



PERFORMANCE AND FINANCIAL MONITORING INFORMATION

APRIL - MAY 2015

 **Beacon
Authority**
2005-2006
Sustainable Energy
2007-2008
*Promoting Sustainable
Communities Through
the Planning Process*
2008-2009
Tackling Climate Change



INVESTOR IN PEOPLE

PERFORMANCE AND FINANCIAL
MONITORING INFORMATION

APRIL/MAY 2015

**BEST VALUE PERFORMANCE PLAN
INDICATORS**

APRIL/MAY 2015




EXCEPTION REPORT – APRIL/MAY 2015

The purpose of this report is to highlight those indicators where performance significantly differs from the target set for the year. This report needs to be read in conjunction with the detailed information and graphs which are set out in the following pages.

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

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

KEY	 Doing really well	 Off target – continue to monitor	 Management action needed
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PI No.	 or 	Page	Description	Comments
EN-014		14	Minor Planning Applications decided in 8 Weeks	The Planning Service continues to closely monitor performance to ensure that, when possible, decisions on planning applications are made in a timely manner. There is a balance to be achieved in decision making and ensuring that opportunities are given to applicants to amend schemes to make them acceptable thus facilitating high quality development within the Borough.

Performance Management - Monthly Performance Monitoring of Performance Indicators

April-May 2015

Introduction

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

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

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

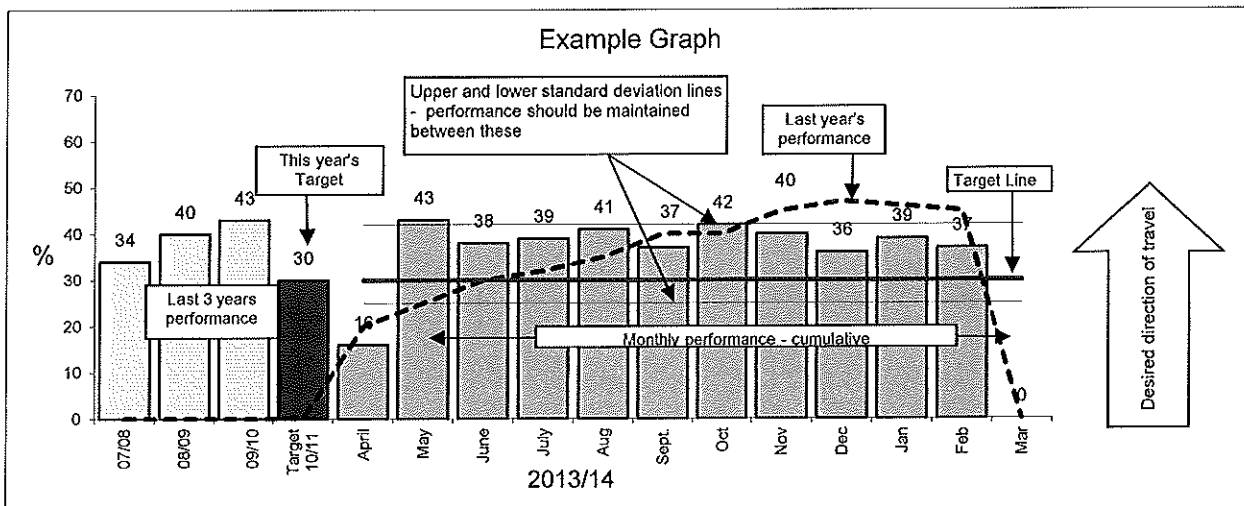
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

In many cases some natural variation in performance is to be expected and this is represented (in some charts) by a thinner line above and below the "target" line, based on calculating the standard deviation of previous year's actual performances.

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

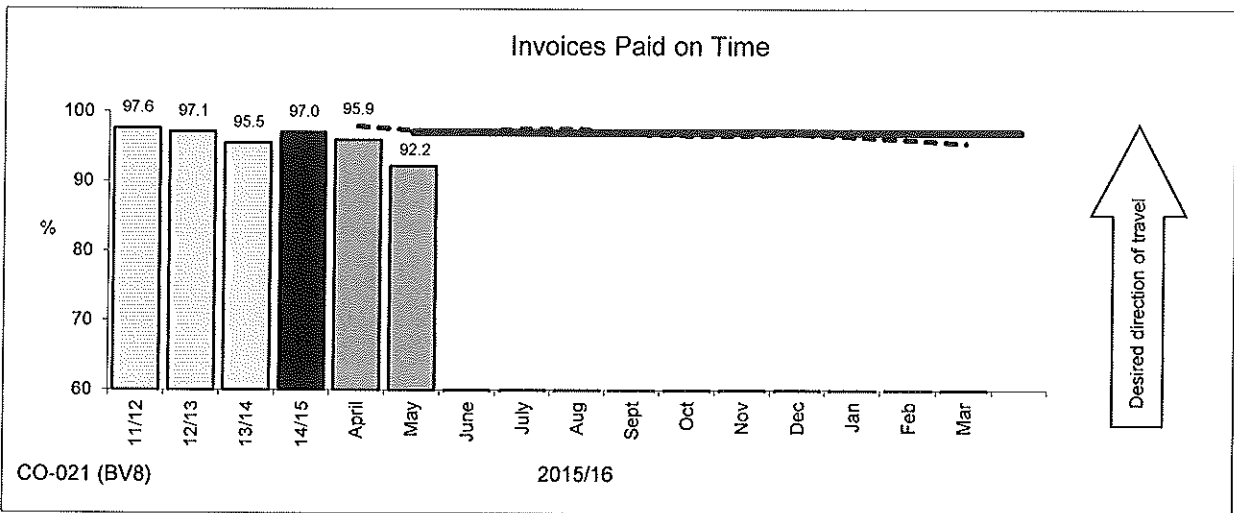
The objective of the additional information is to enhance the monitoring of performance. The aim is to be as close to the target line as possible and at least within the upper and lower lines. Significant variation outside these lines might indicate a need for management intervention or could suggest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

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



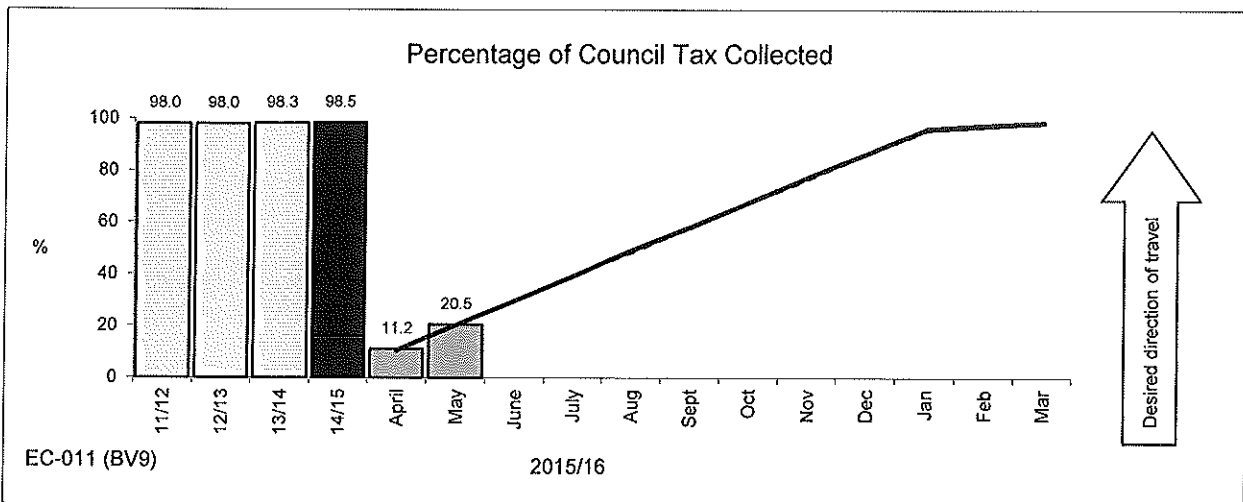
Notes:

CORPORATE HEALTH INDICATORS (Business Manager - Various)

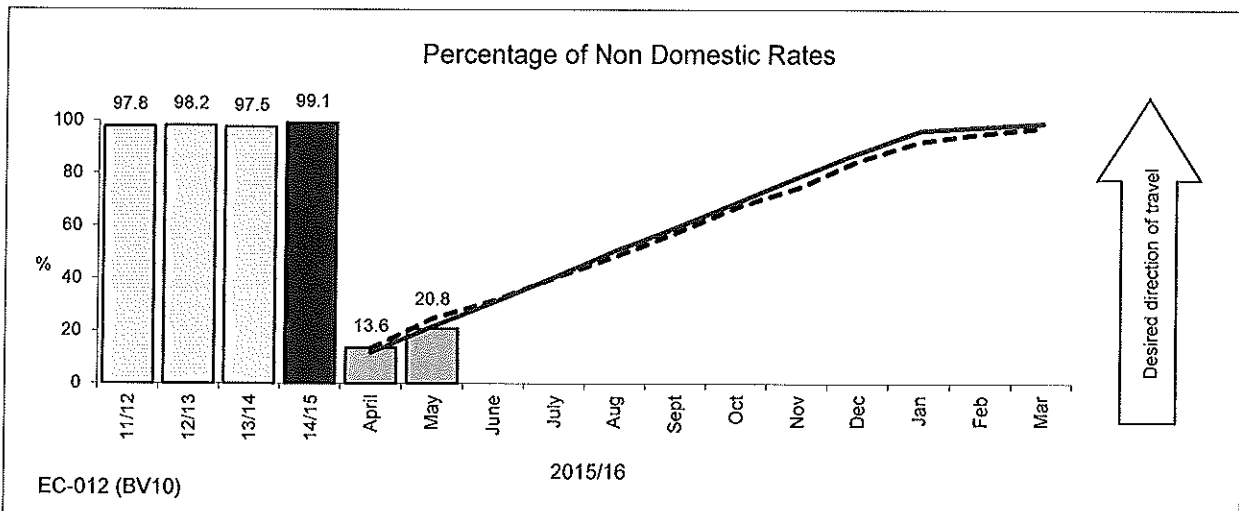


Notes: Since January 2009, measures have been in place to reduce the time taken to pay Local Suppliers. The Average Number of Days taken to pay Local Suppliers in May was 15.50 (Target = 12 days); Average Number of Days taken to pay All Suppliers in May was 18.15 (Target = 20 days).

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



Notes: The Local Council Tax Support Scheme, technical changes to council tax discounts and exemptions were all introduced with effect from 1 April 2013. We are monitoring indicators such as reminders, to provide an early warning whether the collection rate may fall below target.

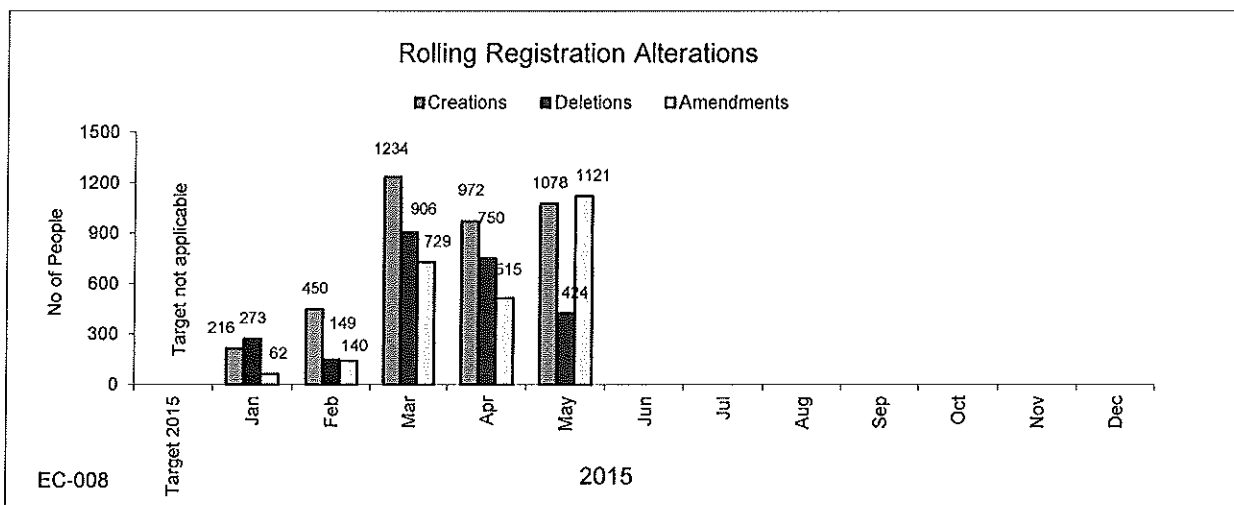


Notes: With the Localisation of Business Rates from April 2013, we are monitoring both the amount of rates collected and the Gross Rateable Value for the Borough to assess whether there is any variation to the budget. We will report any variations in the Financial Management Information section later in the green book.

ANNUAL CORPORATE HEALTH INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired direction of travel	2012/13	2013/14	2014/15	2015/16
CO-029 (New)	The level which the Authority conforms to the Equalities Framework for Local Government	2 Achieving	↑	2 Achieving	2 Achieving	2 Achieving	
EC-009 (BV156)	% of buildings accessible to people with a disability	n/a	↑	78	78	78	
EC-001	Percentage of Return of Electoral Canvass Forms	n/a	↑	91.6	91.8	n/a*	
EC-002	Percentage of Adult Population on the Electoral Register	n/a	↑	96.02	96.08	n/a*	
EC-003	Percentage of rising 18 year olds on the Electoral Register	n/a	↑	48.5	45.9	n/a*	
EC-004	Percentage of those on the Electoral Register who voted	n/a	↑	35.8	32.1	38.7	
EC-005	Percentage of people who voted by post	n/a	n/a	32.7	34.0	31.2	
EC-006	Percentage of polling stations with access for disabled people	100	=	100	100	100	
EC-007	Percentage of clerical errors recorded at the last local election	n/a	↓	0.00008	0.00001	0.07	

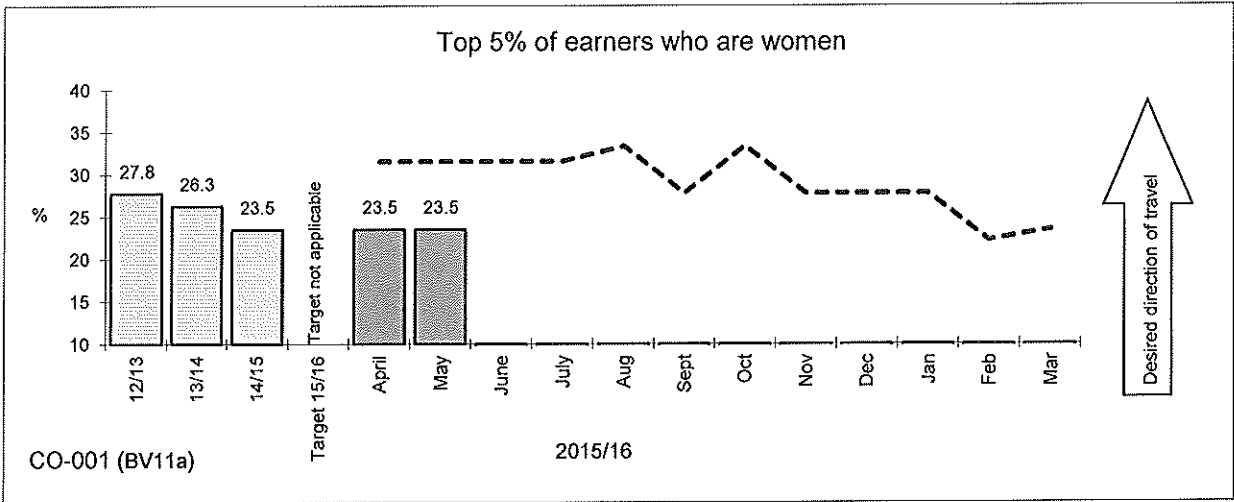
Notes: The annual turnout is calculated using the number of people on the electoral register in wards where elections are held (not the whole borough). * No annual canvas carried out during transition to individual electoral registration.

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

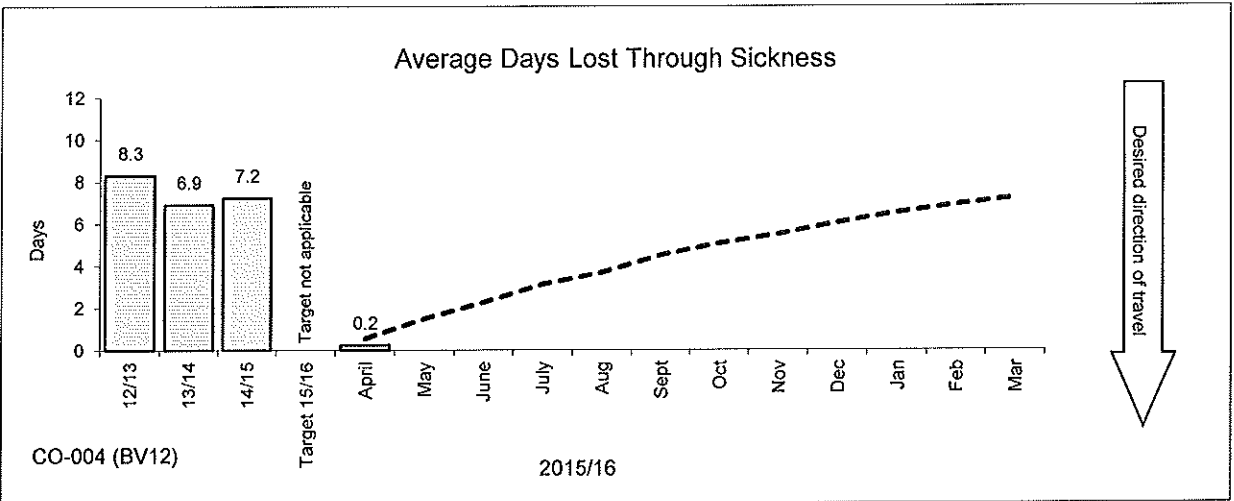


Notes: Figures are monthly

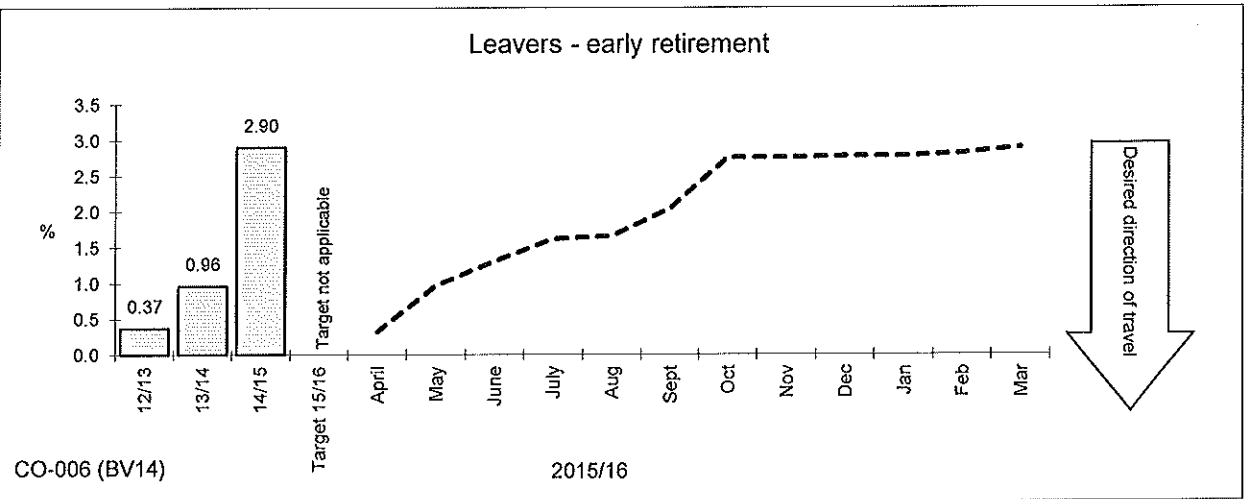
HUMAN RESOURCES (Business Manager - Amanda Jeffrey)



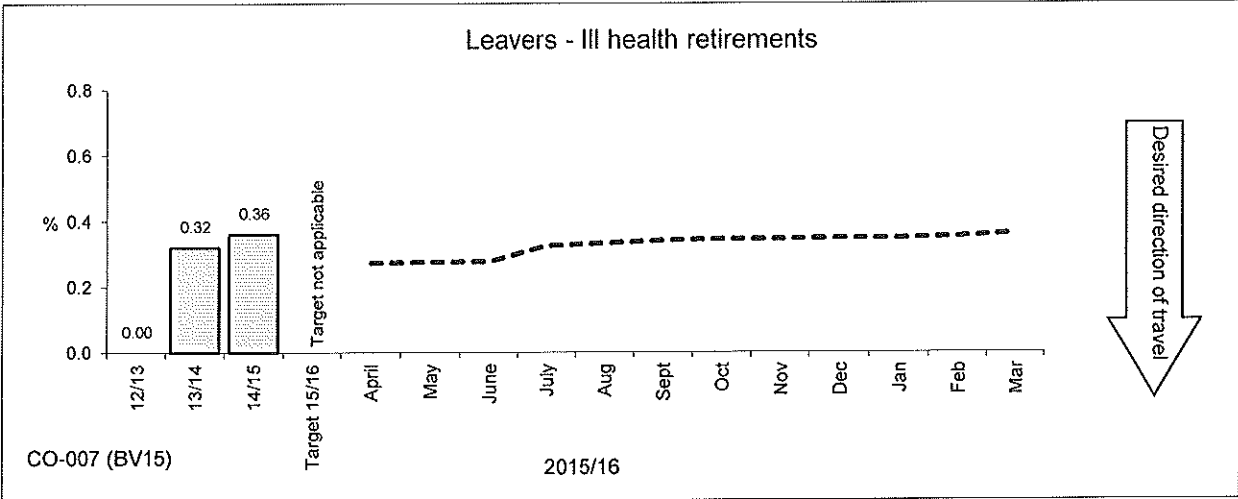
Notes: CO-002 (BV11b) Top 5% of earners who are from BME communities = 5.88% CO-003 (BV11c) Top 5% of earners who are disabled = 0



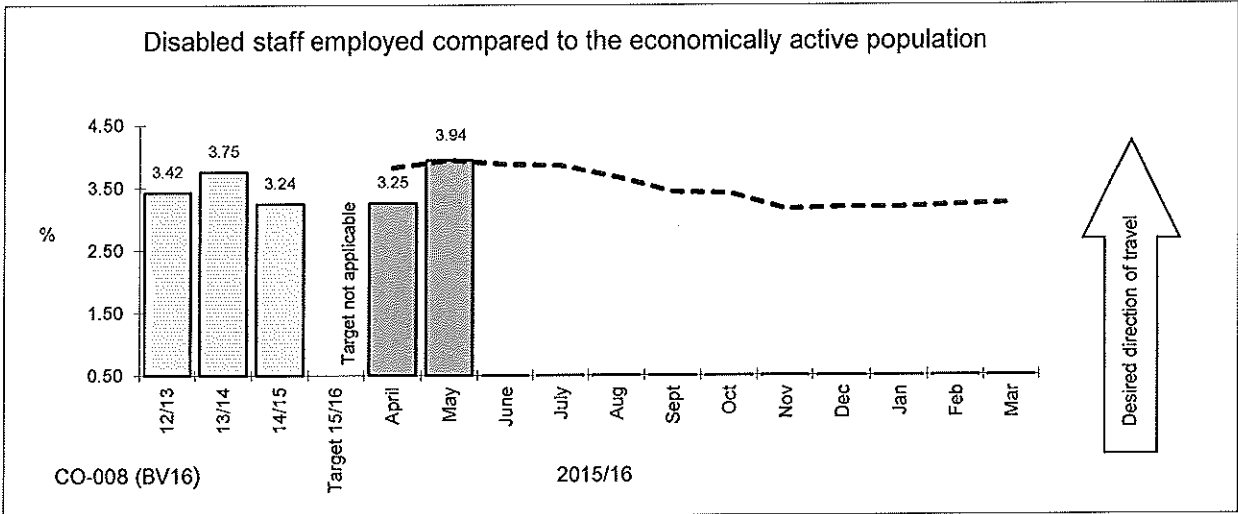
Note: Excluding long term sickness to April = 0.13 days. There is a 1 month time lag on this indicator.



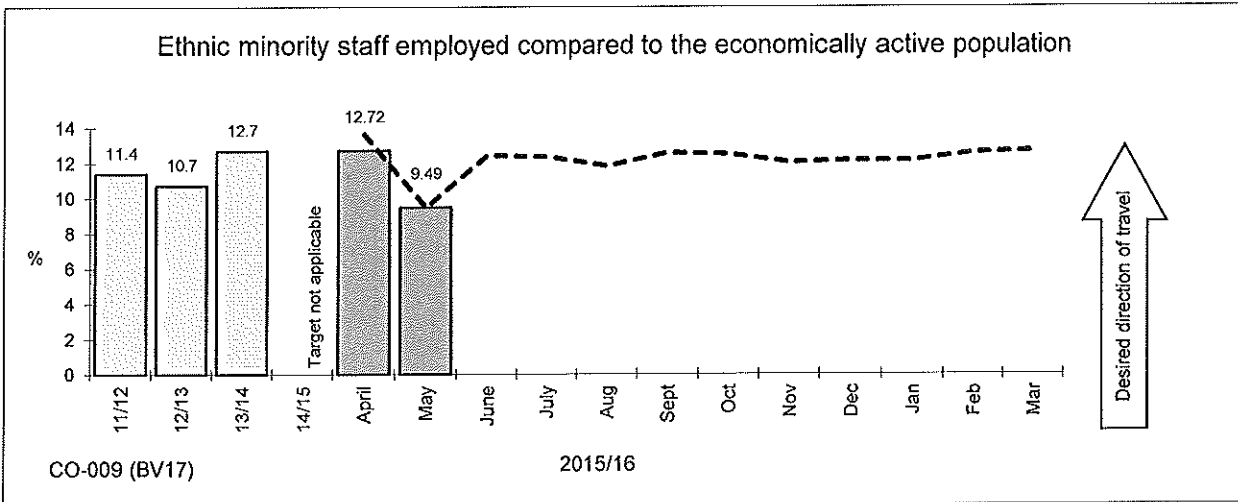
Notes: April-May = 0



Notes: April-May = 0

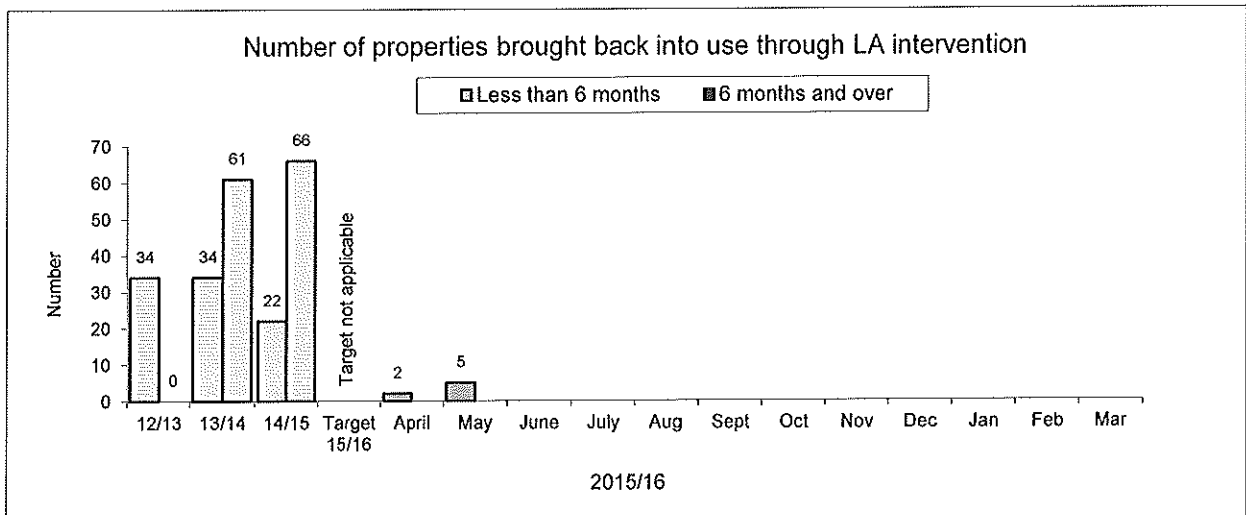


Notes: ex-BV16b - The % of economically active disabled people in Woking is 5.6% (Source 2011 census).



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

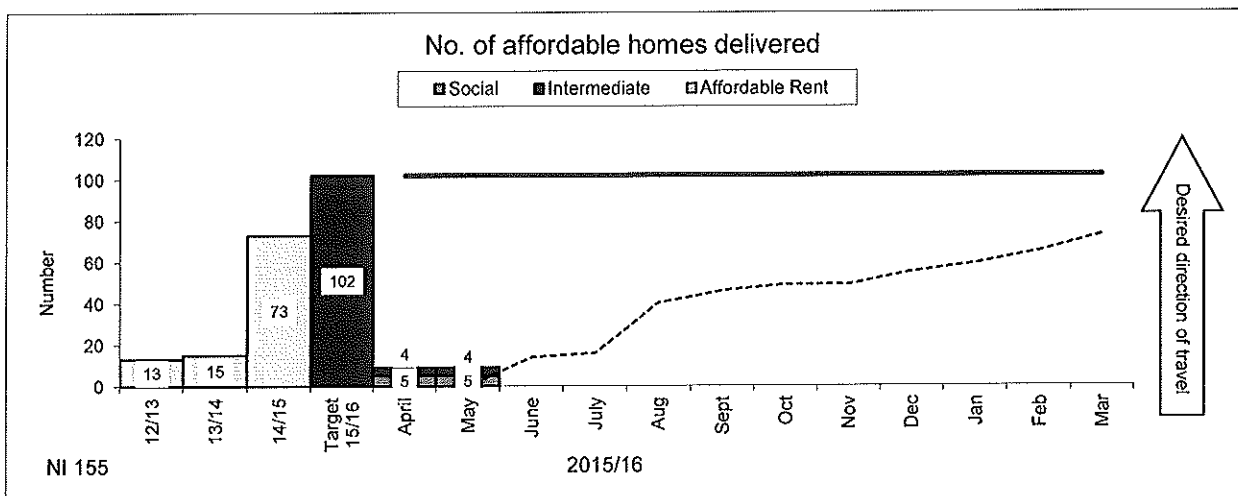
HOUSING (Business Manager - Mark Rolt)



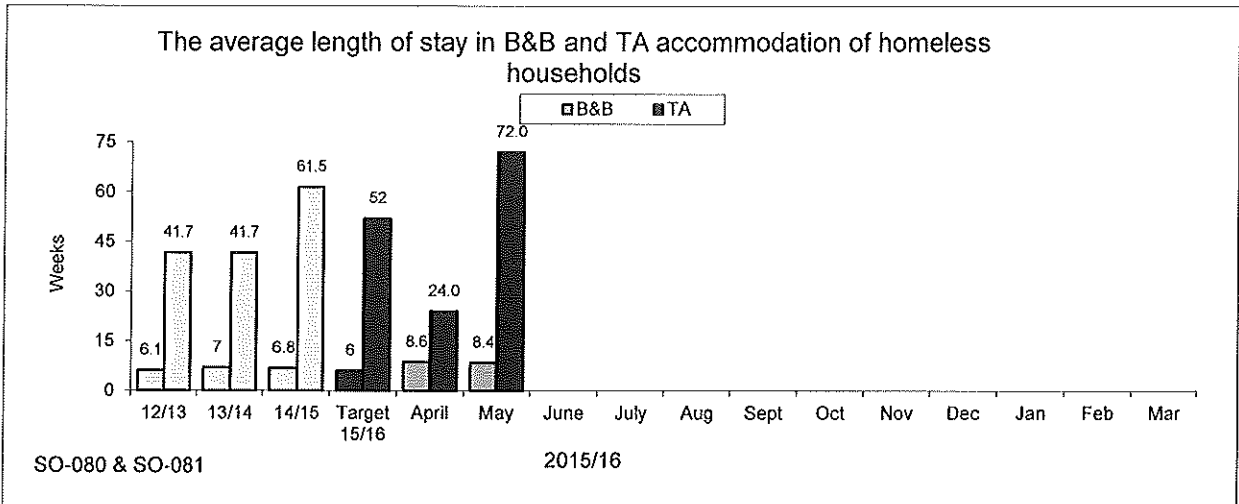
Notes: Figure for 6 months and over April-May = 0.

ANNUAL HOUSING MANAGEMENT INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired direction of travel	2012/13	2013/14	2014/15	2015/16
SO-071	Energy efficiency of council owned homes - SAP rating (top quartile = 69)	n/a	↑	61	63		
NI 158	Percentage of non-decent Council homes (new 08/09)	n/a	↓	12.2	11.5		

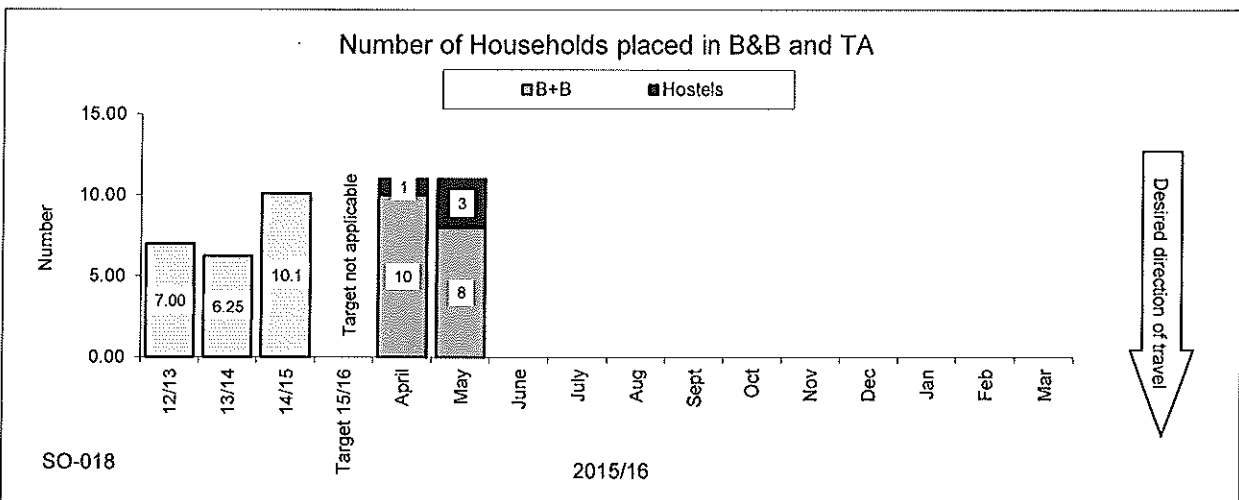
SO-071 (ex-BV63) - The average SAP rating of local authority-owned dwellings. The SAP is an index of the annual cost of heating a dwelling to achieve a standard heating regime and runs from 1 (highly inefficient) to 100 (highly efficient). 2014/15 outturns for SO-071 and NI 158 not available for April/May book.



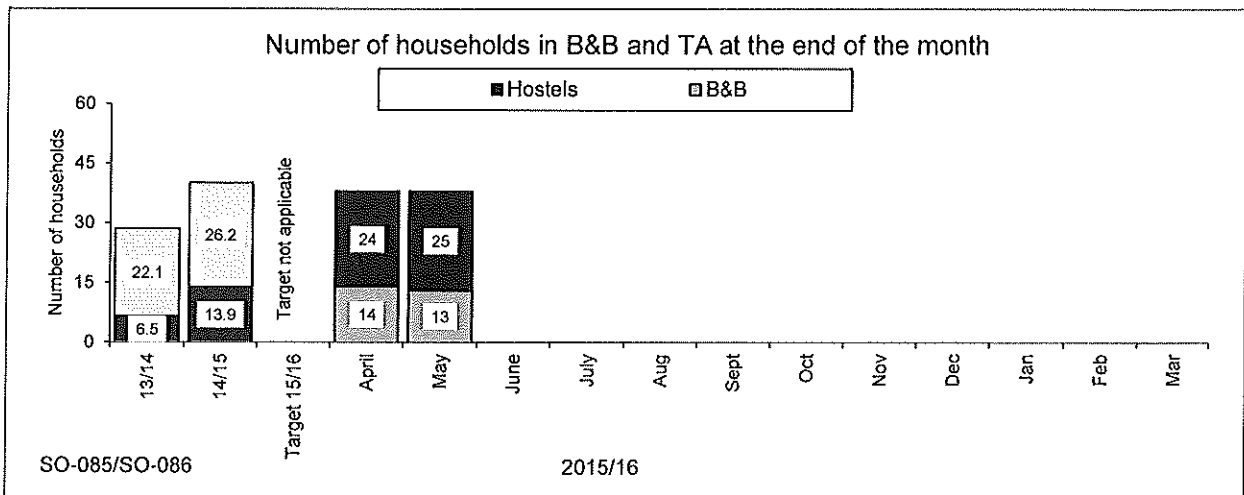
Notes: This annual indicator will now be reported monthly.



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



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



Notes: Figures are not cumulative.

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

Notes: SO-015 -Survey every two years.

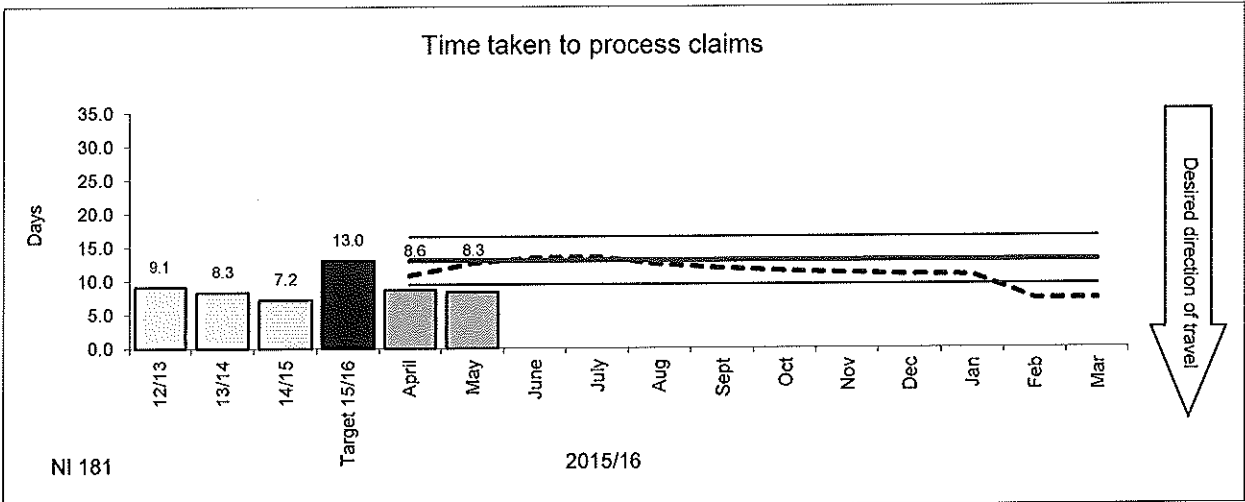
NEW VISION HOMES (Quarterly)						
2015/16		Annual Target 15/16	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar
IM1	Rental income	98.41				
IM3	Average days void	21.00				
RR1	Emergency repairs	99.22				
RR2	Urgent repairs	92.44				
RR3	Routine repairs	99.69				

Notes: All NVH figures are percentages of the total except IM3 (days). There is a time lag on the receipt of these figures. Targets for 2015/16 to be revised and updated once 2014/15 outturns have been confirmed (Contact: Sharon Eager).

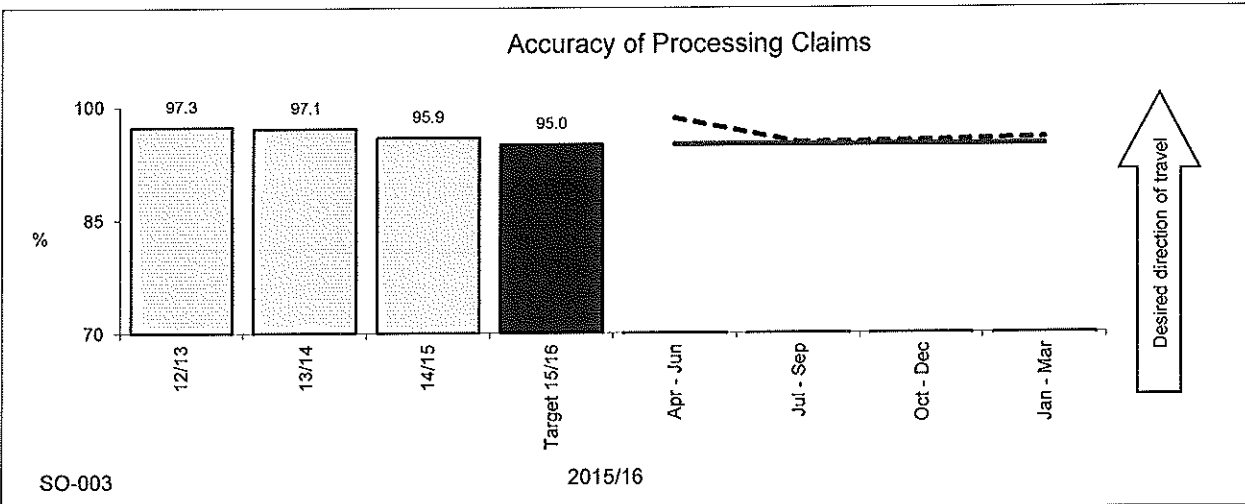
HOUSING BENEFIT AND COUNCIL TAX (Business Manager - David Ripley)

HOUSING BENEFIT SECURITY (Quarterly)						
2015/16		Annual Target 15/16	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar
SO-001 (BV76c)	No fraud investigations carried out by the LA per year	250				
SO-002 (BV76d)	No of prosecutions and sanctions carried out by the LA per year	20				

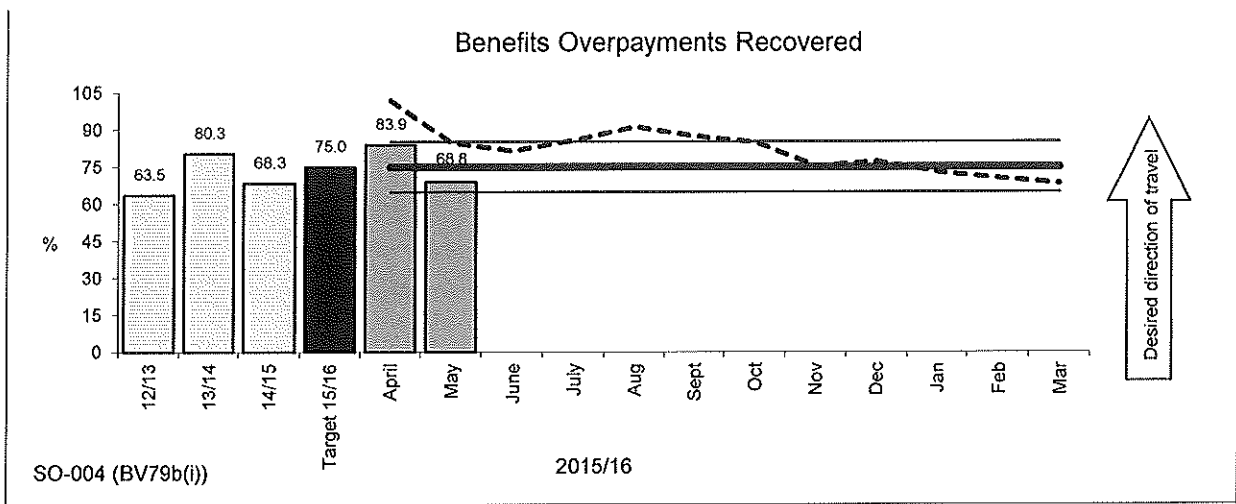
Notes: Figures shown are quarterly figures and are not cumulative. 2014/15 cumulative outturns - SO-001=250; SO-002= 17.



Notes:

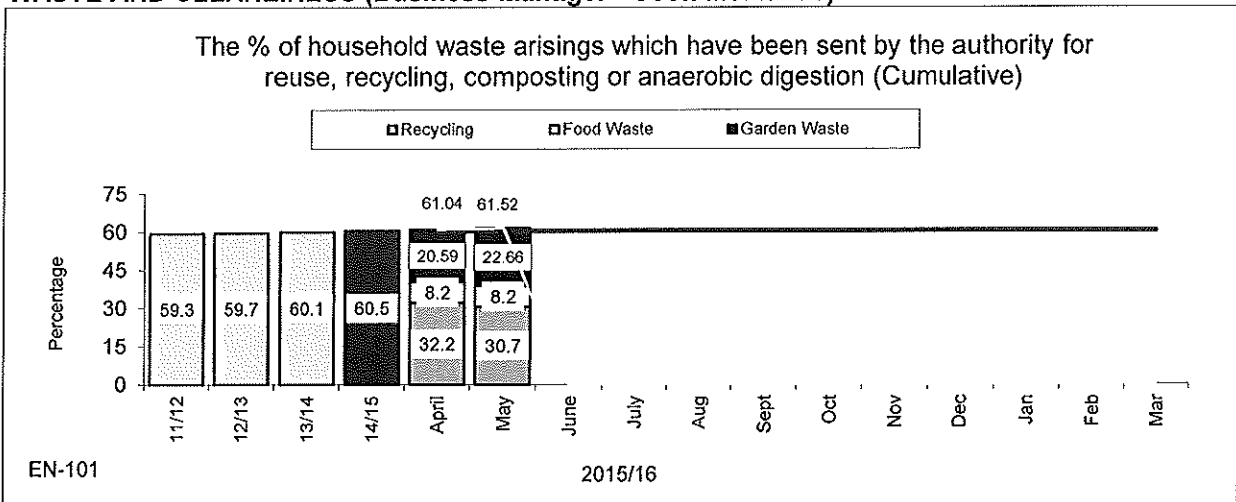


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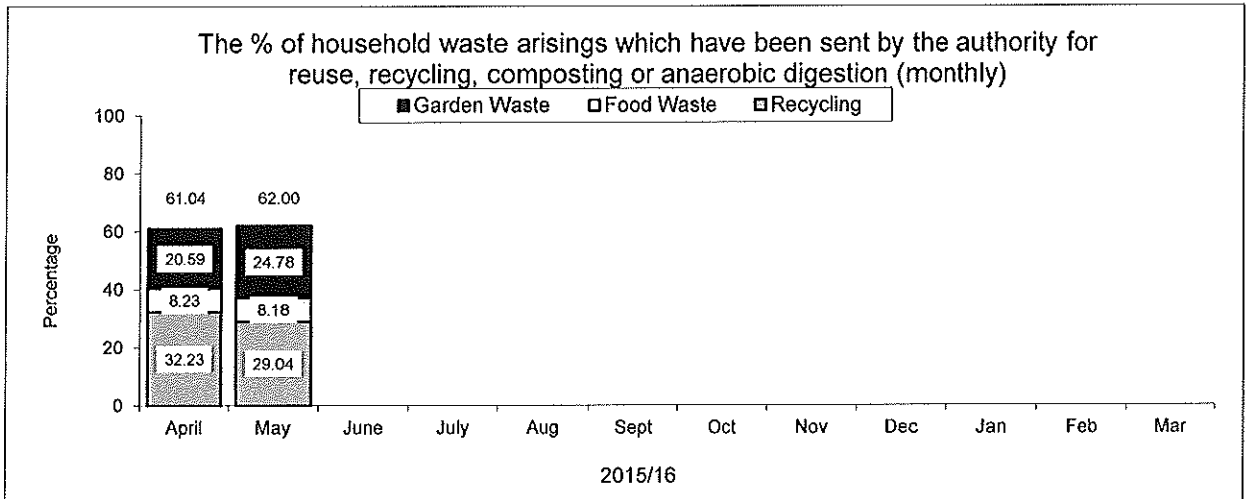


Notes:

WASTE AND CLEANLINESS (Business Manager - Geoff McManus)



Notes: The table represents household waste collected via the Council's recycling, composting, re-use and recovery services but excludes waste sent to landfill or energy for waste. Previously NI 192.

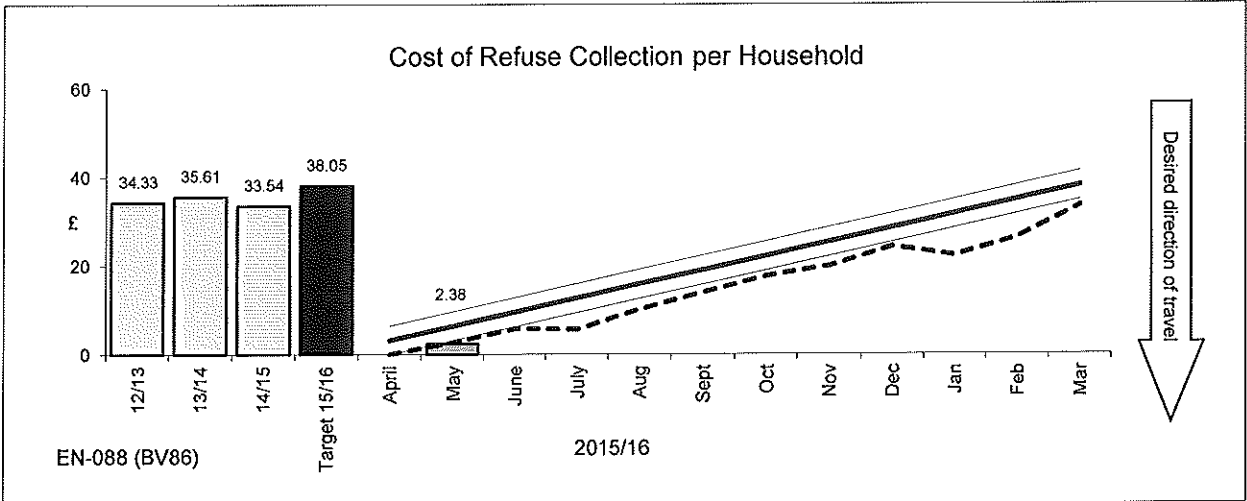


Notes: The chart shows the individual months. For 2015/16 target information and previous year's performance for EN-101 please see the previous graph. The Council's overall recycling performance is shown in the cumulative table. Previously NI 192. The ratio of recycling to general waste collection days cause variances (up and down) in the monthly performance. In April there were 10 waste and 12 recycling days and in May there were 10 waste and 11 recycling days.

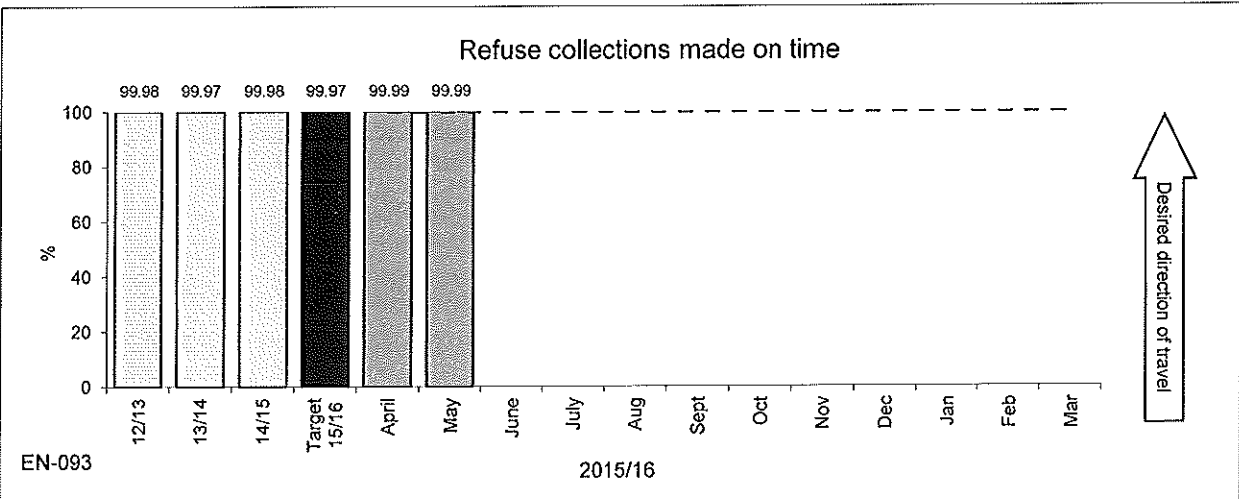
WASTE INDICATOR (Quarterly)

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

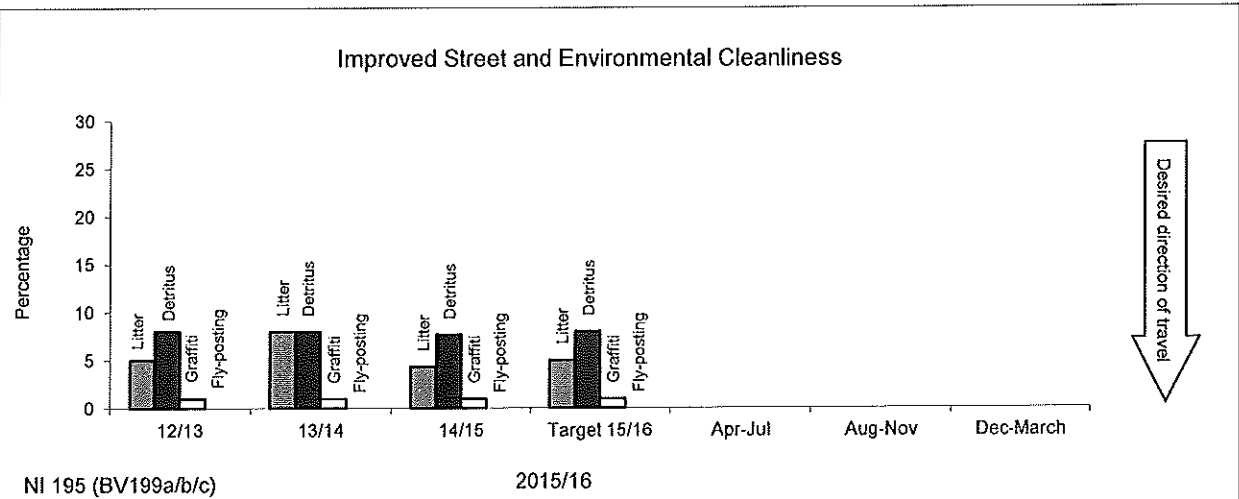
Notes:



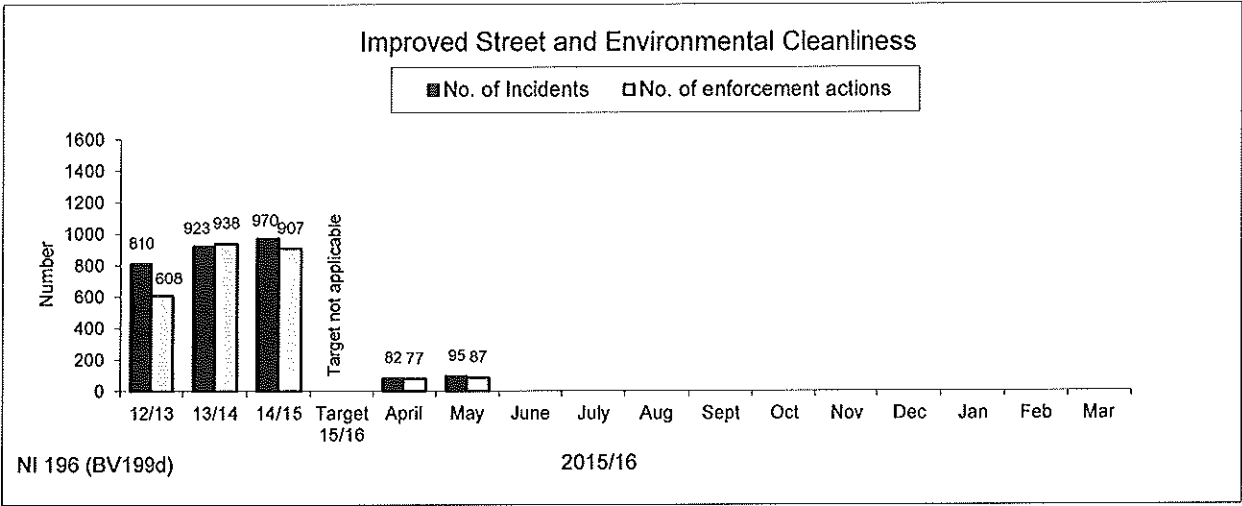
Notes: Any time delay associated with receiving, verifying and processing contractor valuations has a negligible effect on the year end cumulative figure. May figure is April/May combined. As of May the year end projected cost of refuse per household is £33.30 compared to the original target of £34.33. This is due to savings achieved via negotiating the gate fees for mixed recyclables and green waste, as well as negotiating a lower contract price for food waste at flats, all of which are reflected on the savings page. The current number of garden waste subscribers as of May 2015 is 13,600.



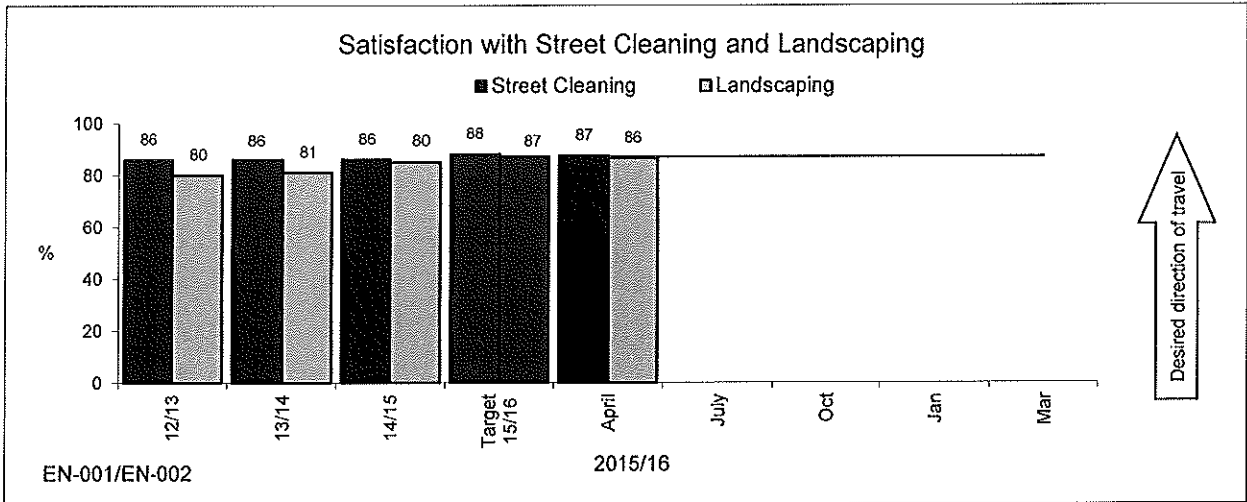
Notes: Indicator EN-093 enables the Council to measure its contractors performance by recording the number of genuine missed waste and recycling containers reported by residents. This does not include non-collections when the service is postponed as a result of inclement weather.



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

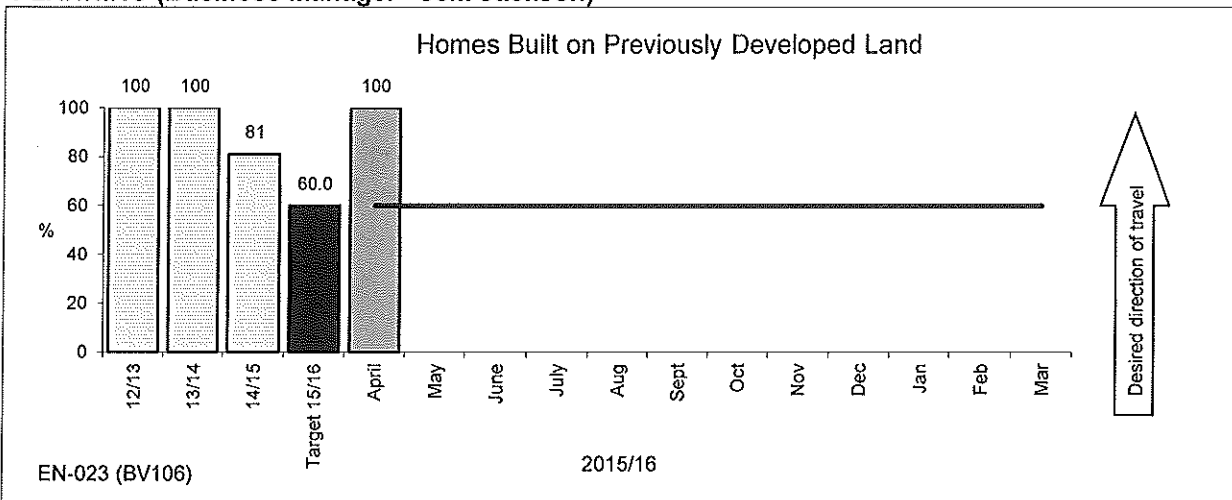


Notes:

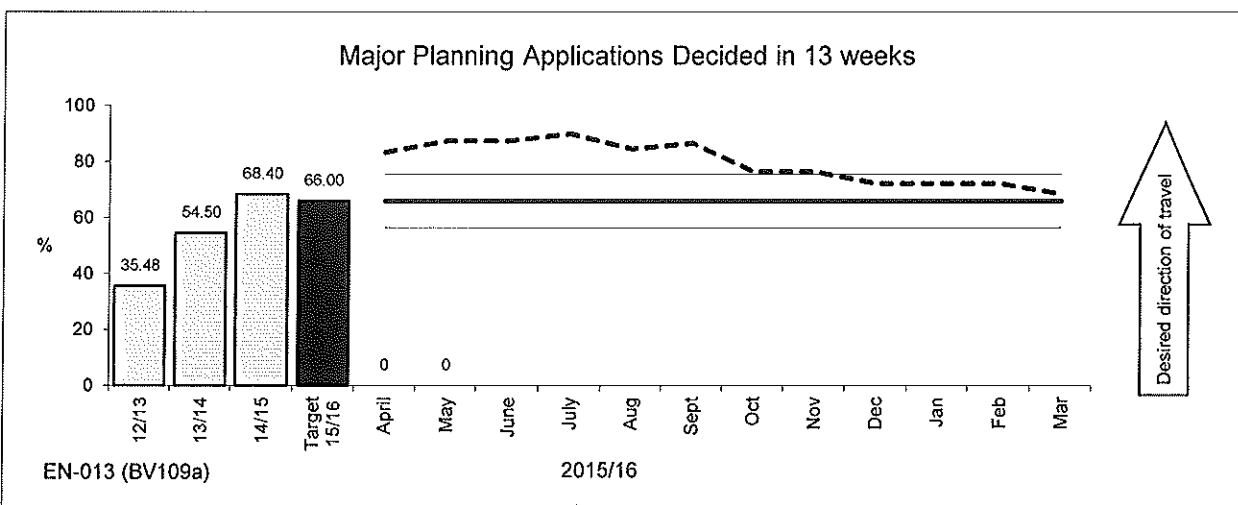


Notes: Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. Annual averages for 2014/15: Street Cleaning 86%; Landscaping 85%.

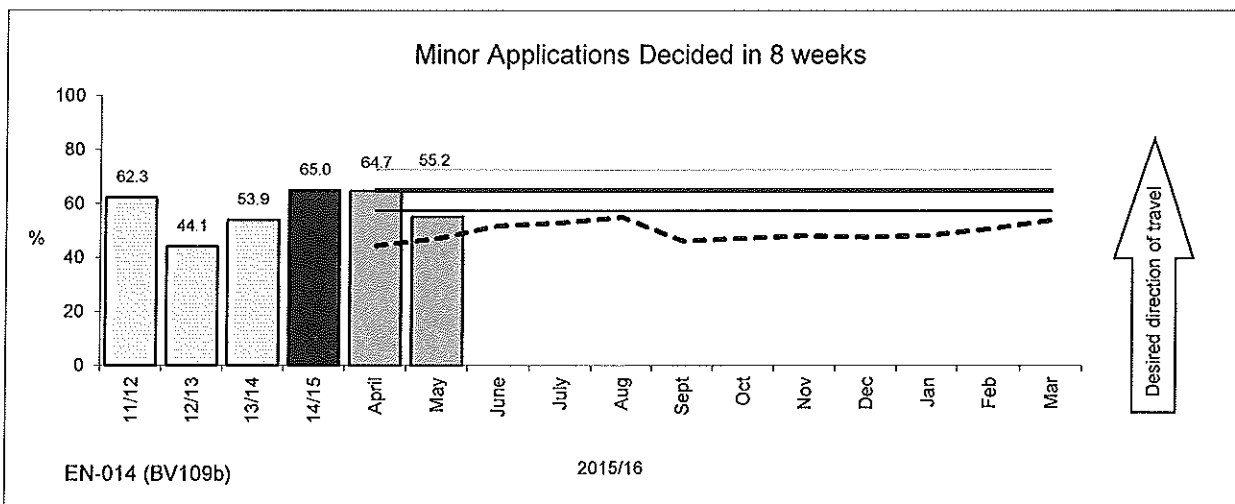
PLANNING (Business Manager - Jeni Jackson)



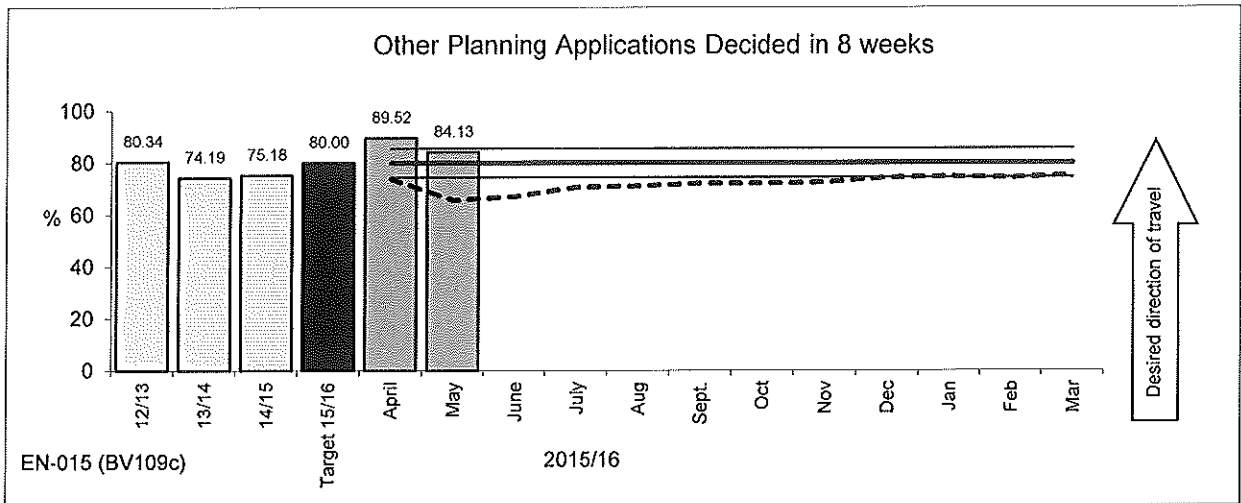
Notes: Target based on Government objectives. Actual YTD = 13/13 built on brownfield sites. May figure not available for final publication.



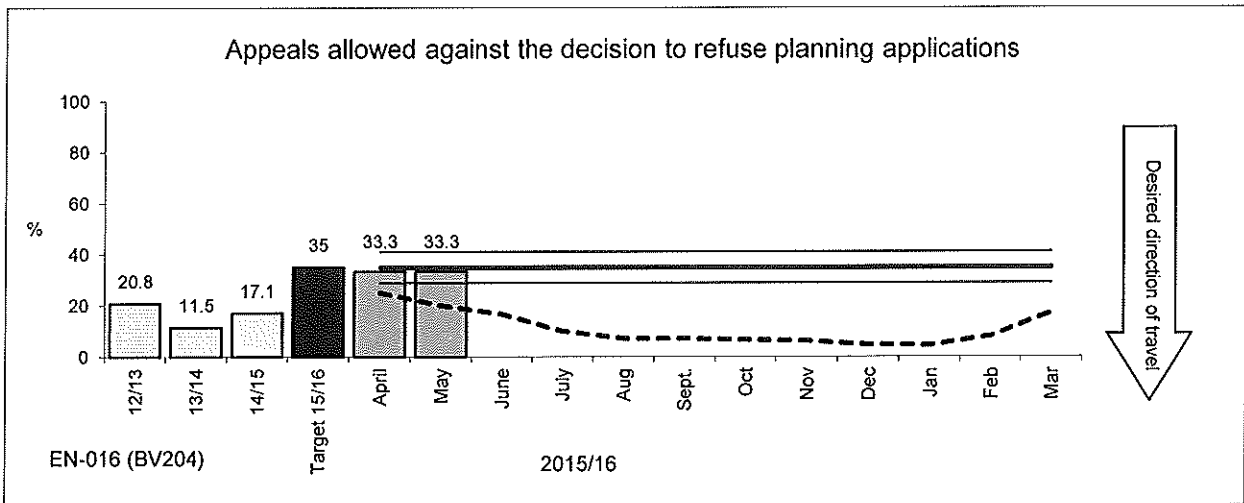
Notes: No major applications were determined during April or May.



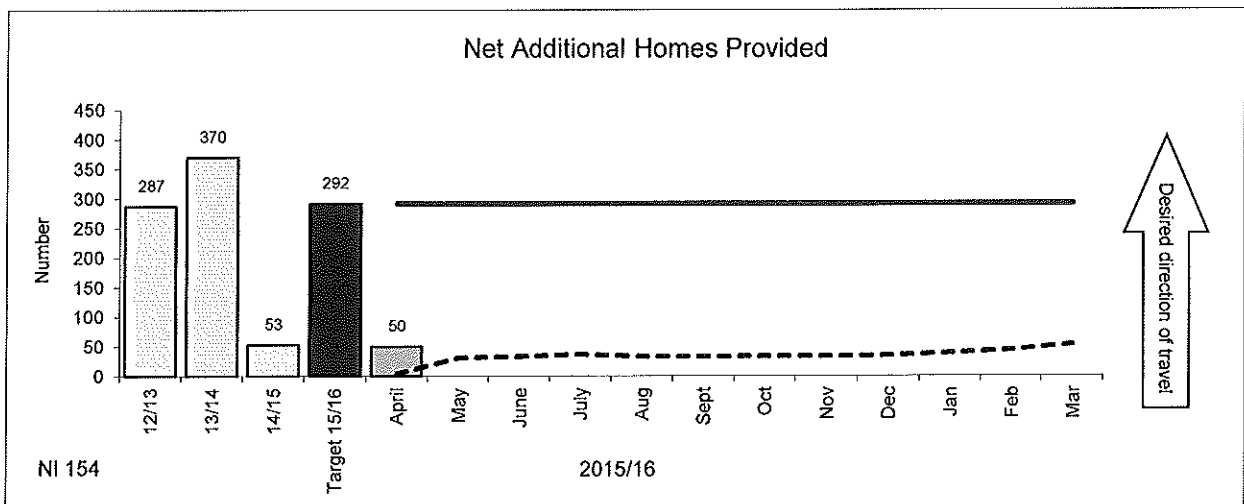
Notes: See exception report.



Notes:

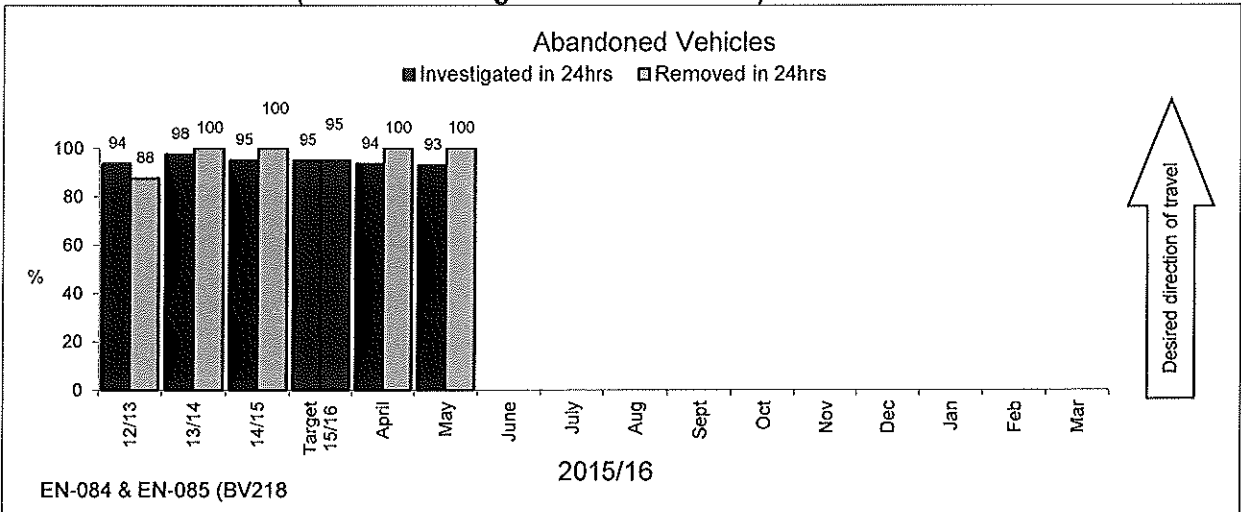


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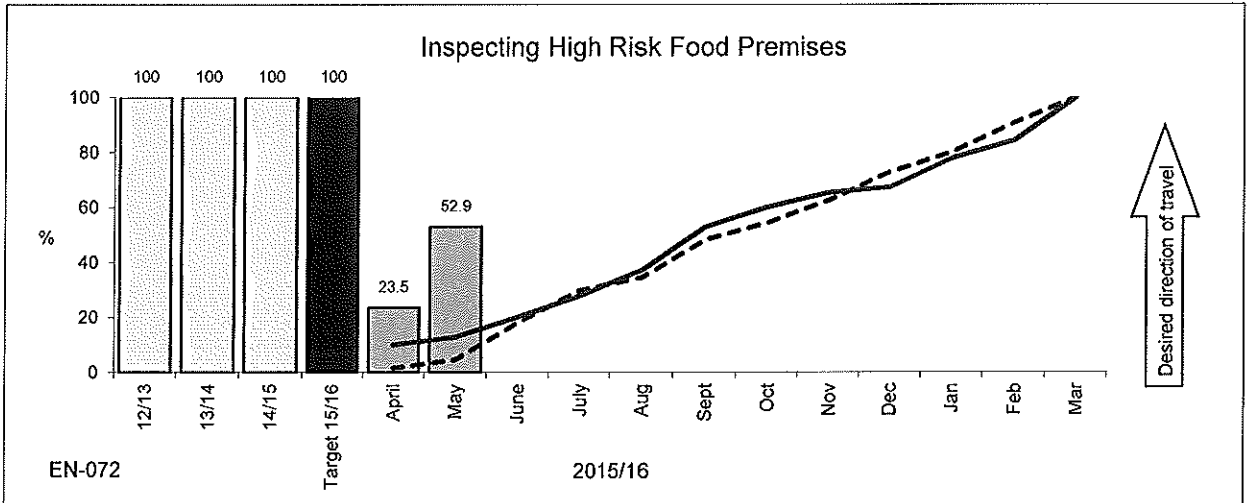


Notes: May figure not available for final publication.

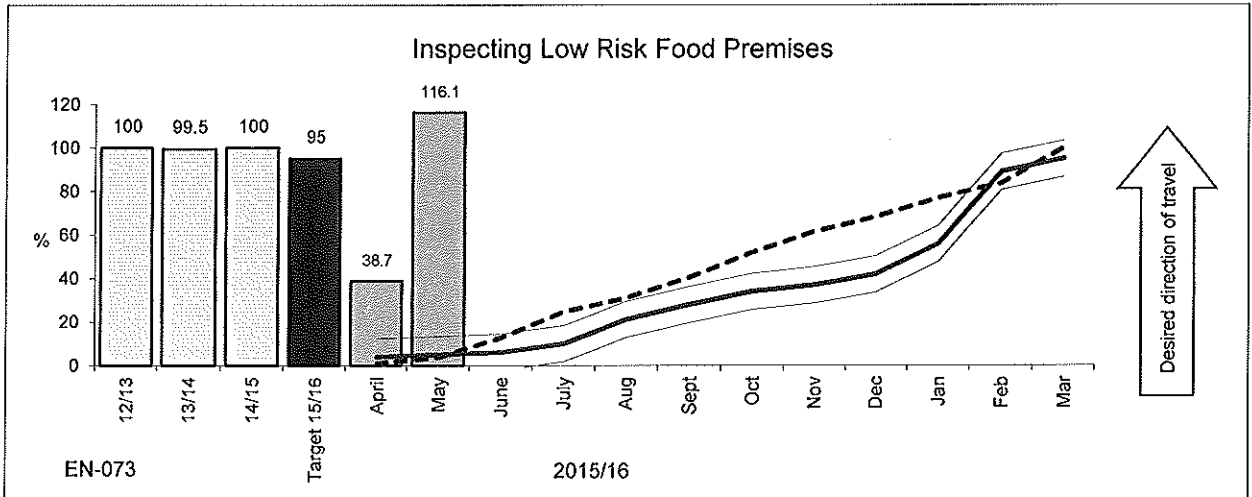
COMMUNITY SAFETY (Business Manager - Geoff McManus)



Notes: * 24 hours from the time that the vehicle can be legally removed. The table shows the cumulative percentage of vehicles visited and removed during the course of the year. To date there have been 40 out of 43 vehicles inspected within 24 hours and 1 out of 1 vehicles removed within 24 hours.



Notes:



Notes:

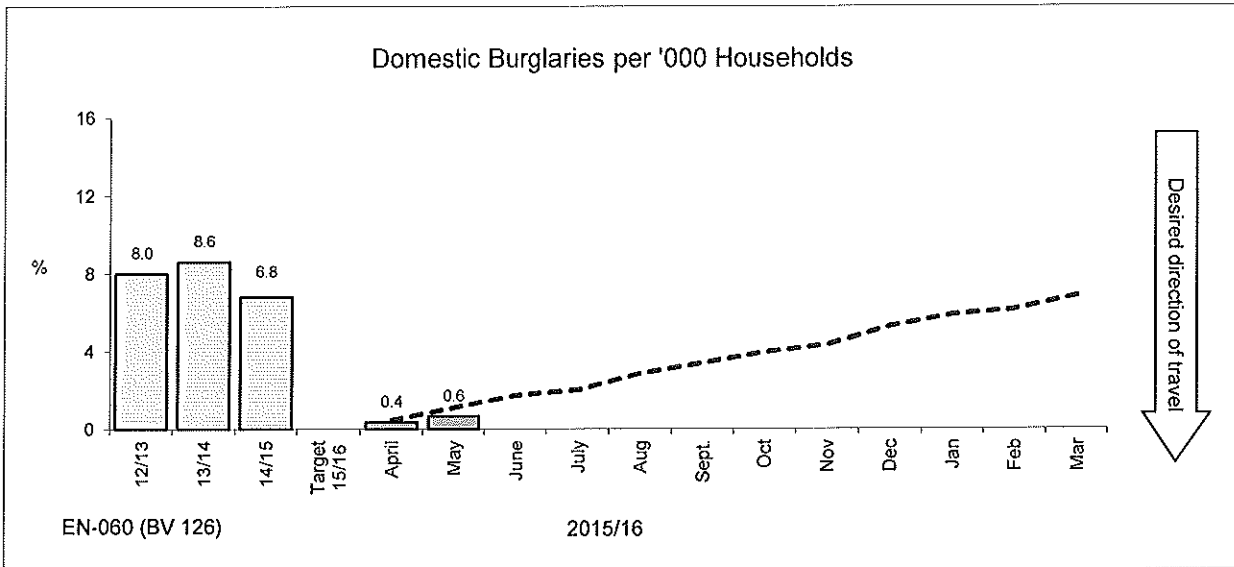
ANNUAL ENVIRONMENTAL HEALTH INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired Direction of travel	2012/13	2013/14	2014/15	2015/16
NI 182	Satisfaction of business with local authority regulation services (%)	80	↑	83	80	79	

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

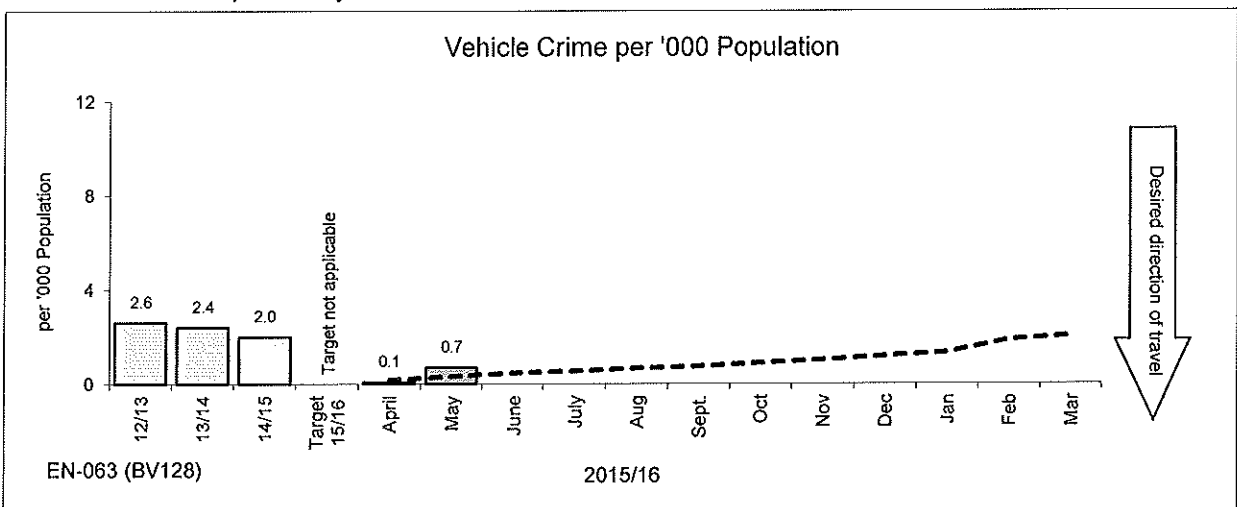
ANNUAL COMMUNITY SAFETY INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired Direction of travel	2012/13	2013/14	2014/15	2015/16
EN-006 (BV216a)	Identifying Contaminated Land - number of sites of potential concern	n/a	n/a	581	592	593	
EN-007 (BV216b)	No.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

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

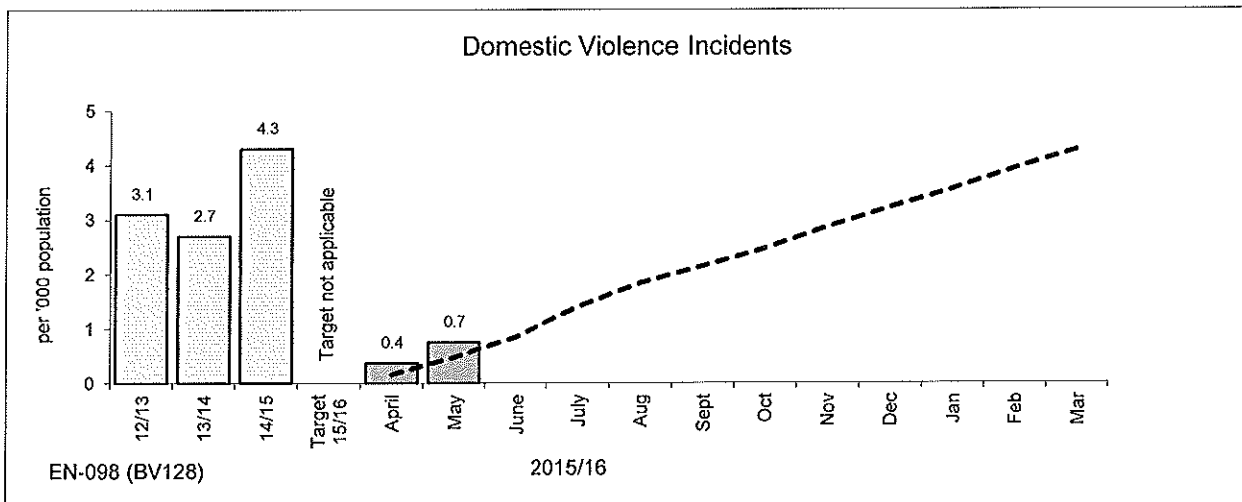
CO-026/CO-027 - measures incidents of harassment relating to all protected characteristics (race, ethnicity, disability, age, gender, religion & belief and sexuality).



Notes: Actual for April & May = 24



Notes: Actual for April & May = 32



Notes: Actual for April & May = 69

**FINANCIAL MANAGEMENT
INFORMATION**

APRIL/MAY 2015

FINANCIAL MANAGEMENT INFORMATION

APRIL/MAY 2015

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REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS

APRIL 2015 - MAY 2015

Introduction

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

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

General Fund – Major Variations and Risk Areas

The Council allowed a General Fund risk contingency of £500,000 in the Budget for 2015/16. Also included in the Budget is a savings target of £497,693. Budget monitoring to the end of May 2015 indicates an Underspend for the year of £217,200. The major variations making up this underspend are reported below.

	Position to May £	Forecast Outturn 2015/16 £
Peacocks	-6,250	-25,000 *
Industrial and Other Sites rents	-6,803	30,000 *
Business Rates	62,800	62,800 *
Taxi and Private Hire Licensing	1,667	10,000 *
Building Control income	-9,607	-20,000 *
Development Management income	-16,927	-50,000 *
Bed and Breakfast Expenditure	25,000	75,000 *
Employees saving in excess of staffing budget	-122,998	-300,000 *
Total Underspend May 2015	-73,118	-217,200

Items marked with a * in the table and the following comments have changed this month. Further details of each of these variations are set out in the following section. Unless specifically mentioned in the notes below, these variations are considered to be of a 'one-off' nature in 2015/16, and are unlikely to recur in future years.

- a Peacocks * (Douglas Spinks, Deputy Chief Executive)
A rent review has resulted in further income of £25,000 for 2015/16.

- b Industrial and Other Sites * (Douglas Spinks, Deputy Chief Executive)
The full year effect of voids during 2015/16, which is partly offset by rent reviews and rents payable, is £30,000.

- c Business Rates * (Geoff McManus, Neighbourhood Services Manager/Douglas Spinks, Deputy Chief Executive)
Revaluation costs, voids and other minor variations in respect of Council buildings have resulted in an overspend against budget of £62,800 on NNDR in 2015/16.

- d Taxi and Private Hire Licensing * (Geoff McManus, Neighbourhood Services Manager)
Previous years trends have continued up and above the budget adjustment estimated for 2015/16. There continues to be less driver renewals, although more new driver enquiries, and less operators with some operations combining and therefore requiring only one premises. In addition, the hackney carriage licence fee now includes vehicle testing fees. Consequently, there continues to be reduced income as newer vehicles are charged for one test. There was also additional cost to the Council for vehicle testing in respect of Euro Emissions 5 and NCAP 5 standards. The overall effect on the budget during 2015/16 is a shortfall of net income against budget of £10,000.

- e Building Control income * (Jeni Jackson, Head of Planning Services)
At this early stage in the financial year the small domestic market is still buoyant, and consequently income is above target. In light of these positive trends a variation of at least £20,000 is expected in the current year, and as long as this trend continues the budget for future years will be increased by this amount.
- f Development Management income * (Jeni Jackson, Head of Planning Services)
Income is exceeding the budget so far this year, and a variation of at least £50,000 is expected by the end of the year. Unless the market changes significantly this sum will be built into the budget for future years.
- g Bed & Breakfast * (Mark Rolt, Strategic Director)
Bed & Breakfast (B&B) activity is higher than budgeted so far in 2015/16. However the use of B&B has decreased since the spike last September and November when 18 and 14 households respectively were placed. Since November the average placement has been 9 households per month. It is also likely that households will be moved out of B&B more quickly over the next few months as more Temporary Accommodation (TA) becomes available. This is due to the Kingsmoor Park development allowing Council tenants, people in TA, and the Council's own Private Rented Scheme tenants to be housed. Some of the Council's own one bedroom and studio flats are also being used as TA when they become vacant. It is therefore anticipated that fewer households should be placed in B&B over the coming months.

Housing Revenue Account (Mark Rolt, Strategic Director)

Forecast outturn figures indicate an estimated improvement in HRA costs/income of £24,842. The variations identified are set out in the table below:-

	Forecast Outturn 2015/16 £
Employees saving in excess of revised staffing budget	-24,842
Increase in projected HRA outturn	<u>-24,842</u>

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.

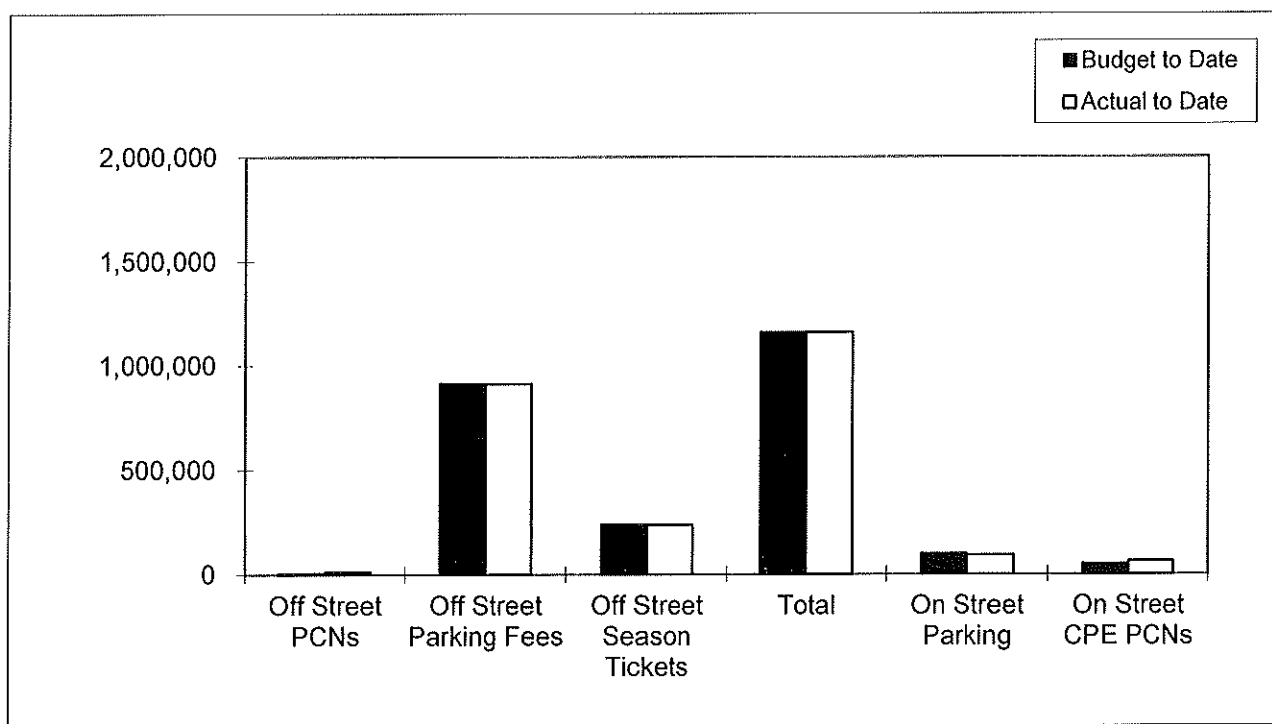
No such schemes have been agreed by the Executive since the approval of the Investment Programme by Council in February 2015.

Opportunity Purchases

The Investment Programme includes a budget of £3,000,000 for opportunity purchases. To date no acquisitions have been funded from this budget.

CAR PARKS INCOME
APRIL 2015 - MAY 2015

	Off Street PCNs	Off Street Parking Fees	Off Street Season Tickets	Total	On Street Parking	On Street CPE PCNs
Annual Budget	31,000	5,719,000	1,473,000	7,223,000	618,000	285,000
Budget to Date	5,000	915,000	239,000	1,159,000	97,000	48,000
Actual to Date	11,000	913,000	237,000	1,161,000	91,000	63,000
Variation to Date	+6,000 +120%	-2,000 -0%	-2,000 -1%	+2,000 +0%	-6,000 -6%	+15,000 +31%



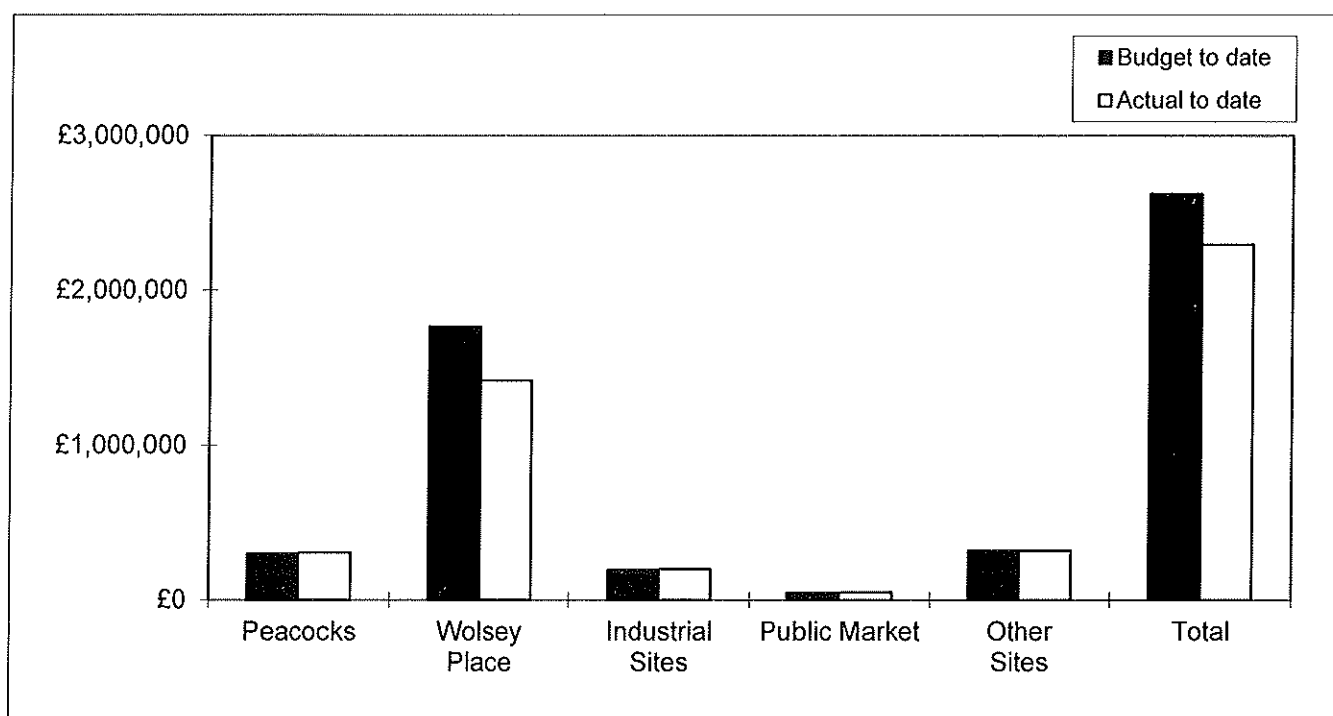
Car park activity to May shows confidence that the overall parking budget will be met by the end of 2015/16.

The on street car parking budgets have been adjusted to reflect 2014/15 activity.

Geoff McManus, Neighbourhood Services Manager

COMMERCIAL RENTS
APRIL 2015 - MAY 2015

	Peacocks	Wolsey Place	Industrial Sites	Public Market	Other Sites	Total
Budget to date	299,000	1,765,000	195,000	47,000	318,000	2,624,000
Actual to date	306,000	1,418,000	201,000	51,000	318,000	2,294,000
Variation to Date	+7,000	-347,000	+6,000	+4,000	+0	-330,000
	+2%	-20%	+3%	+9%	0%	-13%



Peacocks

A rent review has resulted in further income of £25,000 for 2015/16.

Wolsey Place

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

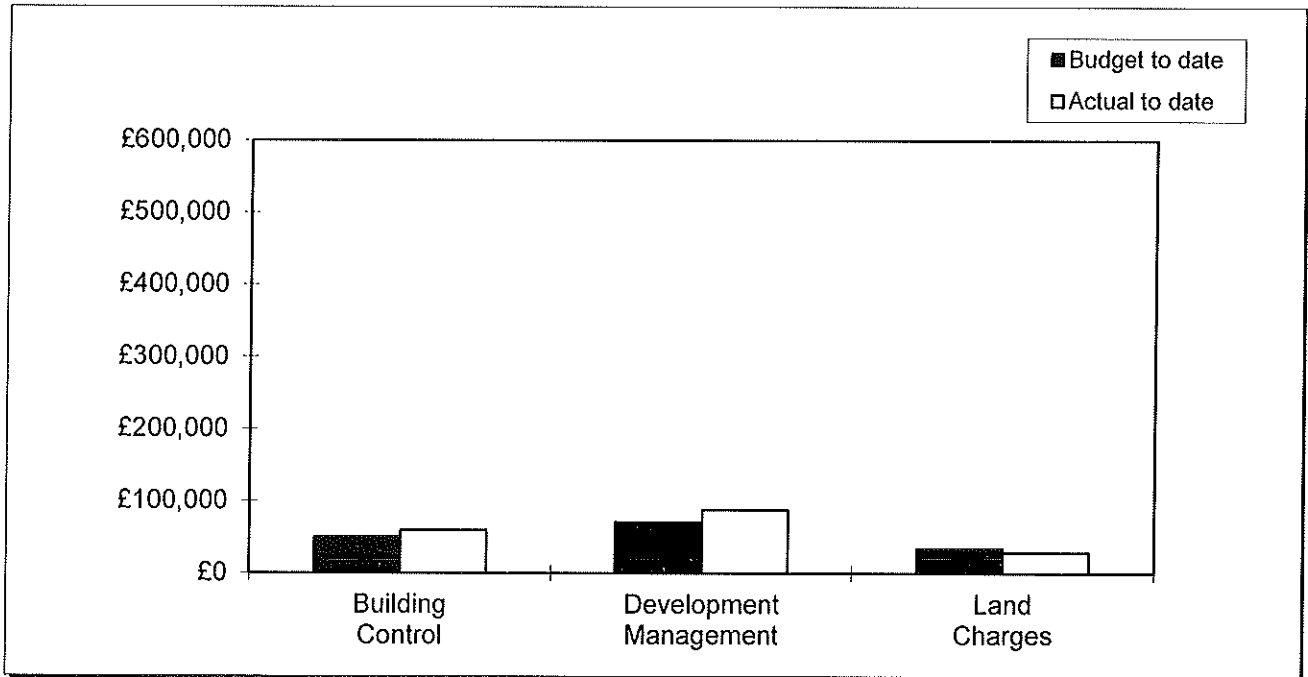
Industrial and Other Sites

The full year effect of voids during 2015/16, which is partly offset by rent reviews and rents payable, is £30,000.

(Douglas Spinks, Deputy Chief Executive)

OTHER FEES AND CHARGES
APRIL 2015 - MAY 2015

	Building Control	Development Management	Land Charges
Budget to date	50,000	70,804	34,385
Actual to date	59,607	87,731	28,679
Variation to Date	+9,607 +19%	+16,927 +24%	-5,706 -17%



Building Control (Jeni Jackson, Head of Planning Services)

At this early stage in the financial year the small domestic market is still buoyant, and consequently income is above target. In light of these positive trends a variation of at least £20,000 is expected in the current year, and as long as this trend continues the budget for future years will be increased by this amount.

Development Management (Jeni Jackson, Head of Planning Services)

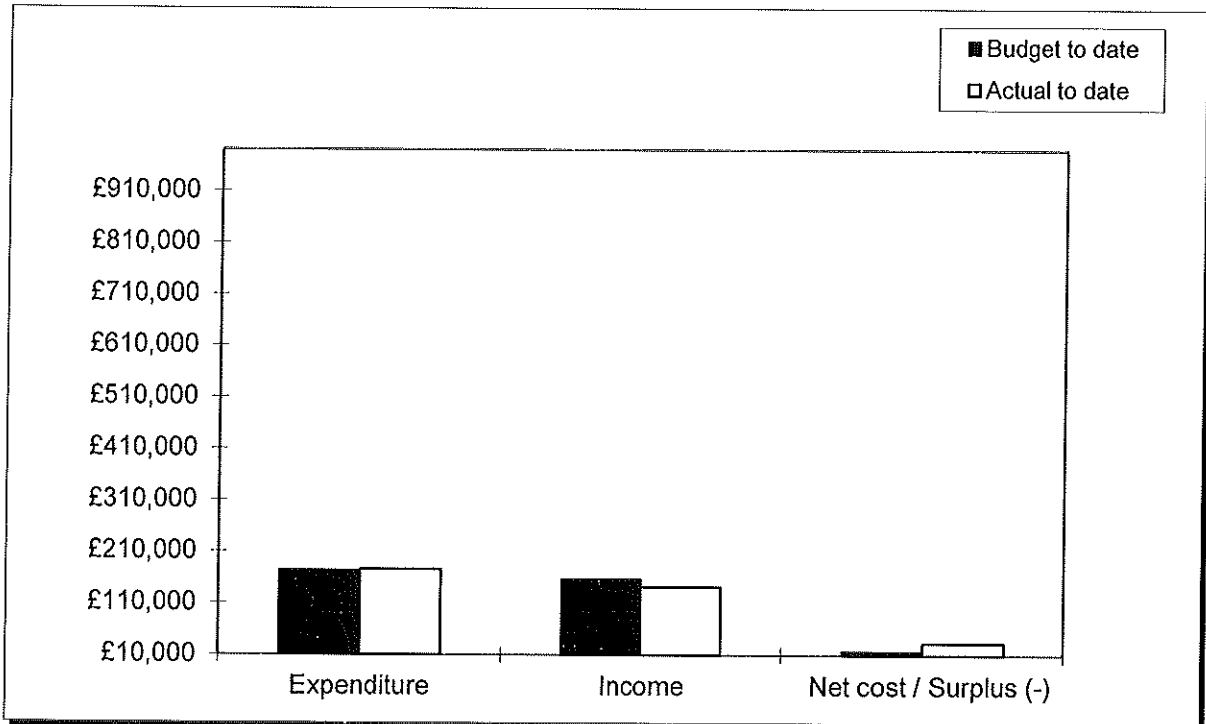
Income is exceeding the budget so far this year, and a variation of at least £50,000 is expected by the end of the year. Unless the market changes significantly this sum will be built into the budget for future years.

Land Charges (David Ripley, Revenue & Benefits Manager)

Prices have been amended from April 2015 to reflect the cost neutral requirement of Land Charges fees and income. Activity has remained constant with previous months and if maintained, a variation of at least £30,000 below budget is expected in the current year to 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 2015 - MAY 2015

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>893,580</u>	<u>830,000</u>	<u>63,580</u>
Budget to date	172,893	156,032	16,861
Actual to date	175,648	142,094	33,554
Variation to Date	+2,755 +2%	-13,938 -9%	+16,693 +99%



We have not achieved budget for April and May. This is partly due to the General Election that historically effects bookings

We are slightly over budget due to increased labour requirements in April and May

The income to date includes subsidy of £22,529 in respect of accredited users compared with £29,581 at the same point last year.

Chris Norrington, HG Wells Manager

EMPLOYEE COSTS
APRIL 2015 - MAY 2015

	Original Budget 2015/16 £	Variations £	Latest Budget 2015/16 £	Budget to MAY £	Actual Expenditure to MAY £	Variation from Budget to MAY £
Corporate Management Group	692,646	0	692,646	115,441	113,922	-1,519
Asset Management	656,044	0	656,044	109,341	101,121	-8,220
Corporate Strategy	2,027,499	0	2,027,499	337,915	256,766	-81,149
Financial Services	483,287	0	483,287	80,548	82,963	2,415
H G Wells	322,489	0	322,489	53,748	47,217	-6,531
Housing Services	1,087,654	0	1,087,654	181,276	164,906	-16,370
Independent Living Services	1,754,438	0	1,754,438	292,407	288,310	-4,097
Information Technology	1,023,530	0	1,023,530	170,589	139,875	-30,714
Neighbourhood Services	2,050,332	0	2,050,332	341,723	323,710	-18,013
Planning Services	1,329,265	0	1,329,265	221,545	222,140	595
Revenues, Benefits and Customer Services	1,643,362	0	1,643,362	273,893	295,598	21,705
Salary budget	13,070,546	0	13,070,546	2,178,426	2,036,528	-141,898
Contribution towards costs	-570,546	0	-570,546	-95,091	-108,458	-13,367
	12,500,000	0	12,500,000	2,083,335	1,928,071	-155,264

Notes

- At its meeting on the 5 February 2015 the Executive agreed that the staffing budget for the year would be limited to £12.5m and an annual average number of staff for the year of 345 FTE. CMG will manage the staffing budget flexibly within these two parameters.
- Contributions towards costs reflect costs included in main table for which we receive some external funding.
- The employees saving in excess of revised General Fund staffing budget is used to fund the following activities in the current year with the net underspend being shown in the major variations summary table:

GF element (83%) of total underspend from above	128,869
Lakeview Community Development Worker	-5,870
	<u>122,998</u>

EMPLOYEE NUMBERS
As at May 2015

Business Area	Employee Numbers for Full time, Part time, Agency cover and Casual				
	Full Time	Part Time	Agency Cover	Casual Staff	Total FTEs
Corporate Management Group	4	0	0	0	4.0
Asset Management	12	4	0	0	14.6
Corporate Strategy	33	10	1.81	1	40.9
Financial Services	9	3	0	0	10.6
HG Wells Conference & Events Centre	5	2	1.02	0	7.1
Housing Services	17	6	0	1	21.5
Independent Living Services	38	38	0.2	9	61.3
Information Technology	10	2	0.98	0	12.5
Neighbourhood Services	39	9	0.68	0	44.6
Planning Services	30	1	2.83	0	33.7
Revenue, Benefits and Customer Services	30	15	7	0	46.9
Grand totals	227	90	14.5	11	297.6

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

Month	Total FTEs
April 2014	299.6
	297.6
Average for the year to date	298.6

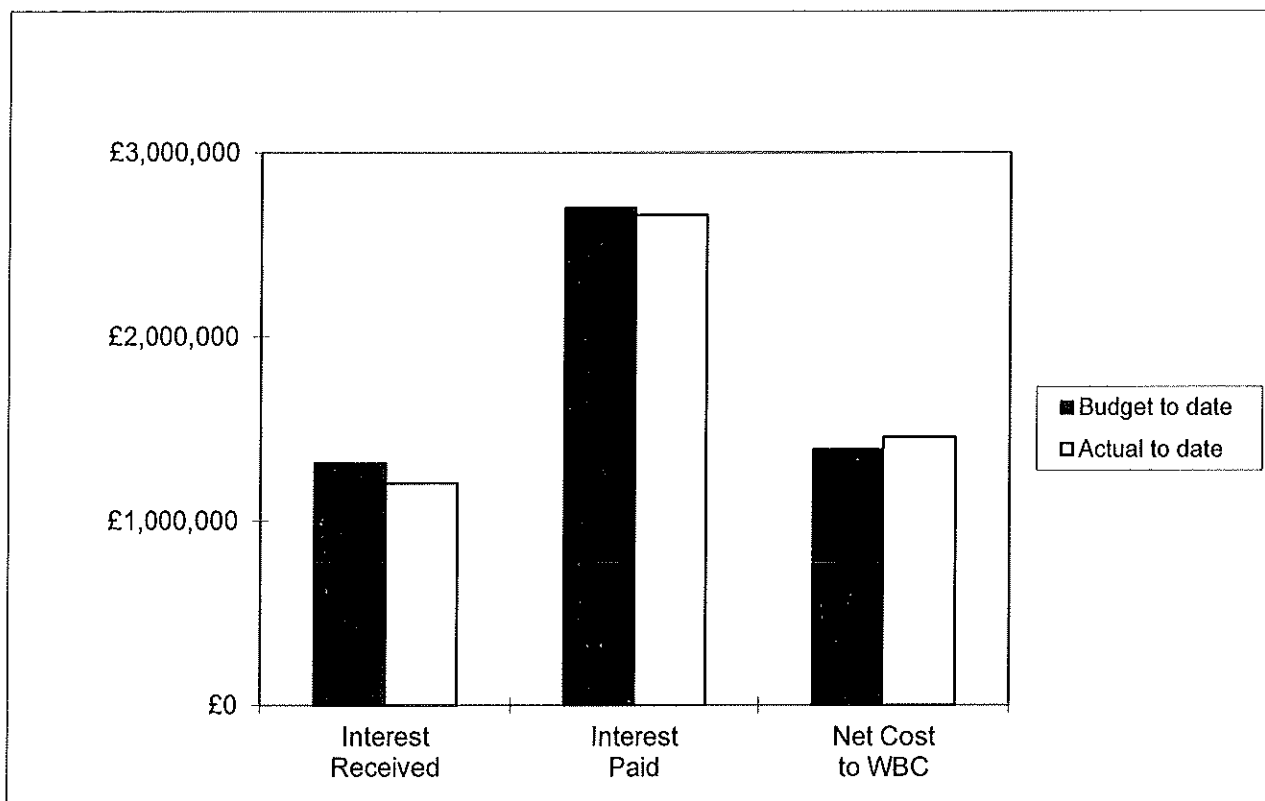
(Average for 2013-2014 = 307.5)

Memorandum					
funded posts not included in total FTE (see below)	6	5	7	0	

INTEREST RECEIPTS AND PAYMENTS

APRIL 2015 - MAY 2015

	Interest Received	Interest Paid	Net Cost to WBC
2015/16 Estimate	7,877,916	16,206,598	8,328,682
Budget to date	1,312,986	2,701,100	1,388,114
Actual to date	1,205,974	2,661,361	1,455,387
Variation to Date	-107,012	-39,739	+67,273



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

A sum of £54k has been included in interest paid in respect of a transfer of notional interest to the Export House reserve. Transfers to reserves reflecting the interest margins on loan advances have also been included in respect of Bandstand Square Developments Ltd (£88k).

Leigh Clarke, Financial Services Manager

CAPITAL RECEIPTS
APRIL 2015 - MAY 2015

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

<u>HOUSING</u>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
Right To Buy Sales *	2,400,000	178,000
Land Sales (including target disposals)		
Equity Share Sale		0
Other		0
TOTAL RECEIPTS 2015/16	<u>2,400,000</u>	<u>178,000</u>
Receipt retained by WBC	241,091	53,877
Treasury Share of receipt	545,075	124,123
Earmarked for replacement housing	<u>1,613,834</u>	<u>0</u>
	<u>2,400,000</u>	<u>178,000</u>

* 1 property was sold under the Right To Buy to the end of May, at an average discounted price of £178,000 compared with a forecast of 20 for the year @ £120,000 each.

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

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

SAVINGS ACHIEVED 2014/15
APRIL 2015 - MAY 2015

<u>GENERAL FUND</u>	2015/16	Effect in
<u>Savings achieved to date:</u>	£	2016/17
		£
Waste-Mixed Recyclables: Gate price negotiations	10,000	10,000
Garden Waste Collection: Gate price negotiations	10,000	10,000
Food Waste-Flats: Contract price negotiation	30,000	30,000
External Storage costs	10,000	10,000
Total Savings achieved at 31 May 2015	<u>60,000</u>	<u>60,000</u>
Savings target included in 2015/16 budget	497,693	
Savings to be identified	<u><u>-437,693</u></u>	

Notes:

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

HOUSING REVENUE ACCOUNT

Following the outsource of the housing management services there is little opportunity to achieve further efficiency savings due to the nature of the HRA under the new arrangements. Therefore, no savings target was set for 2015/16.

TREASURY MANAGEMENT
INFORMATION

APRIL/MAY 2015

SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 31 March 2015 £'000		At 31 May 2015 £'000	%
	External Borrowing Outstanding		
376,252	Long-term borrowing (1)	376,155	93.6
	Short-term borrowing (less than 12 months)		
19,000	- Three months or more	23,000	5.7
20,000	- Less than three months	3,000	0.7
327	- Mayoral Charities (including Hospice)	18	0.0
<u>415,579</u>	Total Borrowing	<u>402,173</u>	<u>100.0</u>
	External Deposits		
0	Long-term Deposits	0	0
	Short-term Deposits		
14,000	- invested by WBC Treasury (2)	0	0.0
2,188	- on call with Lloyds TSB	1,554	100.0
<u>16,188</u>	Total External Deposits	<u>1,554</u>	<u>100.0</u>
	Long-term Investments in Group Companies/Joint Ventures (3)		
15,072	- Thameswey Energy Limited (TEL)	15,072	n/a *
60,324	- Thameswey Housing Limited	61,324	n/a *
22,838	- Thameswey Central Milton Keynes Ltd	23,038	n/a *
3,645	- Woking Necropolis and Mausoleum Ltd	3,854	n/a *
1,855	- Thameswey Solar Ltd	1,855	n/a *
7,600	- Rutland Woking Ltd (Westminster Court)	7,600	n/a *
13,185	- Bandstand Developments Ltd	13,490	n/a *
<u>124,519</u>		<u>126,233</u>	
	Long-term Loans to External Organisations		
5,250	- Peacocks Centre	5,250	n/a *
2,099	- Woking Hospice	2,099	n/a *
80	- Woking Hockey Club	80	n/a *
1,500	- Tante Marie Ltd	1,548	n/a *
<u>8,929</u>		<u>8,977</u>	
	Share Capitalisations		
6,703	- Thameswey Limited	6,703	n/a *
12,015	- Thameswey Housing Limited	12,015	n/a *
1	- Woking Town Centre Management	1	n/a *
7	- Bandstand Square Developments Ltd	7	n/a *
<u>18,726</u>		<u>18,726</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	1.9
495369	PWLB	17/03/2009	10/03/2027	3.78	Maturity	3.0
489099	PWLB	04/10/2004	04/10/2030	4.75	Maturity	5.0
489100	PWLB	04/10/2004	04/10/2031	4.75	Maturity	5.0
489952	PWLB	20/05/2005	16/05/2033	4.45	Maturity	5.0
503002	PWLB	24/04/2014	24/04/2034	3.69	Annuity	1.4
488996	PWLB	26/08/2004	26/08/2034	4.85	Maturity	5.0
497990	PWLB	28/09/2010	28/09/2034	4.06	Maturity	5.0
489911	PWLB	16/05/2005	16/05/2035	4.55	Maturity	5.0
502015	PWLB	22/03/2013	22/03/2037	3.90	Maturity	5.0
494140	PWLB	10/12/2007	10/12/2037	4.49	Maturity	3.0
501718	PWLB	13/11/2012	13/05/2038	3.78	Maturity	5.0
496255	PWLB	01/12/2009	01/12/2039	4.22	Maturity	3.0
502580	PWLB	04/10/2013	04/10/2040	4.26	Maturity	5.0
494241	PWLB	09/01/2008	10/12/2042	4.39	Maturity	3.0
496164	PWLB	04/11/2009	02/11/2049	4.29	Maturity	3.0
496526	PWLB	21/01/2010	21/01/2053	4.48	Maturity	4.0
494807	PWLB	10/09/2008	10/09/2053	4.41	Maturity	3.0
496700	PWLB	19/02/2010	19/09/2053	4.67	Maturity	10.0
496599	PWLB	01/02/2010	01/08/2054	4.44	Maturity	5.0
496701	PWLB	19/02/2010	19/01/2055	4.67	Maturity	10.0
490975	PWLB	10/01/2006	10/01/2056	3.95	Maturity	3.0
501032	PWLB	28/03/2012	01/09/2056	3.50	Maturity	10.0
492382	PWLB	02/11/2006	02/11/2056	4.05	Maturity	6.0
496702	PWLB	19/02/2010	19/10/2057	4.67	Maturity	10.0
494733	PWLB	15/08/2008	15/02/2058	4.39	Maturity	3.0
494420	PWLB	07/03/2008	07/03/2058	4.41	Maturity	3.0
494702	PWLB	04/08/2008	04/08/2058	4.46	Maturity	5.0
501025	PWLB	28/03/2012	02/09/2058	3.50	Maturity	10.0
496703	PWLB	19/02/2010	19/01/2059	4.67	Maturity	10.0
501029	PWLB	28/03/2012	03/03/2059	3.50	Maturity	10.0
496600	PWLB	01/02/2010	01/08/2059	4.43	Maturity	5.0
501028	PWLB	28/03/2012	01/09/2059	3.50	Maturity	10.0
496704	PWLB	19/02/2010	19/10/2059	4.67	Maturity	8.0
496257	PWLB	01/12/2009	01/12/2059	4.21	Maturity	4.0
496525	PWLB	21/01/2010	21/01/2060	4.46	Maturity	4.0
501027	PWLB	28/03/2012	01/03/2060	3.49	Maturity	10.0
501024	PWLB	28/03/2012	01/09/2060	3.49	Maturity	10.0
497889	PWLB	10/09/2010	10/09/2060	4.04	Maturity	5.0
501030	PWLB	28/03/2012	01/03/2061	3.49	Maturity	10.0
501026	PWLB	28/03/2012	01/09/2061	3.48	Maturity	10.0
499282	PWLB	28/12/2011	22/12/2061	4.11	Maturity	5.0
499322	PWLB	20/01/2012	20/01/2062	3.99	Maturity	5.0
501031	PWLB	28/03/2012	01/03/2062	3.48	Maturity	18.0
503577	PWLB	18/12/2014	18/07/2062	3.22	Maturity	3.0
503547	PWLB	15/12/2014	15/12/2062	3.36	Maturity	3.0
503658	PWLB	20/01/2015	20/03/2063	2.99	Maturity	2.0
503523	PWLB	02/12/2014	02/05/2063	3.45	Maturity	3.0
502654	PWLB	04/11/2013	04/11/2063	4.20	Maturity	5.0
503517	PWLB	01/12/2014	01/05/2064	3.49	Maturity	5.0
503472	PWLB	20/11/2014	20/11/2064	3.66	Maturity	5.0
503499	PWLB	27/11/2014	27/11/2064	3.58	Maturity	6.0

* No new loans taken during this period.

Average interest rate 3.94

340.9

Long Term Loans

Local Authorities

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

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 rate	Call Period	Principal £m
293	Danske Bank*	05/04/2005	05/04/2055	3.90	05/04/2011	4.75	n/a	6 years	5.0
291/296	Barclays Bank PLC*	31/07/2006	31/07/2076	3.55	31/07/2008	4.75	n/a	4 years	5.0
292/295	Barclays Bank PLC*	31/07/2006	31/07/2076	3.99	31/07/2009	4.75	n/a	5 years	5.0
294/297	Dexia Public Finance Bank*	06/10/2006	06/10/2076	3.89	08/04/2013	4.75	n/a	2 years	5.0
298	Dexia Public Finance Bank	22/11/2006	22/11/2076	3.95	22/11/2026	3.95	n/a	1 years	5.0
299	Barclays Bank PLC	05/04/2007	05/04/2077	3.95	05/04/2027	3.95	n/a	1 years	5.0

*LOBO has stepped up to back-end rate.

Average prevailing interest rate 4.48

30.0

Total Long Term Loans

Average prevailing interest rate 3.95

376.2

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 12 February 2015 the Council determined the following limits for 2015/16:

Operational Boundary for External Debt	£455,000,000
<i>Current External Debt as a percentage of Operational Boundary</i>	91.34%
Authorised Limit for External Debt	£465,000,000
<i>Current External Debt as a percentage of Authorised Limit</i>	89.37%

New Deals taken between 1 April 2015 and 30 April 2015

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
2447	WOKINGHAM BOROUGH COUNCIL	08/04/2015	29/01/2016	0.450	5,000,000.00
					<u>5,000,000.00</u>

Long Term Loans

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

New Deals taken between 1 May 2015 and 31 May 2015

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
----------	--------------------	-------	----------------	---------------	-----------

No applicable deals

Deals Outstanding at 31 May 2015

Internally managed deposits

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

No applicable deals

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
2433	HUMBERSIDE FIRE AND RESCUE SERVICE	31/07/2014	30/06/2015	0.48	2,000,000.00
2436	DERBYSHIRE COUNTY COUNCIL	01/09/2014	28/08/2015	0.60	1,000,000.00
2437	OADBY & WIGSTON BOROUGH COUNCIL	16/09/2014	15/09/2015	0.55	1,000,000.00
2438	DERBYSHIRE COUNTY COUNCIL	24/09/2014	23/09/2015	0.65	2,000,000.00
2444	DERBYSHIRE COUNTY COUNCIL	14/11/2014	13/11/2015	0.69	5,000,000.00
2445	SOUTH AYRSHIRE COUNCIL	15/12/2014	14/12/2015	0.65	5,000,000.00
2446	SURREY COUNTY COUNCIL	20/03/2015	05/10/2015	0.43	5,000,000.00
2447	WOKINGHAM BOROUGH COUNCIL	08/04/2015	29/01/2016	0.45	5,000,000.00
					<u>26,000,000.00</u>

THAMESWEY GROUP INFORMATION

APRIL/MAY 2015

THAMESWEY GROUP

Thameswey Ltd (TL) is a 100% subsidiary of Woking Borough Council. It is a holding company and has set up a number of subsidiary Companies specialising in low carbon energy generation, housing at intermediate rental, sustainable house building, property development and support services.

The group is made up of the following companies: unless otherwise stated they are 100% subsidiaries of Thameswey Ltd:

Name	Abbr.	Description
Thameswey Central Milton Keynes Ltd	TCMK	100% subsidiary of TEL providing low carbon energy generation in Milton Keynes
Thameswey Developments Ltd	TDL	Property Development on behalf of WBC
Thameswey Energy Ltd	TEL	Low carbon energy generation in Woking
Thameswey Housing Ltd	THL	Provides housing in the Borough. the majority of the housing is provided at intermediate rental
Thameswey Guest Houses Ltd	TGHL	100% Subsidiary of THL. Company began trading on 01/09/2014.
Thameswey Maintenance Services Ltd	TMSL	Operation & maintenance of Thameswey energy stations and ad hoc work for other customers
Thameswey Solar Ltd	TSL	75% subsidiary of TL. Total Gas Contracts Ltd own 25%. Installed solar panels on buildings in the Borough
Thameswey Sustainable Communities Ltd	TSCL	Sustainable Energy Consultancy and also runs the Action Surrey project
<i>Brunswick Road (Pirbright) Residents Company Ltd</i>	<i>BRP</i>	<i>98% subsidiary of THL. Residents Association</i>
<i>Rutland (Woking) Ltd</i>	<i>RWL</i>	<i>50% Joint Venture between TDL and Rutland Properties</i>
<i>Rutland Woking (Carthouse Lane) Ltd</i>	<i>RWCL</i>	<i>50% Joint Venture between TDL and Rutland Properties, developed land on Carthouse Lane, Woking</i>
<i>Rutland Woking (Westminster Court) Ltd</i>	<i>RWWCL</i>	<i>75% subsidiary of the Thameswey Group via 50% held by THL and 25% by TDL.</i>
<i>Woking Necropolis and Mausoleum Ltd</i>	<i>WNML</i>	<i>Formed in Dec 2014 to hold 99.983% of the shares in Brookwood Park Ltd and 100% of the shares in Brookwood Cemetery Ltd.</i>
<i>Brookwood Park Ltd</i>	<i>BPL</i>	<i>99.983% subsidiary of WNML. Main operating company for Brookwood Cemetery</i>
<i>Brookwood Cemetery Ltd</i>	<i>BCL</i>	<i>100% subsidiary of Brookwood Park Ltd. Dormant company</i>

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

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

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

THAMESWEY GROUP
EMPLOYEE NUMBERS
As at May 2015

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	10	0	3	1	0	13.4
Thameswey Sustainable Communities Ltd	12	3	1	1	0	14.2
Brookwood Park Ltd	7	3	0	0	0	8.5
GROUP	29.0	6.0	4.0	2.0	0.0	36.1

Month	Total FTEs
April	35.9
May	36.1
Average for the year to date	36.0

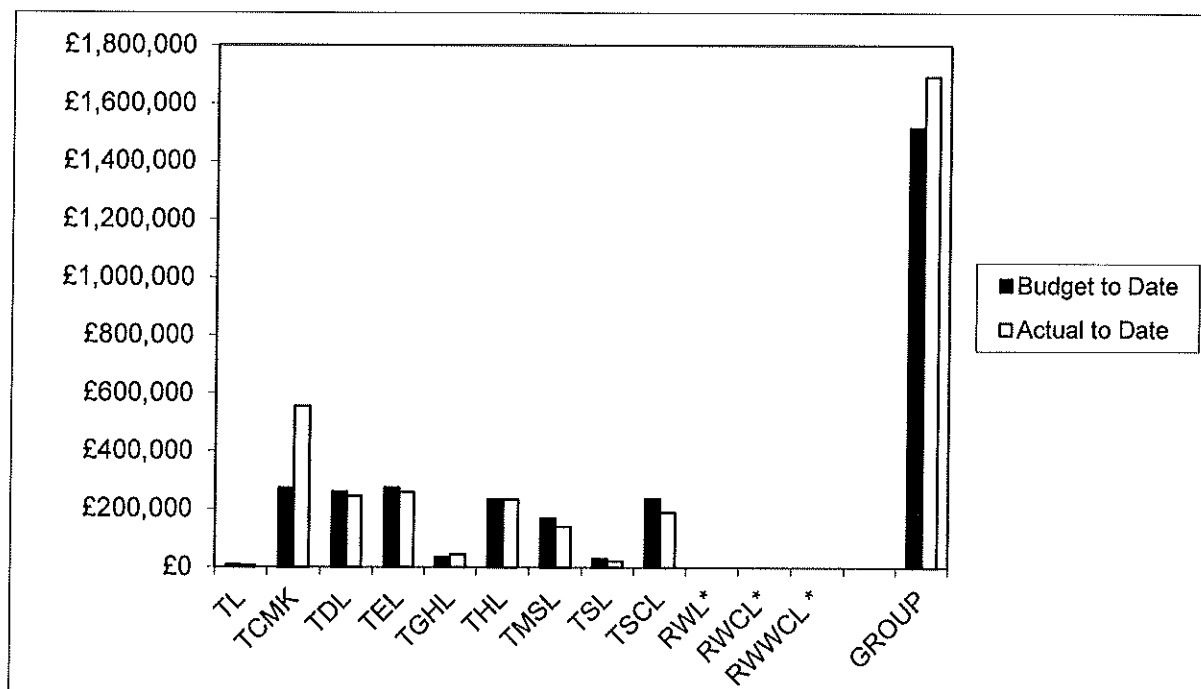
No other Thameswey Group companies have employees.

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

The number of TMSL agency employees varies month by month and is resourced according to the needs and work flow of the company. Mark Goodwill joined as General Manager on 7th April. Leah Smith (apprentice) left in May.

THAMESWEY GROUP
SALES INCOME
APRIL 2015

Company	Budget to Date £	Actual to Date £	Variance to Date £
TL	7,833	5,061	(2,772)
TCMK	271,898	554,314	282,416
TDL	258,333	245,050	(13,283)
TEL	273,253	258,495	(14,758)
TGHL	34,500	43,880	9,380
THL	234,167	233,333	(833)
TMSL	168,250	139,545	(28,705)
TSL	29,352	22,014	(7,338)
TSCL	237,294	189,776	(47,518)
RWL*	0	0	0
RWCL*	0	0	0
RWWCL*	0	0	0
GROUP	1,514,880	1,691,468	176,588



There is a one month time lag on this report.

TL Sales are below budget as group project capital spend is below budget.

TCMK Sales are above budget due to the issue of quarterly bills in April.

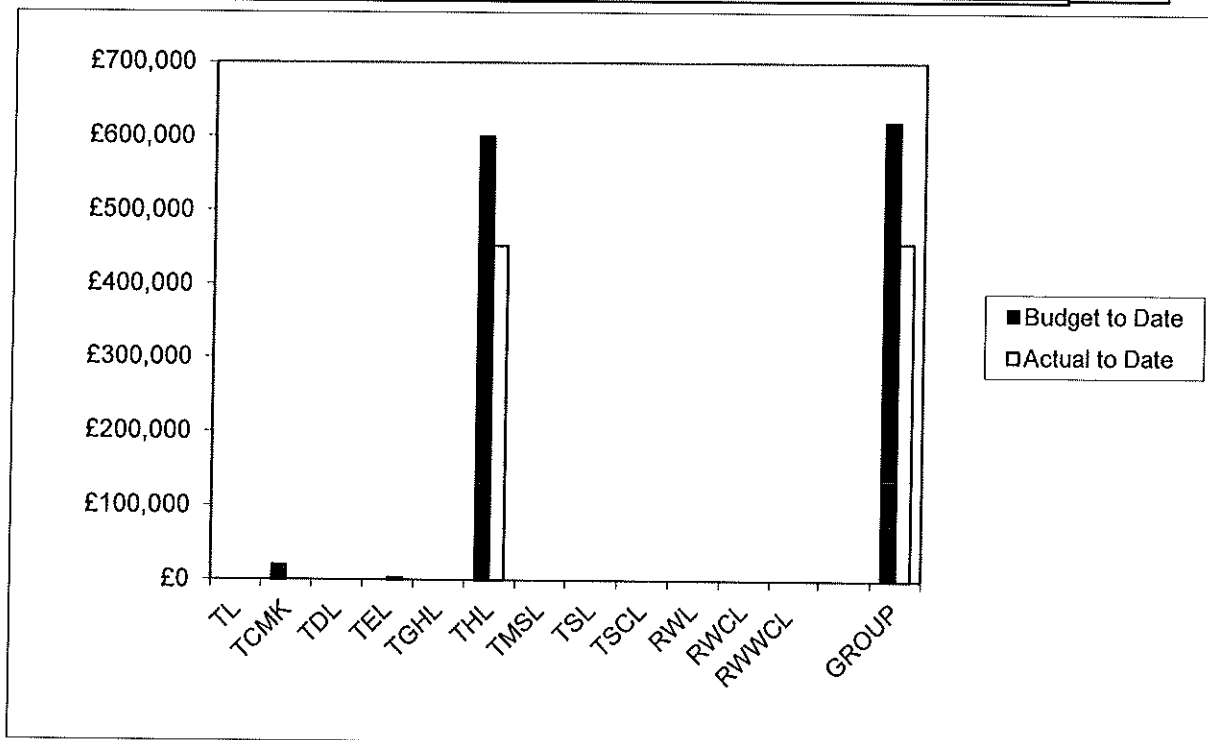
THL rents receivable are calculated on a quarterly basis when reports are received from WBC. The monthly figure for April is a best estimate.

TSL sales are below budget due to the quarterly invoicing cycle for FIT. Income is also lower than budgeted due to the loss of output from the Goldwater Lodge site due to the fire in December 2012.

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

**THAMESWEY GROUP
CAPITAL EXPENDITURE
APRIL 2015**

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TL	0	0	0	
TCMK	20,000	0	20,000	1
TDL	0	0	0	
TEL	0	3,187	(3,187)	
TGHL	0	0	0	
THL	600,000	452,500	147,500	5
TMSL	0	0	0	
TSL	0	0	0	
TSCL	0	0	0	
RWL	0	0	0	
RWCL	0	0	0	
RWWCL	0	0	0	
GROUP	620,000	455,687	164,313	



There is a one month time lag on this report.

There were no capital disposals.

(1) The start of one of TCMK's capital projects (Block B4 in MK) for a new connection has been delayed.

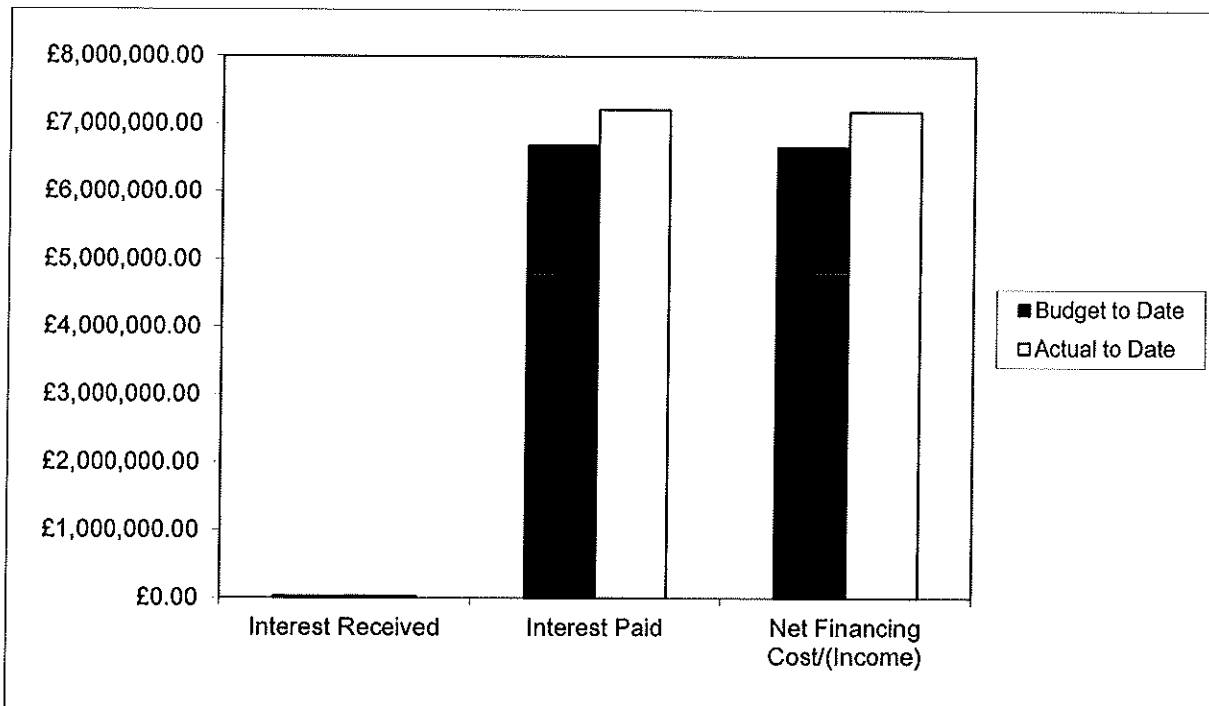
(5) THL spent £452,500 on 2 purchases in April:

87 Devonshire Avenue £163,250 (1 bed flat)

3 Farthings £289,250.

THAMESWEY GROUP
INTEREST RECEIPTS AND PAYMENTS
APRIL 2014 TO MAY 2015

Company	Budget to Date			Actual to Date			Variation to Date Net Financing Cost/(Adverse) £
	Interest Received £	Interest Paid £	Net Financing Cost/(Income) £	Interest Received £	Interest Payable/Paid £	Net Financing Cost/(Income) £	
TL	3,333	0	(3,333)	1,595	0	(1,595)	(1,739)
TCMK	2,700	1,943,951	1,941,251	1,485	1,956,168	1,954,683	(13,433)
TDL	3,500	0	(3,500)	3,433	175,752	172,319	(175,819)
TEL	2,077	1,103,657	1,101,580	3,035	1,015,381	1,012,346	89,234
TGHL	67	0	-67	192	0	-192	125
THL	10,887	3,500,000	3,489,113	10,157	3,691,644	3,681,487	(192,374)
TMSL	1,133	0	(1,133)	368	0	(368)	(765)
TSL	690	135,680	134,990	612	135,189	134,577	413
TSCL	487	0	(487)	2,303	0	(2,303)	1,816
RWL* #	1,000	0	(1,000)	642	171,000	170,359	(171,359)
RWCL*	149	0	(149)	2,753	0	(2,753)	2,604
RWWCL*	0	0	0	0	0	0	0
WNML**	0	0	0	0	64,487	64,487	(64,487)
GROUP	26,024	6,683,288	6,657,264	26,573	7,209,621	7,183,048	(525,783)



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

TDL does not have a budget for interest in 2014. The sale of the Hoe Valley land took place in 2013. There is adequate cover in the project budget overall for the additional interest. The loan was repaid in full in November 2014 with all interest due to WBC.

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

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

Loan for Westminster Court provided to RWL by WBC

** WNML (Woking Necropolis and Mausoleum Ltd) was formed in Dec 2014 and therefore did not have a budget for the £3.52 million loan. Interest has been accrued from 15 Dec 2014 to 31 May 2015 at 4%.

Note that the Green Book figures exclude inter company loans.

THAMESWEY GROUP
NEW LONG TERM LOANS
APRIL 2014 TO MAY 2015

Company	Lender	Start Date	Maturity Date	Interest Rate	Principal
				%	£m
TCMK	WBC	27/06/2014	31/12/2039	6.00	0.25
TEL	WBC	27/06/2014	31/12/2027	5.00	0.15
TCMK	WBC	04/08/2014	31/12/2039	6.00	0.15
THL	WBC	28/08/2014	27/08/2015	3.34	1.00
THL	WBC	12/09/2014	11/09/2015	3.34	1.00
THL	WBC	24/09/2014	23/09/2015	3.38	2.00
TCMK	WBC	29/09/2014	31/12/2039	6.00	0.40
TEL	WBC	03/10/2014	31/12/2027	5.00	0.15
THL	WBC	15/10/2014	14/10/2015	3.25	9.50
TCMK	WBC	03/11/2014	31/12/2039	6.00	0.25
THL	WBC	14/11/2014	13/11/2015	3.22	1.00
TCMK	WBC	19/12/2014	31/12/2039	6.00	0.40
WNML	WBC	09/12/2014	14/12/2089	4.00	3.52
TCMK	WBC	12/01/2015	31/12/2040	6.00	0.20
THL	WBC	30/01/2015	See note below	3.10 to 4.87	1.00
THL	WBC	06/02/2015	See note below	3.10 to 4.87	1.00
TCMK	WBC	20/02/2015	31/12/2040	6.00	0.20
TEL	WBC	20/03/2015	31/12/2027	5.00	0.32
TCMK	WBC	20/03/2015	31/12/2040	6.00	0.50
THL	WBC	03/03/2015	See note below	3.10 to 4.87	2.00
THL	WBC	10/03/2015	See note below	3.10 to 4.87	1.00
TCMK	WBC	24/04/2015	31/12/2040	6.00	0.20
					26.19

LONG TERM LOAN BALANCES

Company	Opening Balance of Loans	New Loans in Apr 14 to May 15	Less Repayments in period	Net Balance of Loans
	£m	£m	£m	£m
TL	0.00	0.00	0.00	0.00
TCMK*	24.18	2.55	1.14	25.59
TDL	9.27	0.00	9.27	0.00
TEL	14.79	0.62	0.34	15.07
TGHL	0.00	0.00	0.00	0.00
THL	40.84	19.50	0.02	60.32
TMSL	0.00	0.00	0.00	0.00
TSL	1.97	0.00	0.12	1.85
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
RWWCL	0.00	0.00	0.00	0.00
WNML	0.00	3.52	0.00	3.52
GROUP	98.65	26.19	10.89	113.95

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

TDL repaid the £9.27m WBC loan in full in November.

The rates of interest on the THL loans drawn down on 30/01/15, 06/02/15, 03/03/15 and 10/03/15 are yet to be determined, depending on the loan periods, which will be between 1 and 50 years.

The TEL loans were restructured with effect from 1st January 2015 into one 20 year annuity loan of £14.75m at 5.50%.

Full information has now been received about the WBC loan to WNML for the purchase of Brookwood Park Ltd and Brookwood Cemetery Ltd. The capital sum has been set at £3.52m not £4.0m (the estimate shown in the February Green Book) because 3 retentions were made from the initial purchase price.

Note that the Green Book figures exclude inter company loans.