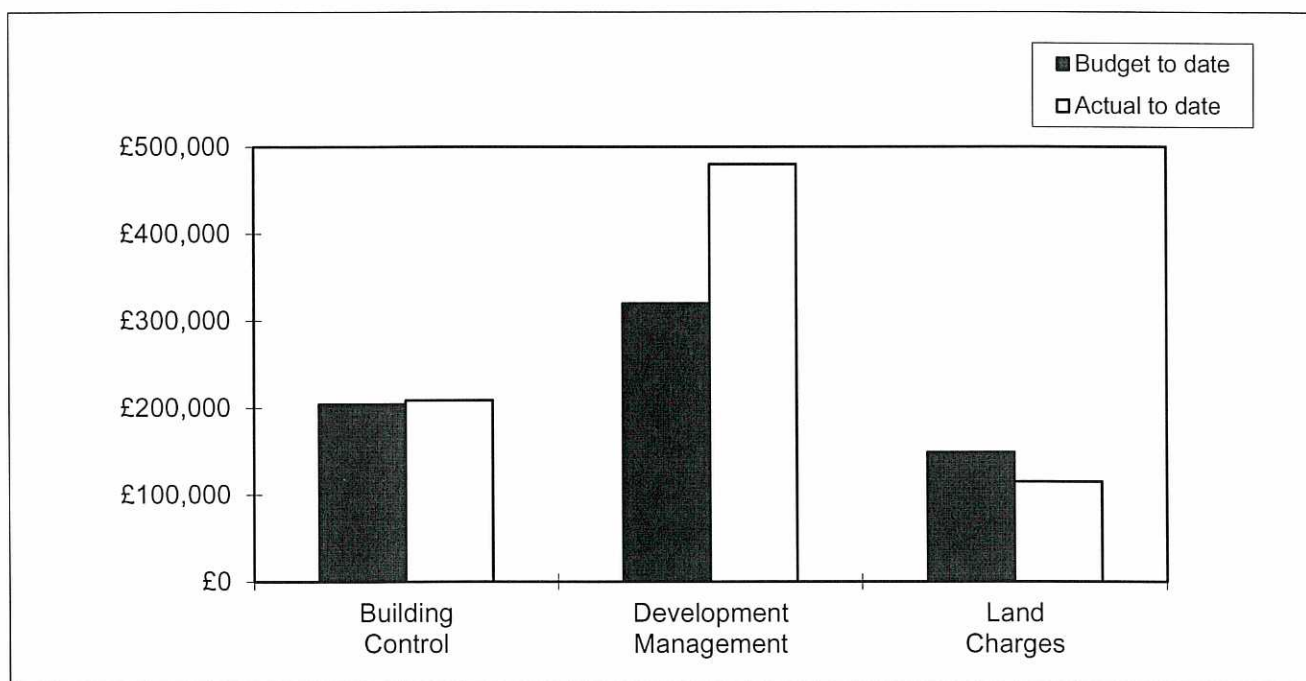
The full year effect of voids during 2016/17, which is partly offset by additional income from rent reviews, is £84,000 less income than budgeted.

Market

As at October, it is assumed that the market outturn will breakeven therefore not making the profit of £32,585 which was budgeted. In addition, the prior year profit is not expected to be recovered resulting in an overall overspend against budget of £40,258 during 2016/17.

OTHER FEES AND CHARGES
APRIL 2016 - OCTOBER 2016

	Building Control	Development Management	Land Charges
Budget to date	204,167	319,944	148,832
Actual to date	208,606	480,070	114,969
Variation to Date	+4,439 +2%	+160,126 +50%	-33,863 -23%



Building Control (David Edwards, Chief Building Control Surveyor)

Income is currently on target for the year.

Development Management (Chris Dale, Development Manager)

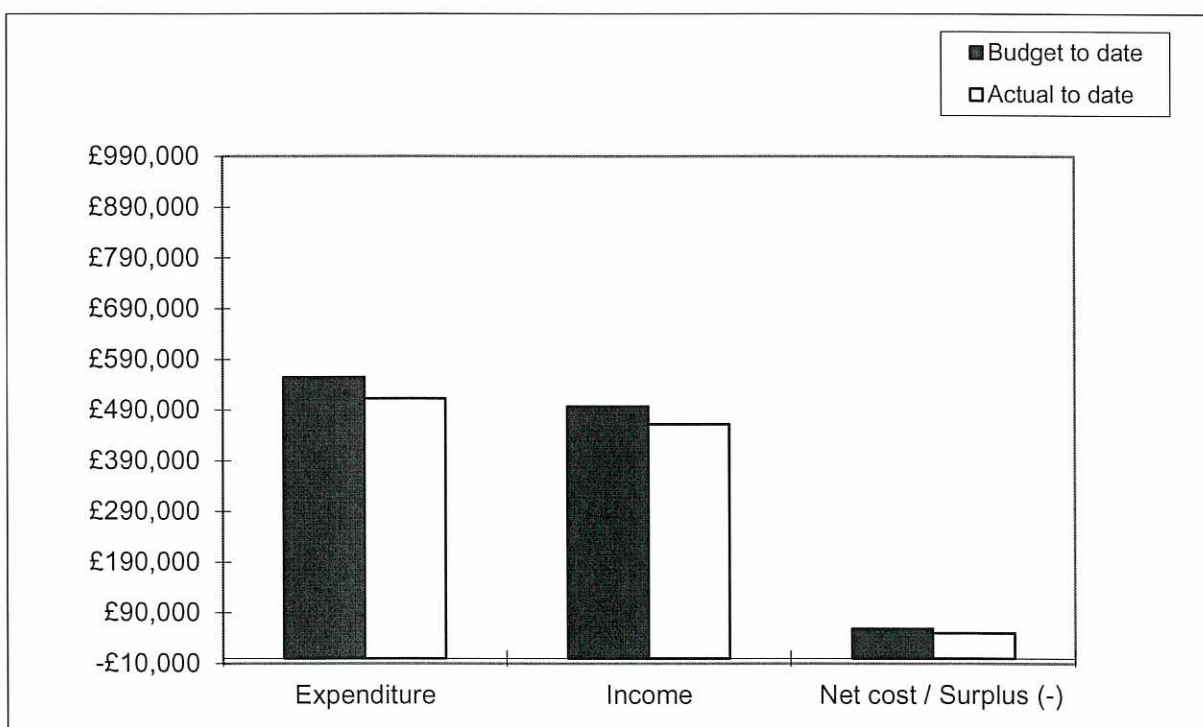
Income to date is now significantly higher than budget to date as a result of several large (over £10k) application fees being received so far this year. Although the number of large applications is difficult to predict accurately, it currently looks like income will be at least £100k over target for the year.

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 - OCTOBER 2016

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>951,881</u>	<u>900,000</u>	<u>51,881</u>
Budget to date	555,033	496,838	58,195
Actual to date	512,959	462,464	50,495
Variation to Date	-42,074 -8%	-34,374 -7%	-7,700 -13%



October income exceeded budget by £6,000. The year end confirmed business is currently showing a loss. However we are confident that we will meet the Net cost target by March 31st 2017.

Expenditure is under budget due to the reduction in events. Savings are being achieved in premises and supplies and services.

The income to date includes subsidy of £56,284 in respect of accredited users compared with £92,980 at the same point last year.

Chris Norrington, Business Liaison Manager

EMPLOYEE COSTS
APRIL 2016 - OCTOBER 2016

	Original Budget 2016/17 £	Variations £	Latest Budget 2016/17 £	Budget to OCTOBER £	Actual Expenditure to OCTOBER £	Variation from Budget to OCTOBER £
US - Corporate Management Group	706,372	0	706,372	412,050	410,612	-1,438
Us - Human Resources	281,387	0	281,387	164,142	184,413	20,271
US - Revs, Benefits & Customers Services	1,655,215	0	1,655,215	965,542	1,165,013	199,471
US - Financial Services	540,061	0	540,061	315,036	330,480	15,444
US - IT and Commercial Unit	1,350,578	0	1,350,578	787,838	735,587	-52,251
US - Legal	293,734	0	293,734	171,345	205,097	33,752
US - Democratic Services	335,876	0	335,876	195,928	214,428	18,500
US - Electoral Services & Post Room	137,157	0	137,157	80,008	79,190	-818
US - Marketing & Communications	146,783	0	146,783	85,623	84,602	-1,021
PLACE - Neighbourhood Services	1,902,472	0	1,902,472	1,109,775	1,163,703	53,928
PLACE - Integrated Transport Project	0	0	0	0	4,132	4,132
PLACE - Planning Services	1,288,658	0	1,288,658	751,718	794,328	42,610
PLACE - Estates Management	264,080	0	264,080	154,047	153,522	-525
PLACE - Building Services	453,739	0	453,739	264,680	308,962	44,282
PLACE - Business Liaison	407,856	0	407,856	237,916	240,579	2,663
PEOPLE - Housing Services	877,334	0	877,334	511,778	389,678	-122,100
PEOPLE - Community Wellbeing	467,146	0	467,146	272,501	239,052	-33,449
PEOPLE - Supporting People	2,288,817	0	2,288,817	1,335,143	1,237,292	-97,851
Salary budget	13,397,266	0	13,397,266	7,815,070	7,940,669	125,599
Contribution towards costs	-797,266	0	-797,266	-465,072	-564,059	-98,988
	12,600,000	0	12,600,000	7,349,998	7,376,610	26,612

Notes

1. 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 335 FTE. CMG will manage the staffing budget flexibly within these two parameters.

2. The above figures exclude costs of £92,785 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	84,483
Housing Revenue Account	8,302
	<u>92,785</u>

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

4. The General Fund element of the overspend above and an additional activity in the current year are shown below and included in the major variations summary table:

GF element (82%) of total overspend from above	-21,822
Lakeview Community Development Worker	-20,544
	<u>-42,366</u>

EMPLOYEE NUMBERS
As at October 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	0.00	0	5.7
US - Human Resources (R.Morgan)	5	2	1.00	0	7.5
US - Revs, Bens & Customer Services (L.Clarke)	37	15	5.00	0	51.0
US - Financial Services (L.Clarke)	12	0	0.00	0	12.0
US - IT & Commercial Unit (M.Roit)	24	2	0.00	0	25.5
US - Legal & Licensing (P.Bryant)	5	0	1.00	0	6.0
US - Democratic Services (P.Bryant)	9	1	0.00	0	9.8
US - Electoral Services & Post Room (P.Bryant)	2	5	0.00	0	5.8
US - Marketing & Communications (P.Bryant)	3	0	0.00	0	3.0
PLACE - Neighbourhood Services (D.Spinks)	36	5	2.00	0	40.6
PLACE - Planning Services (D.Spinks)	25	2	2.00	0	27.9
PLACE - Estate Management (D.Spinks)	4	1	0.00	0	4.6
PLACE - Building Services (D.Spinks)	7	2	1.00	0	9.5
PLACE - Business Liaison (D.Spinks)	10	2	0.00	0	10.7
PEOPLE - Housing Services	10	4	0.00	0	12.2
PEOPLE - Community Wellbeing (S.Barham)	7	0	1.00	0	8.0
PEOPLE - Supporting People (S.Barham)	41	40	1.14	14	80.7
Grand totals	242	82	14.14	14	320.5

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

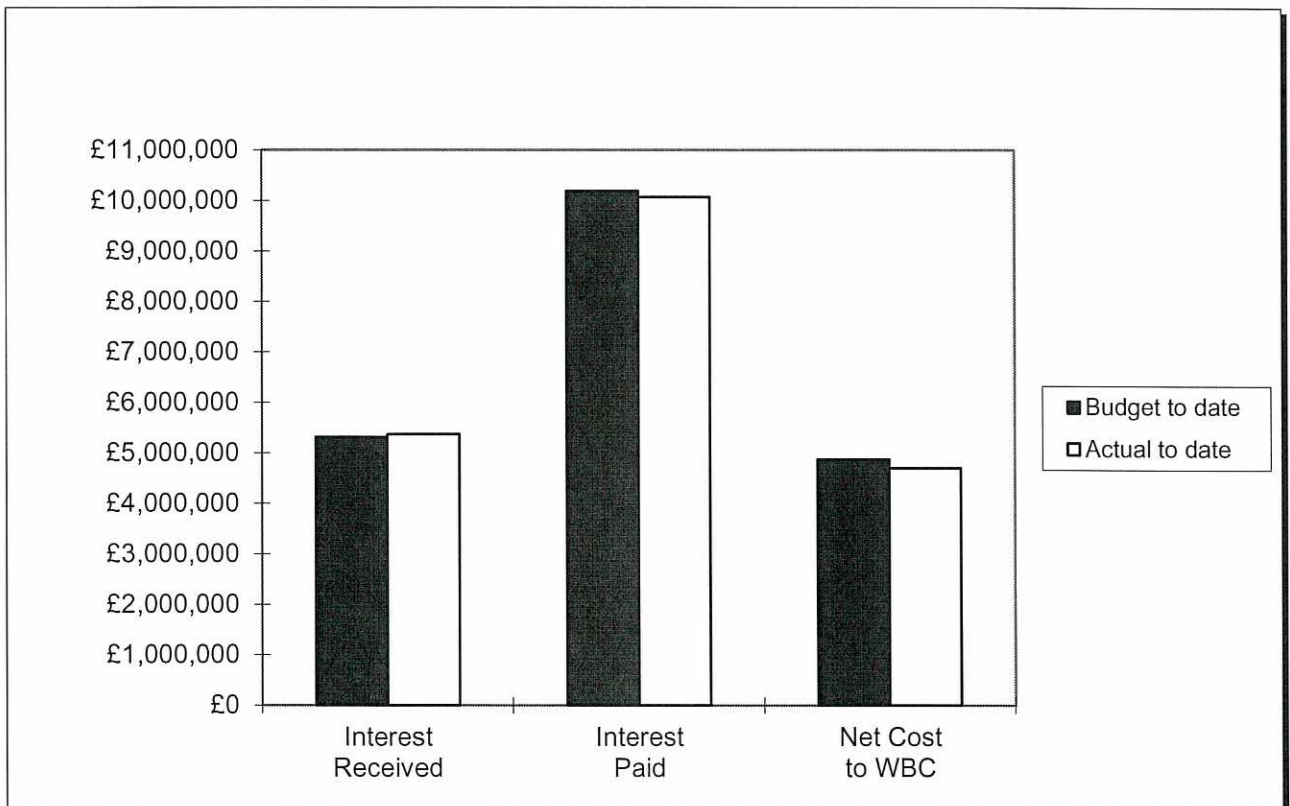
Month	Total FTEs
April 2016	309.8
May 2016	312.5
June 2016	314.0
July 2016	310.9
August 2016	311.2
September 2016	304.0
October 2016	320.5
Average for the year to date	311.8

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

Memorandum					
funded posts not included in total FTE (see below)	11	3	7	0	

INTEREST RECEIPTS AND PAYMENTS
APRIL 2016 - OCTOBER 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	5,315,277	10,188,676	4,873,399
Actual to date	5,368,236	10,069,297	4,701,061
Variation to Date	+52,959 +1%	-119,379 -1%	-172,338 -4%



A favourable variation is being generated by lower interest rates on borrowing and the timing of loans being taken.

A sum of £190k has been included in interest paid in respect of a transfer of notional interest to the Wolsey Place reserve. Transfers to reserves reflecting the interest margins on loan advances have also been included in respect of Bandstand Square Developments Ltd (£460k).

Neil Haskell, Financial Services Manager

CAPITAL RECEIPTS
APRIL 2016 - OCTOBER 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>		
Butts Road		1,350,000
TOTAL RECEIPTS 2016/17	0	1,350,000

<u>HOUSING</u>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
Right To Buy Sales *	2,400,000	2,743,200
Land Sales (including target disposals)		0
Equity Share Sale		0
Other		954
TOTAL RECEIPTS 2016/17	2,400,000	2,744,154
Receipt retained by WBC	698,623	560,889
Treasury Share of receipt	545,075	271,068
Earmarked for replacement housing	1,156,302	1,912,197
	2,400,000	2,744,154

* 18 properties were sold under the Right To Buy to the end of October, at an average discounted price of £152,400 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 £135,534 was made at the end of July 2016 and the Second quarter payment of £135,534 was paid at the end of October.

SAVINGS ACHIEVED 2016/17
APRIL 2016 - OCTOBER 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
Waste-Mixed Recyclables: Gate price negotiations	30,000	30,000
Total Savings achieved at 31 October 2016	<u>52,160</u>	<u>52,160</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**

OCTOBER 2016

SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 30 September 2016 £'000		At 31 October 2016 £'000	%
	External Borrowing Outstanding		
418,958	Long-term borrowing (1)	413,608	92.9
	Short-term borrowing (less than 12 months)		
8,000	- Three months or more	8,000	1.8
17,500	- Less than three months	23,500	5.3
2	- Mayoral Charities (including Hospice)	2	0.0
<u>444,460</u>	Total Borrowing	<u>445,110</u>	<u>100.0</u>
	External Deposits		
0	Long-term Deposits	0	0
	Short-term Deposits		
0	- invested by WBC Treasury (2)	0	0.0
2,209	- on call with Lloyds TSB	1,249	100.0
<u>2,209</u>	Total External Deposits	<u>1,249</u>	<u>100.0</u>
	Long-term Investments in Group Companies/Joint Ventures (3)		
14,425	- Thameswey Energy Limited (TEL)	14,425	n/a *
81,265	- Thameswey Housing Limited	83,265	n/a *
25,187	- Thameswey Central Milton Keynes Ltd	25,187	n/a *
5,500	- Woking Necropolis and Mausoleum Ltd	5,500	n/a *
1,667	- Thameswey Solar Ltd	1,667	n/a *
7,600	- Rutland Woking Ltd (Westminster Court)	7,600	n/a *
21,145	- Bandstand Developments Ltd	21,377	n/a *
<u>156,789</u>		<u>159,021</u>	
	Long-term Loans to External Organisations		
6,350	- Peacocks Centre	6,350	n/a *
6,500	- Woking Hospice	6,500	n/a *
74	- Woking Hockey Club	74	n/a *
1,577	- Tante Marie Ltd	1,577	n/a *
<u>14,501</u>		<u>14,501</u>	
	Share Capitalisations		
6,703	- Thameswey Limited	6,703	n/a *
14,015	- Thameswey Housing Limited	14,015	n/a *
25	- Woking Necropolis and Mausoleum Ltd	147	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>20,851</u>		<u>20,973</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
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
505365	PWLB	21/09/2016	21/09/2066	2.23	Maturity	4.0

No new loans taken during this period.

Average interest rate 3.80

383.7

Market Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
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 4.48

15

** 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

£15m 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 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 3.85

413.7

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, 16 June and 14 July 2016, the Council determined the following limits for 2016/17:

Operational Boundary for External Debt	£631,213,000
<i>Current External Debt as a percentage of Operational Boundary *</i>	74.83%
Authorised Limit for External Debt	£641,213,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	73.66%

* Includes £27,233,000 relating to the estimated PFI liability at 31 October 2016 which is classed as a credit arrangement and comes within the scope of the prudential indicators.

New Deals taken between 1 October 2016 and 31 October 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
2463	NORTH YORKSHIRE COUNTY COUNCIL	14/10/2016	12/07/2017	0.390	5,000,000.00
2464	MANCHESTER CITY COUNCIL	14/10/2016	14/11/2016	0.200	5,000,000.00
2465	GREATER MANCHESTER COMBINED AU	19/10/2016	21/11/2016	0.200	5,000,000.00
2466	DERBYSHIRE COUNTY COUNCIL SUPE	28/10/2016	04/11/2016	0.350	1,500,000.00
					<u>16,500,000.00</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 October 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	
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
2459	HAMPSHIRE COUNTY COUNCIL	18/05/2016	18/11/2016		0.55	7,000,000.00
2463	NORTH YORKSHIRE COUNTY COUNCIL	14/10/2016	12/07/2017		0.39	5,000,000.00
2464	MANCHESTER CITY COUNCIL	14/10/2016	14/11/2016		0.20	5,000,000.00
2465	GREATER MANCHESTER COMBINED	19/10/2016	21/11/2016		0.20	5,000,000.00
2466	DERBYSHIRE COUNTY COUNCIL SUPERANNUATION	28/10/2016	04/11/2016		0.35	1,500,000.00
						31,500,000.00

* BARNSELY, DONCASTER, ROTHERHAM AND SHEFFIELD

**THAMESWEY GROUP
INFORMATION**

OCTOBER 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 October 2016

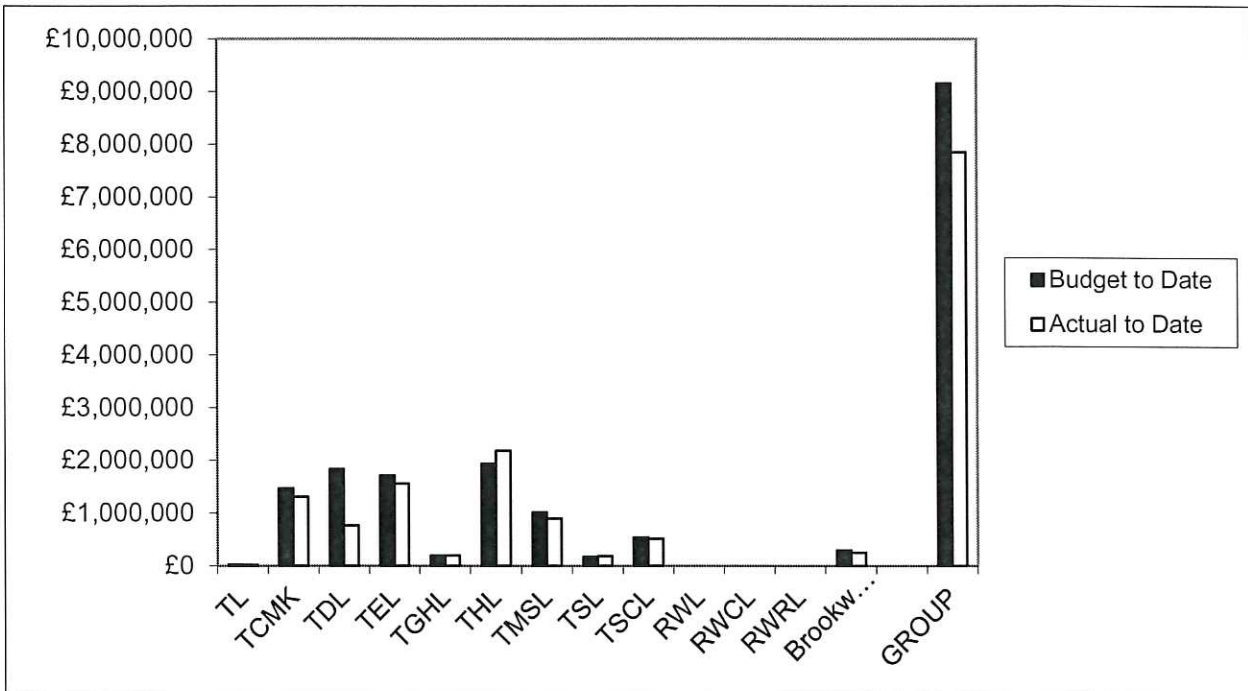
Service Unit	Employee Numbers for Full Time, Part Time, Agency Cover & Casual					
	Full Time	Part Time at FTE	Apprentice	Agency Cover	Casual Staff	Total FTEs
Thameswey Maintenance Services Ltd	13	0	0	0	0	13.0
Thameswey Sustainable Communities Ltd	13	3.2	0	1	0	17.2
Brookwood Park Ltd	6	1.5	0	0	0	7.5
GROUP	32.0	4.7	0.0	1.0	0.0	37.7

Month	Total FTEs
April	38.8
May	38.8
June	37.8
July	35.8
August	36.4
September	37.7
October	37.7
Average for the year to date	37.6

No other Thameswey Group companies have employees.

THAMESWEY GROUP
SALES INCOME
September 2016

Company	Budget to Date £	Actual to Date £	Variance to Date £
TL	20,000	13,387	(6,613)
TCMK	1,465,666	1,306,661	(159,005)
TDL	1,829,000	763,138	(1,065,862)
TEL	1,705,195	1,555,446	(149,749)
TGHL	190,000	195,580	5,580
THL	1,936,000	2,177,750	241,750
TMSL	1,011,000	893,423	(117,577)
TSL	166,211	182,516	16,305
TSCL	537,383	511,648	(25,735)
RWL	0	0	0
RWCL	0	0	0
RWRL	0	0	0
Brookwood Park	293,400	249,985	(43,415)
GROUP	9,153,854	7,849,534	-1,304,320.16



There is a one month time lag on this report.

TCMK - Sales price of energy is related to the cost of the gas input, which was lower than budgeted.

TEL - Sales price of energy is related to the cost of the gas input, which was lower than budgeted.

TDL - This figure now agrees to the TDL Management accounts.

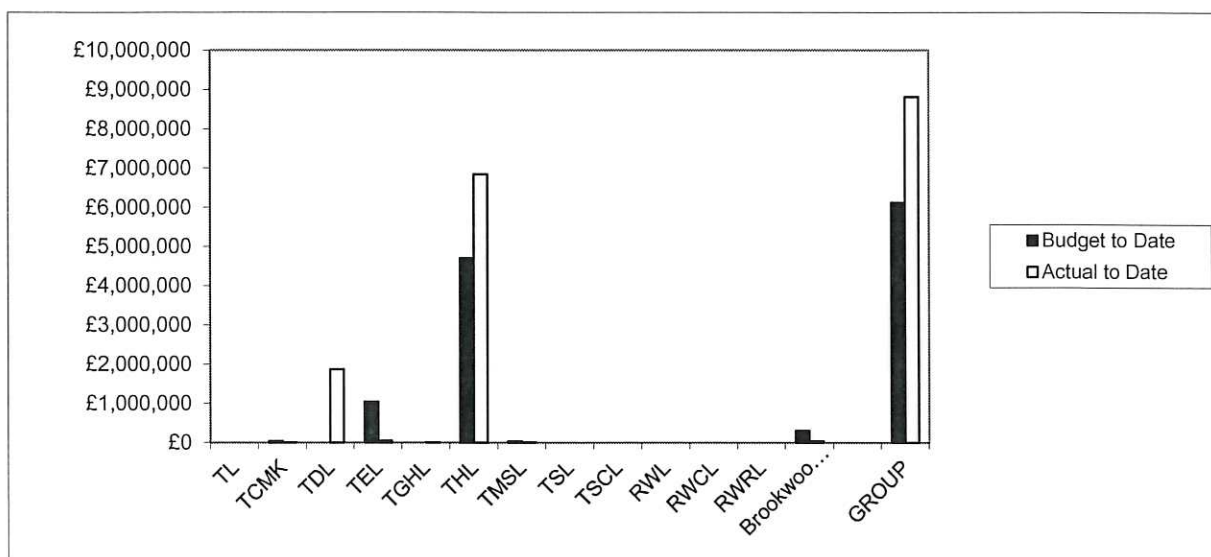
TMSL - Revenue continues to increase quarter on quarter. The budget expectation was over optimistic.

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

All sales figures agreed to the Management accounts

**THAMESWEY GROUP
CAPITAL EXPENDITURE
SEPTEMBER 2016**

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TL	0	0	0	
TCMK	40,000	5,880	(34,120)	
TDL	0	1,865,804	1,865,804	1
TEL	1,045,000	50,895	(994,105)	2
TGHL	0	3,582	3,582	
THL	4,700,000	6,845,789	2,145,789	3
TMSL	30,000	487	(29,513)	
TSL	0	0	0	
TSCL	0	0	0	
RWL	0	0	0	
RWCL	0	0	0	
RWRL	0	0	0	
Brookwood Park	305,000	38,032	(266,968)	4
GROUP	6,120,000	8,810,469	2,690,469	



There is a one month time lag on this report.

(1) TDL - Land & development costs at Engfield road / Knaphill Library, in April, House building at Bagshot Road, plus design costs.

(2) TEL - Budgeted Capex has been delayed / rescheduled, possibly into 2017.

(3) THL Purchases to September:

	£
1 Cowshot Crescent	384,200
19 Oakfield	368,000
21 Roundthorne Way	265,400
37 Hundigdon Road	351,800
55 Nursery Road	351,800
99 Queen Elizabeth Way	389,600
Completion payment on Greenwood House	500,000
Property Renovation / Fittings	397,614
129 A Devonshire Ave	230,000
6 Bonsey Close	368,000
7 Latimer Close	315,000
1 Chipstead Court	346,400
25 Nursery Road	340,000
2 Semper Close	340,000
117 Inkerman Rd	300,000
5 Greenacre	333,000
4 Maybury Cottages	1,000,000
Balance of Rydens way	165,175
Deposits	99,800

6,845,789

(4) BPL- Projects budgeted for the period delayed until later in the year 25

Reduction in actual to date since last month due to reclassification of mausoleum expenditure as cost of sales.

THAMESWEY GROUP
NEW LONG TERM LOANS
APRIL 2016 TO OCT 2016

Company	Lender	Start Date	Maturity Date	Interest Rate %	Principal £m
THL	WBC	05/04/2016	05/04/2017	3.09	1.00
THL	WBC	28/06/2016	28/06/2066	4.45	1.73
WNML	WBC	28/06/2016	31/03/2090	4.00	0.15
WNML	WBC	28/07/2016	31/03/2090	4.00	0.16
TCMK	WBC	05/07/2016	05/07/2036	6.00	0.40
THL	WBC	06/07/2016	06/07/2066	4.11	1.25
WNML	WBC	02/08/2016	31/03/2090	4.00	0.34
WNML	WBC	19/08/2016	31/03/2090	4.00	0.12
WNML	WBC	24/08/2016	31/03/2090	4.00	0.02
TCMK	WBC	28/09/2016	28/09/2036	6.00	0.60
WNML	WBC	13/09/2016	31/03/2090	4.00	0.17
THL	WBC	19/09/2016	19/09/1966	4.23	4.00
WNML	WBC	22/09/2016	31/03/2090	4.00	0.06
WNML	WBC	30/09/2016	31/03/2090	4.00	0.07
THL	WBC	19/10/2016	19/10/2066	4.38	2.00

12.07

LONG TERM LOAN BALANCES

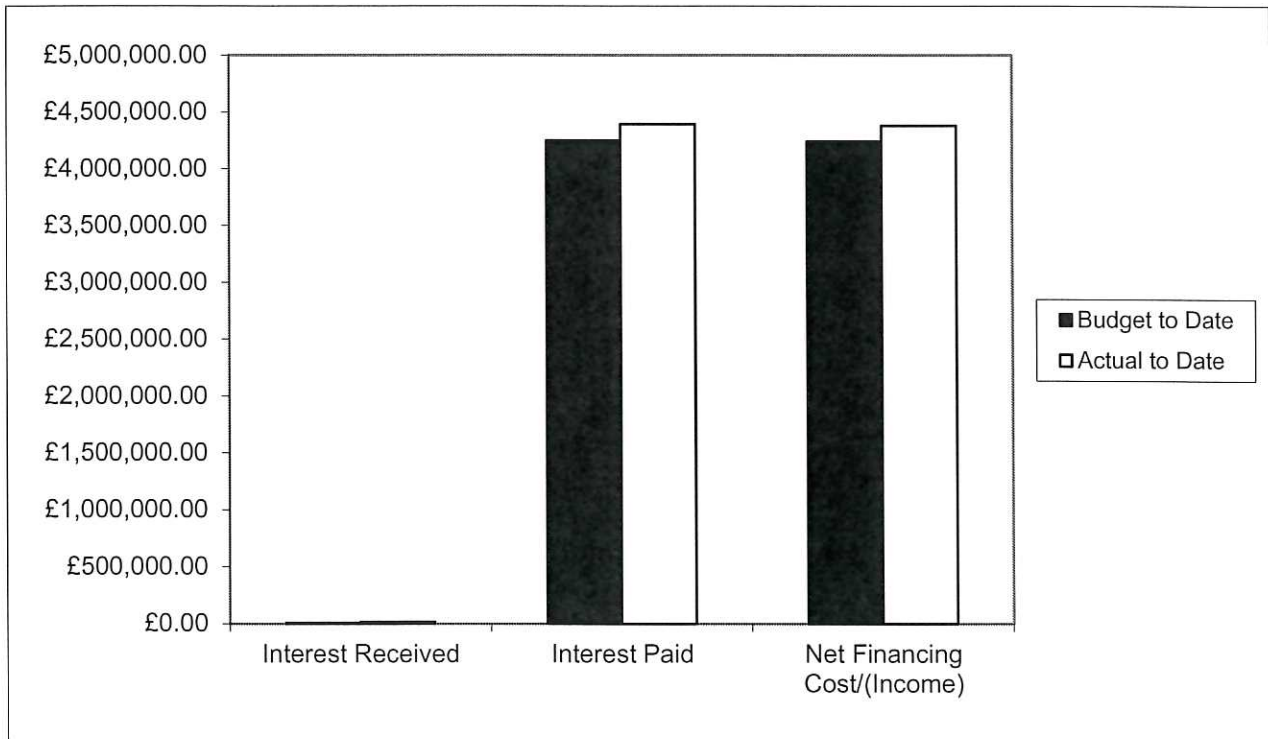
Company	Opening Balance of Loans	New Loans Apr 16 to Oct 16	Less Repayments in period	Net Balance of Loans
	£m	£m	£m	£m
TL	0.00	0.00	0.00	0.00
TCMK*	26.45	1.00	0.64	26.82
TDL	0.00	0.00	0.00	0.00
TEL	14.65	0.00	0.22	14.42
TGHL	0.00	0.00	0.00	0.00
THL	73.30	9.98	0.01	83.26
TMSL	0.00	0.00	0.00	0.00
TSL	1.73	0.00	0.06	1.67
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	5.20	1.09	0.00	6.29
GROUP	128.93	12.07	0.94	140.05

*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 OCT 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	460	0	(460)	460
TCMK	700	1,052,745	1,052,045	786	1,084,639	1,083,853	(31,809)
TDL	1,167	0	(1,167)	3,063	0	(3,063)	1,896
TEL	0	489,831	489,831	4,679	488,178	483,499	6,332
TGHL	0	0	0	178	0	(178)	178
THL	4,083	2,646,667	2,642,583	3,265	2,445,411	2,442,146	200,437
TMSL	583	0	(583)	368	0	(368)	(216)
TSL	1,015	60,587	59,572	462	64,766	64,304	(4,733)
TSCL	483	0	(483)	700	0	(700)	217
RWL #	0	0	0	531	199,500	198,969	(198,969)
RWCL	0	0	0	0	0	0	0
RWRL	0	0	0	0	0	0	0
WNML **	0	0	0	0	111,973	111,973	(111,973)
GROUP	8,032	4,249,829	4,241,797	14,491	4,394,468	4,379,977	(138,180)



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

THL interest better than budgeted on loan renewals due to decrease in long term borrowing rates, before benefits to WBC.

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

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.