



**WOKING**  
BOROUGH COUNCIL

# PERFORMANCE AND FINANCIAL MONITORING INFORMATION

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**JULY 2015**



*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

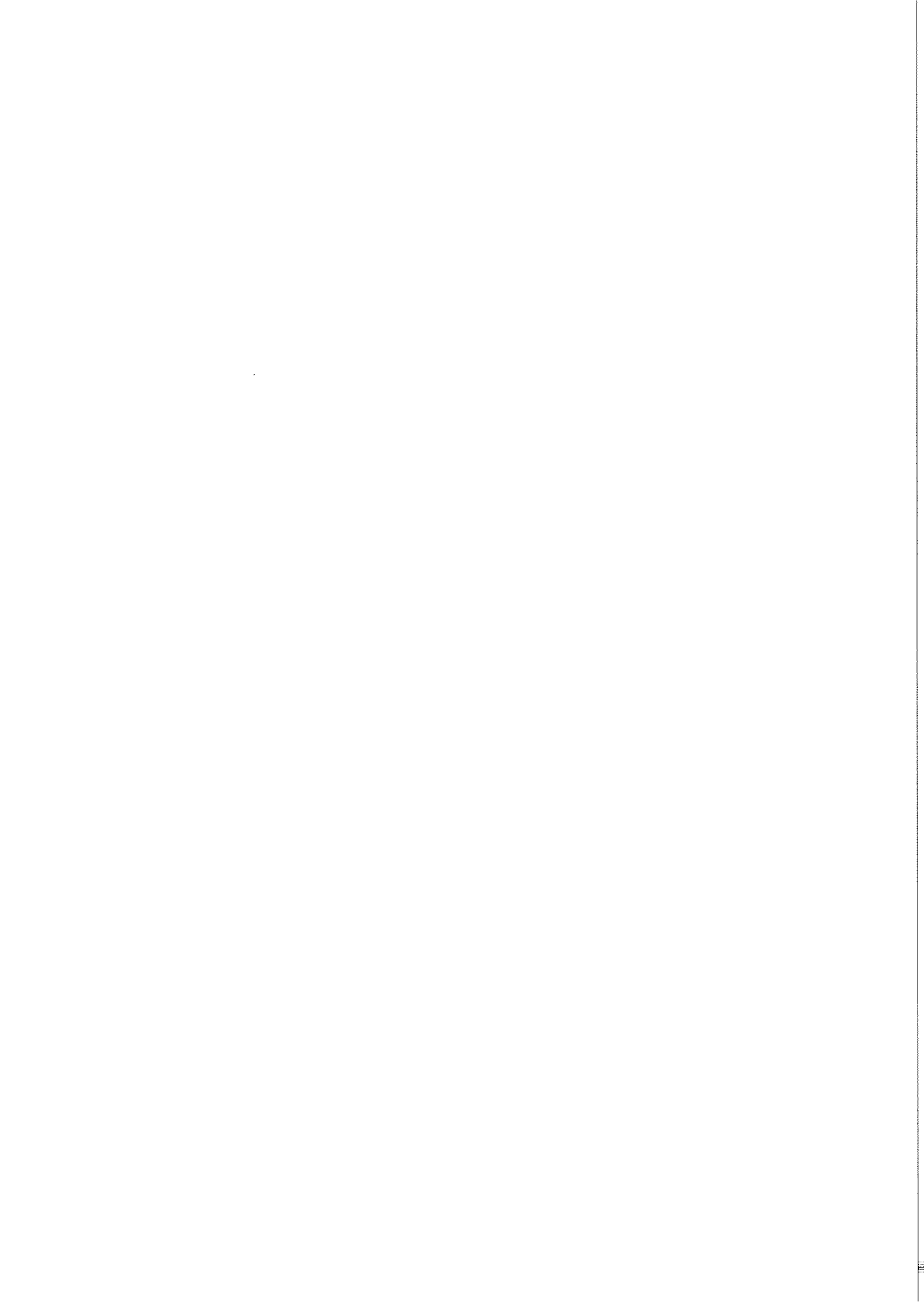
JULY 2015

**PERFORMANCE AND FINANCIAL MANAGEMENT INFORMATION**

**JULY 2015**

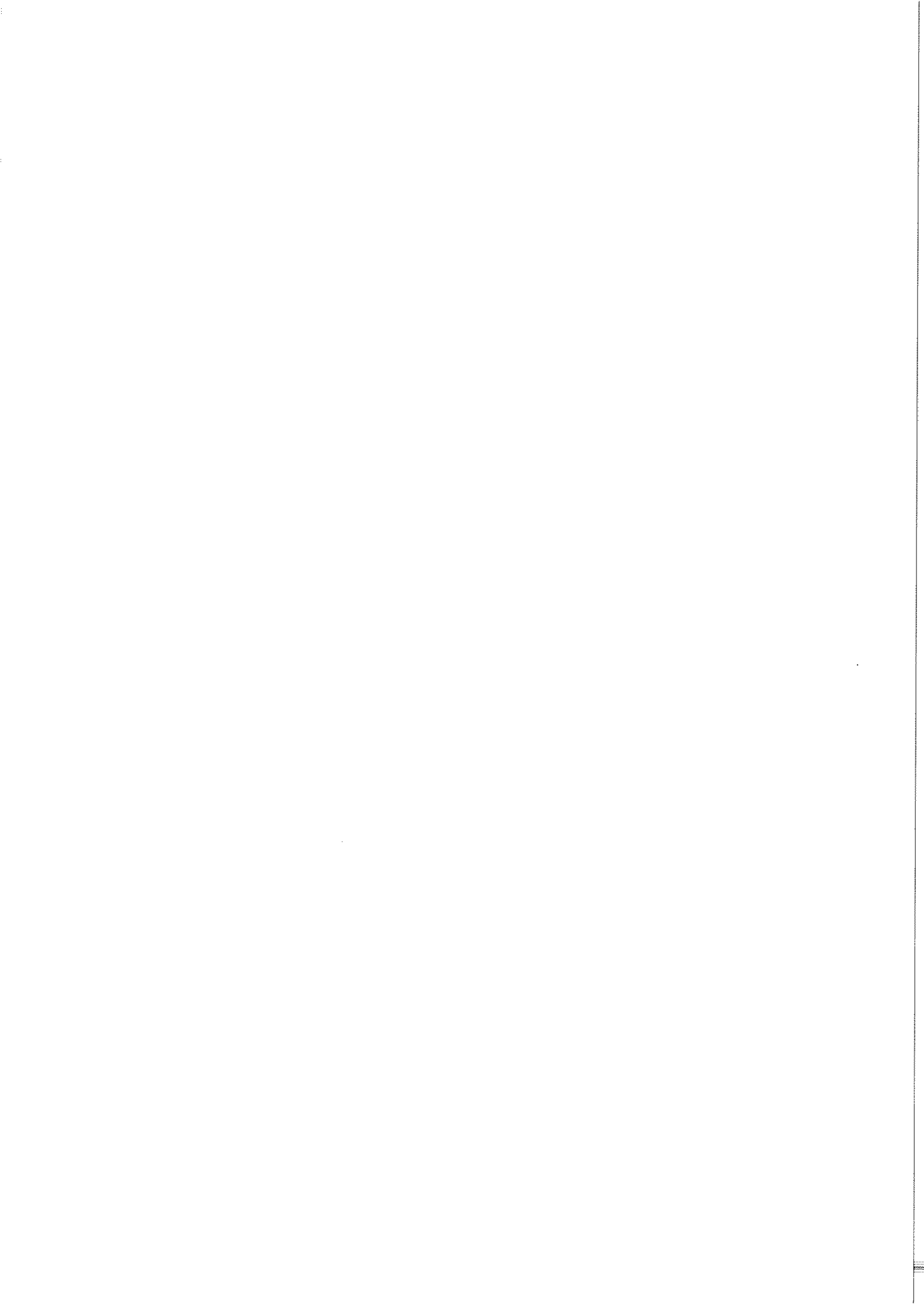
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**BEST VALUE PERFORMANCE PLAN  
INDICATORS**

**JULY 2015**








## EXCEPTION REPORT – JULY 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.

<b>KEY</b>	 Doing really well	 Off target – continue to monitor	 Management action needed
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PI No.	 or 	Page	Description	Comments
EN-101		11	The percentage of household waste arising which have been sent by the authority for reuse, recycling, composting or anaerobic digestion	<p>The recycling rate has reduced due to an increased proportion of mixed dry recyclables being rejected following the introduction of new regulations. A considerable amount of resource is being applied to deliver a range of initiatives to monitor sampling techniques and promote the importance of quality recycling.</p> <ol style="list-style-type: none"> <li>1. Information hooked onto every 2 wheeled recycling bin (w/c 6 July) highlighting target and common non-target items.</li> <li>2. Over three collections (July – Aug), crews fixed a yellow tag to recycling bins where an odd non-target item was seen. Bins were emptied but the tag explained bins containing non-target items will not be emptied in the future.</li> <li>3. Contaminated bins are not emptied and crews now fix a red tag and record the address (including addresses if unauthorised items are hidden underneath the recycling but seen as the bin is being tipped).</li> <li>4. Properties recorded as 'contaminated recycling' receive a letter on how to recycle correctly. Repeat offenders receive a visit.</li> <li>5. Keep Britain Tidy are employed to have door step conversations with residents in the areas with the highest recorded number of rejected loads (Aug-Sept).</li> <li>6. Residents are responsible for removing the contamination before the next scheduled collection. Extra recycling is always collected if securely bagged and presented alongside the recycling bin. By exception, where contamination cannot be removed by the resident, the recycling bins may be emptied as general waste on the resident's next general waste collection day.</li> </ol>
EN-014		14	Minor planning applications decided in 8 weeks	<p>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. A relatively high number of minor applications have been reported to Planning Committee since 1 April 2015 as officers have no delegated powers to determine proposals for new dwellings.</p>
EN-016		15	Appeals allowed against the decision to refuse planning applications	<p>Since the start of the year there has been a low number of appeal decisions overall which has resulted in an exception. Performance generally on appeal remains strong in all areas, including tree appeals and enforcement notice appeals. All appeals are reported to Planning Committee with a narrative to give context.</p>

# Performance Management - Monthly Performance Monitoring of Performance Indicators

## July 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's. Ex-bvpi and local indicators have been broken down in categories by programme area as they appear in the Service and Performance (Best Value) Plan i.e. Corporate (CO), Economic (EC), Environmental (EN) and Social (SO). National indicators will continue to be referred to as NIs for 2011/12.

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

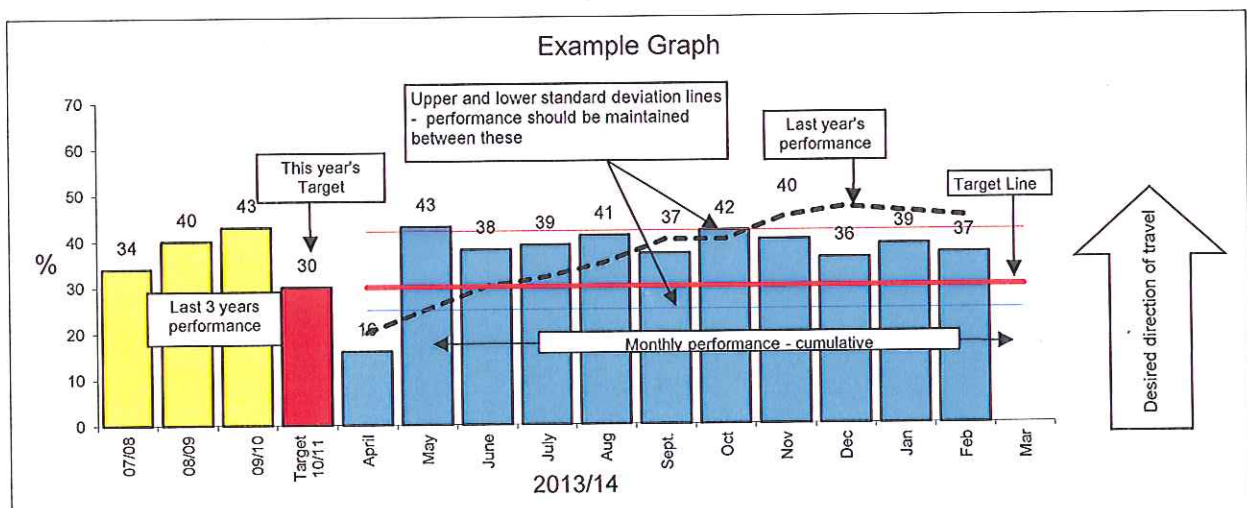
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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

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

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

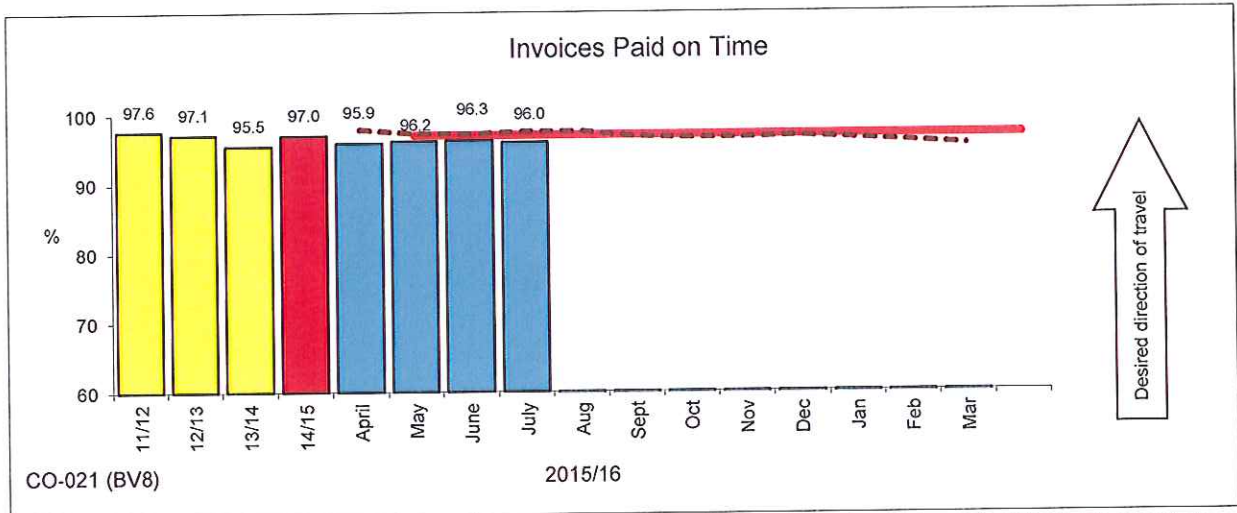
Here's an example of the typical information you will find in each chart:



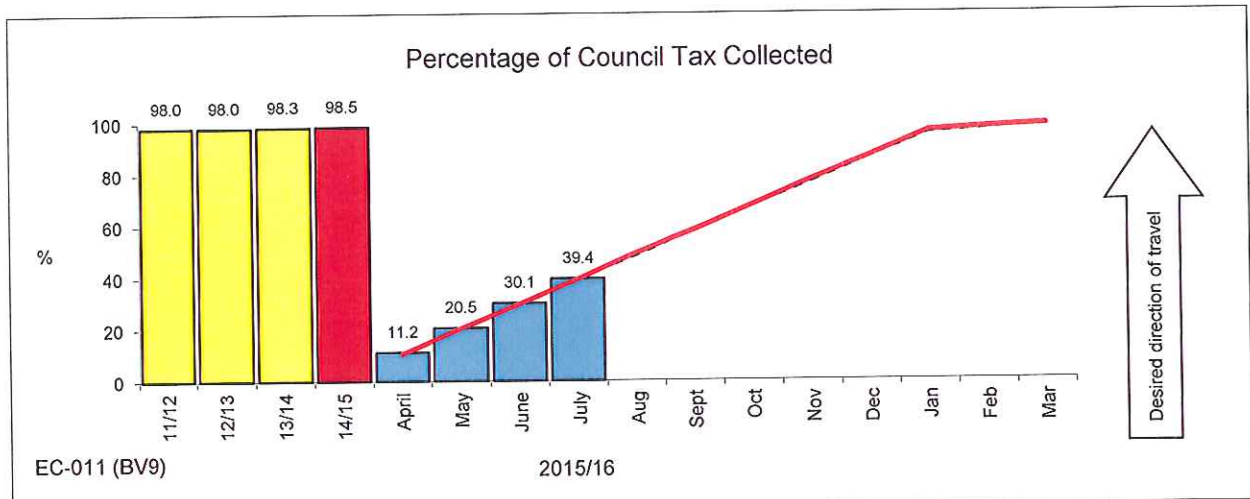
Notes:



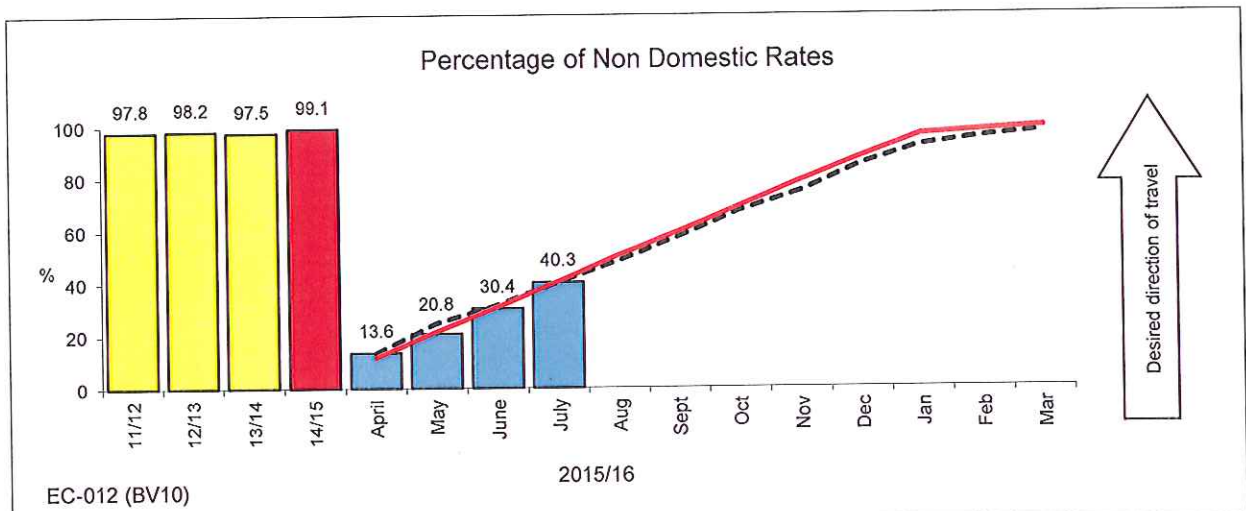
**CORPORATE HEALTH INDICATORS (Business Manager - Various)**



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 July was 17.48 (Target = 12 days); Average Number of Days taken to pay All Suppliers in July was 20.53 (Target = 20 days). Late Payment legislation introduced in March 2013 provides for all undisputed invoices payable by a Public Authority to be paid within 30 calendar days, unless agreed with the supplier, and introduces financial penalties for late payment.



Notes:

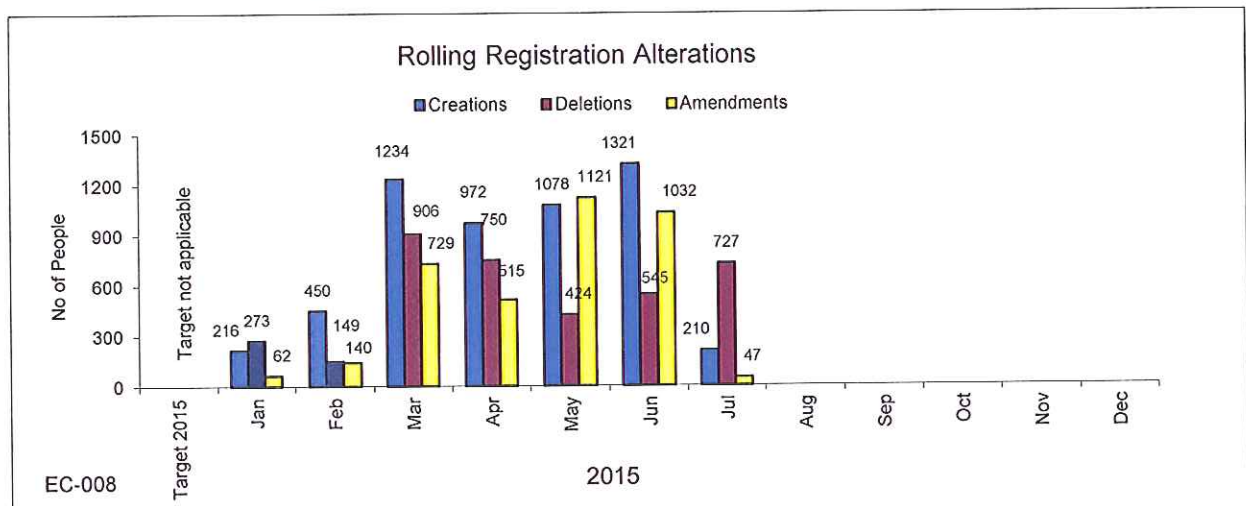


Notes:

ANNUAL CORPORATE HEALTH INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired direction of travel	2012/13	2013/14	2014/15	2015/16
CO-029 (New)	The level which the Authority conforms to the Equalities Framework for Local Government	2 Achieving	↑	2 Achieving	2 Achieving	2 Achieving	
EC-009 (BV156)	% of buildings accessible to people with a disability	n/a	↑	78	78	78	
EC-002	Percentage of Adult Population on the Electoral Register	n/a	↑	96.02	96.08	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	

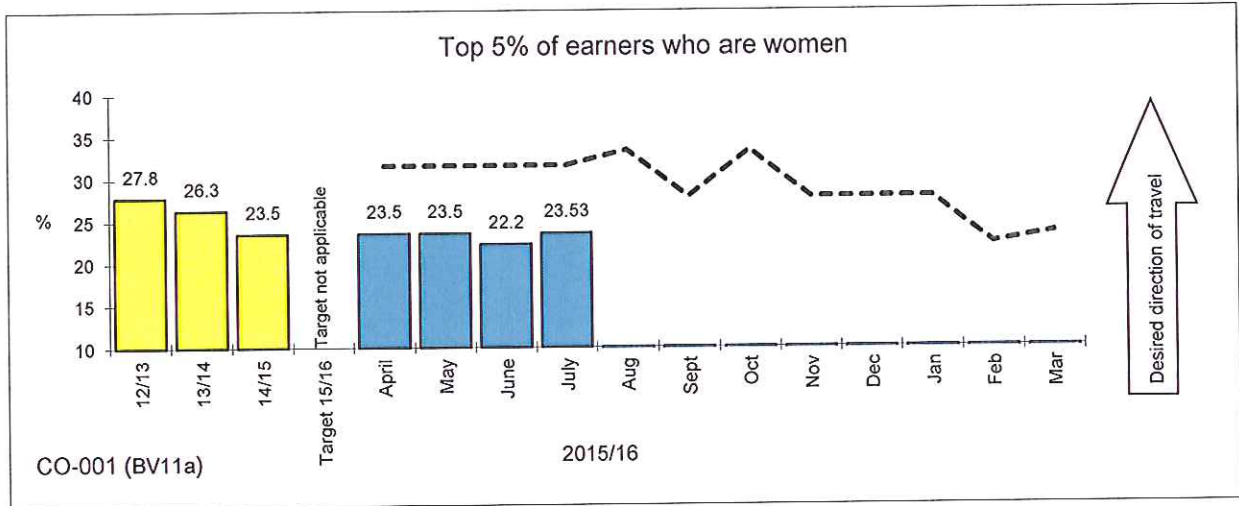
Notes: The annual turnout is calculated using the number of people on the electoral register in wards where elections are held (not the whole borough). \* No annual canvas carried out during transition to individual electoral registration.

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

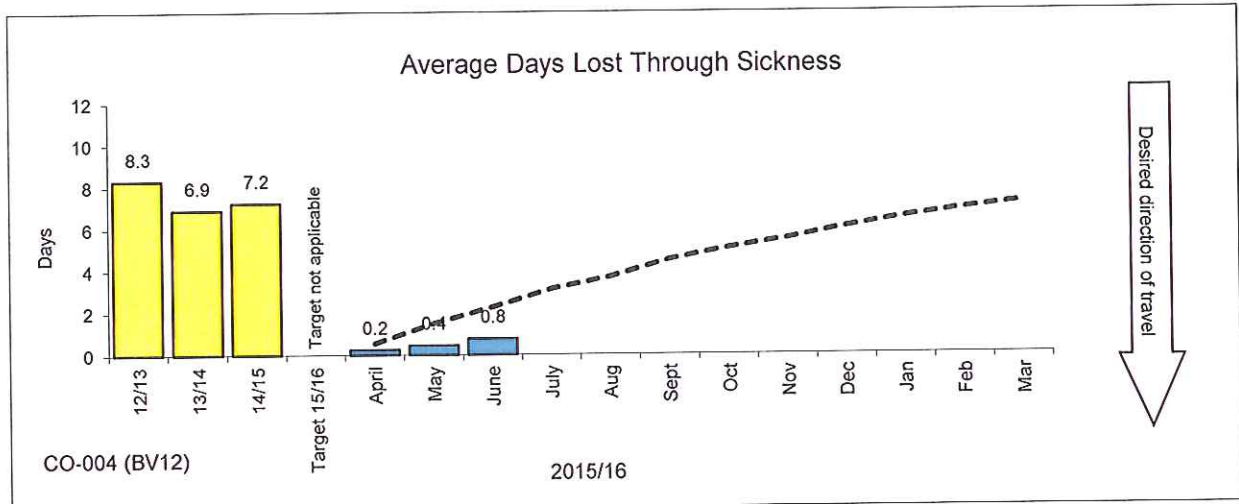


Notes: Figures are monthly

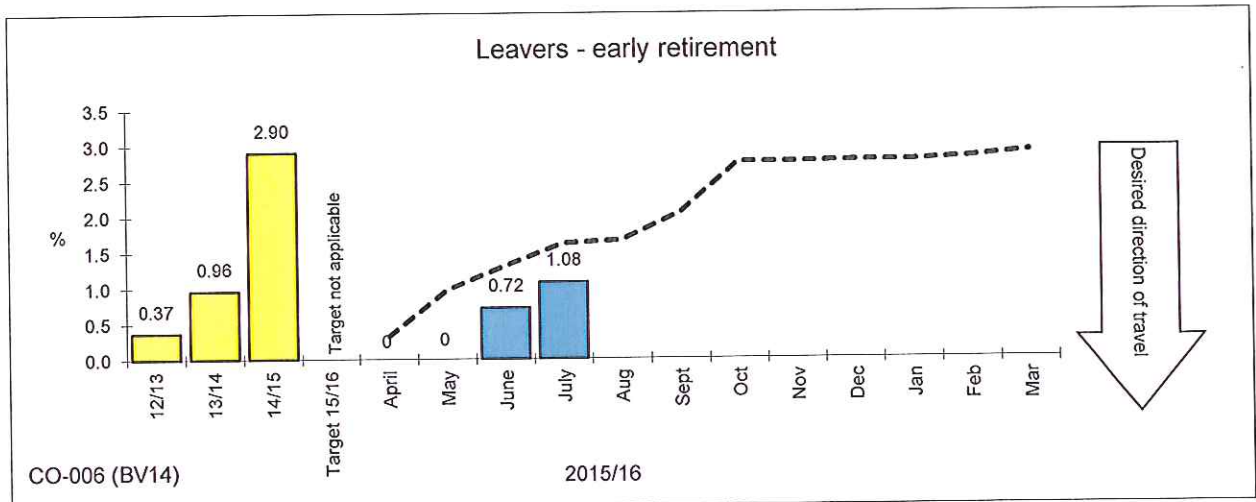
**HUMAN RESOURCES (Business Manager - Amanda Jeffrey)**



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

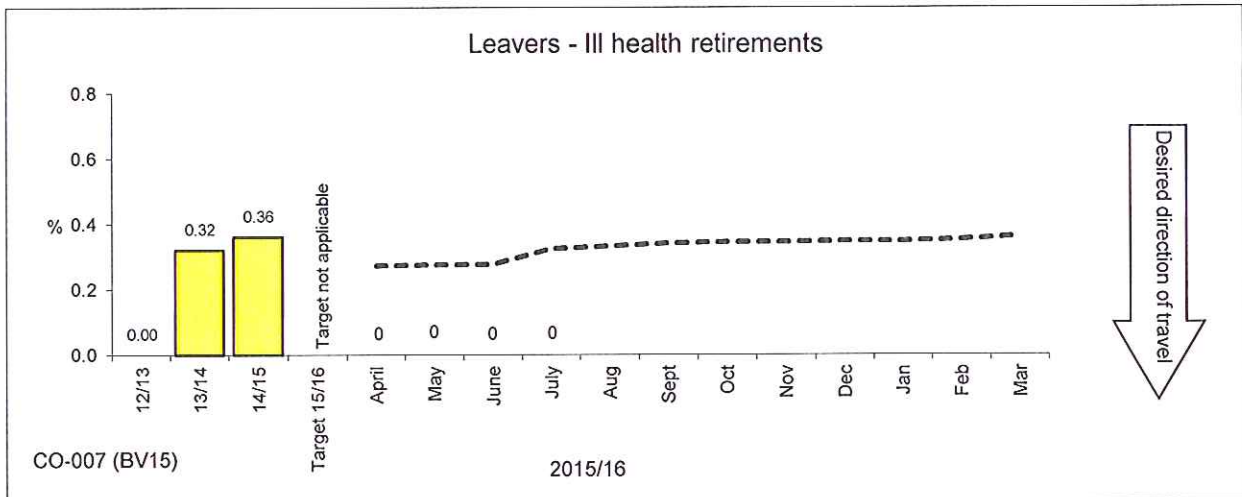


Note: Excluding long term sickness to June = 0.25 days. There is a 1 month time lag on this indicator.

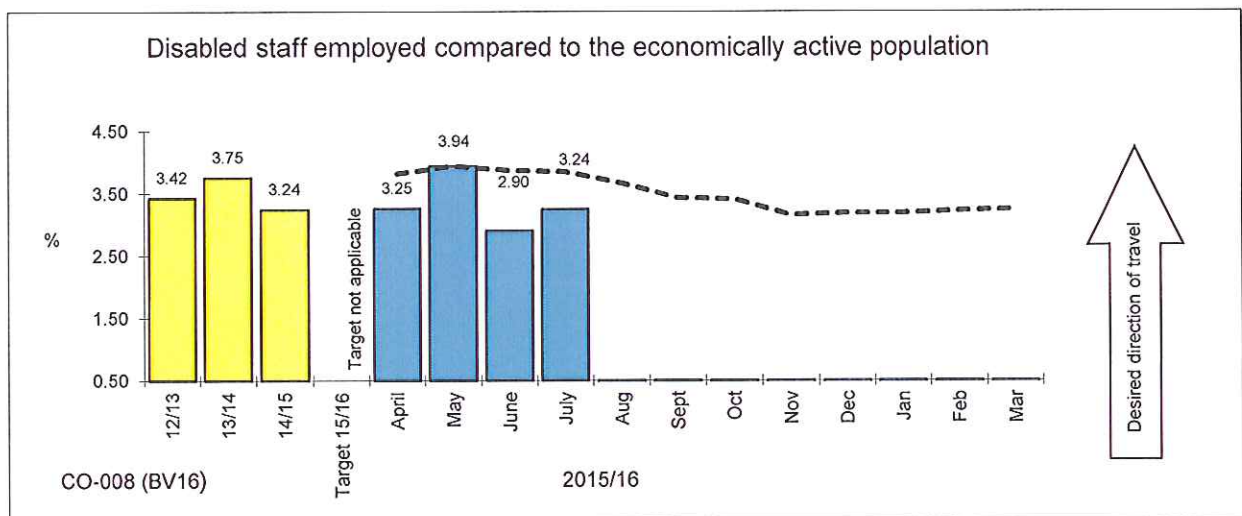


Notes:

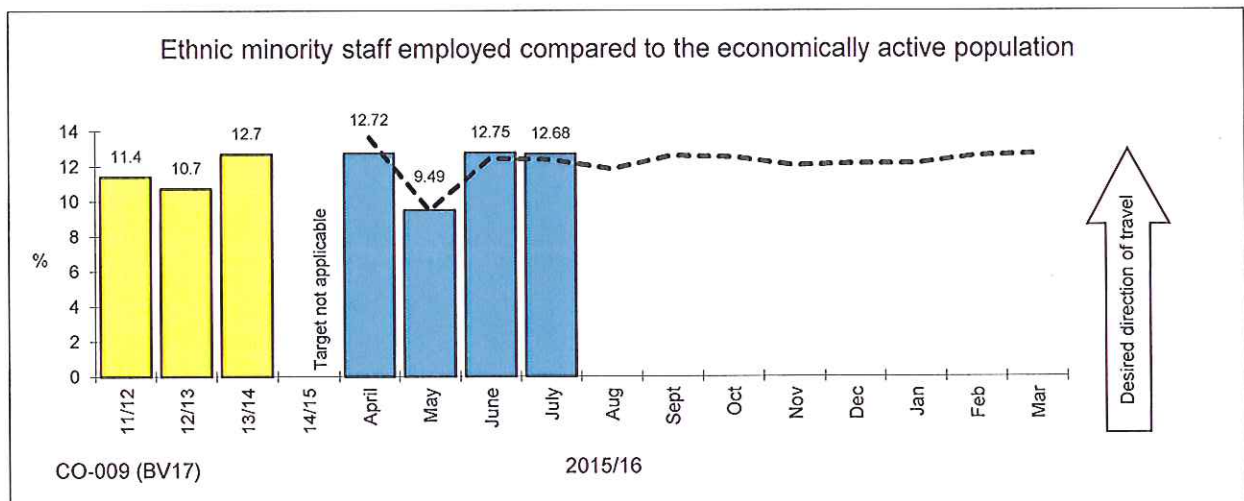




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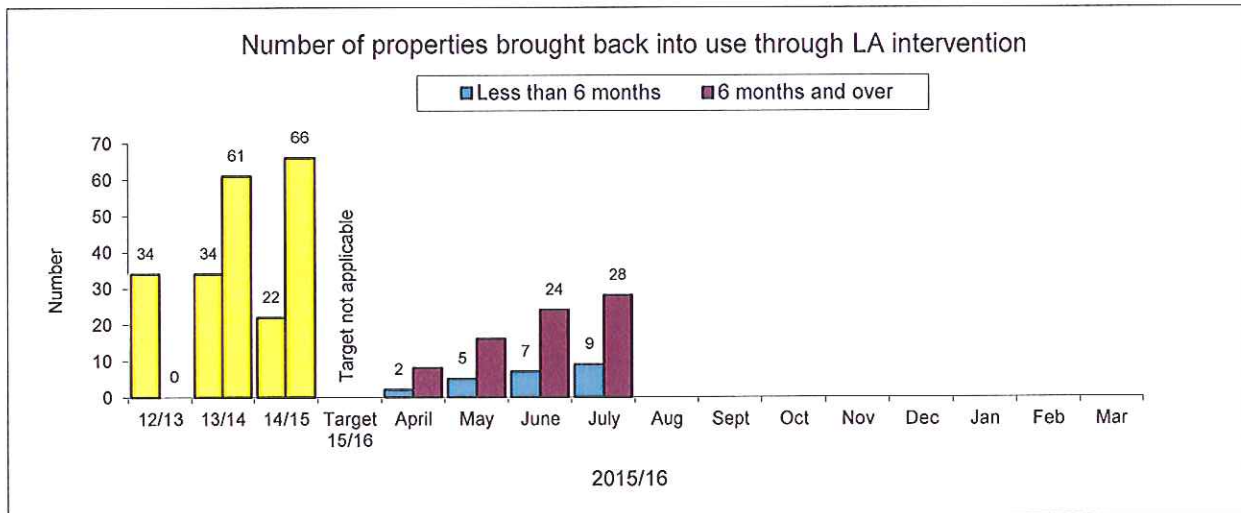


Notes: ex-BV16b - The % of economically active disabled people in Working is 5.6% (Source 2011 census).



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

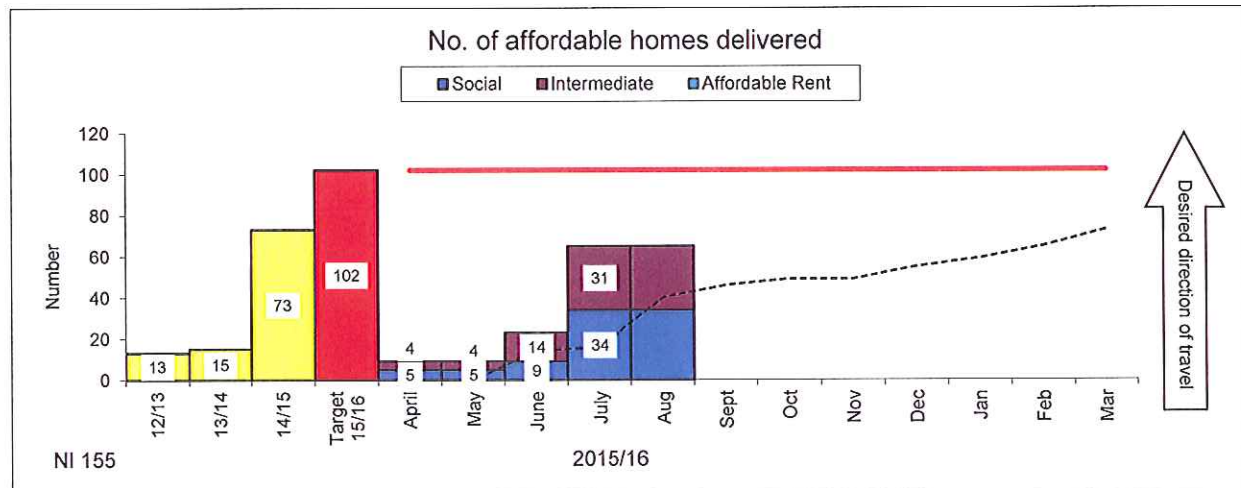
## HOUSING (Business Manager - Mark Rolt)



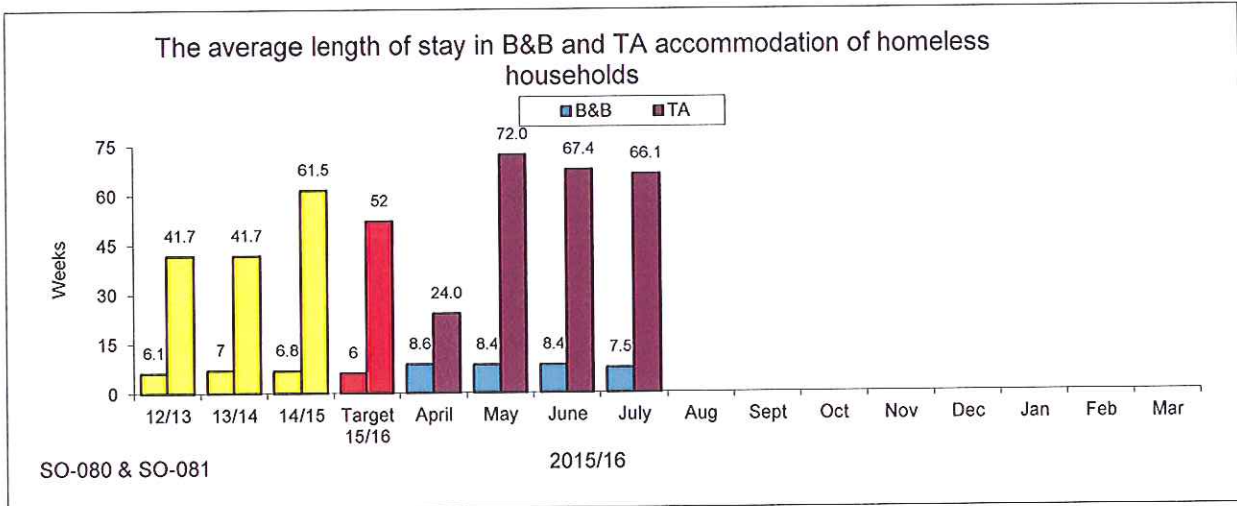
Notes:

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

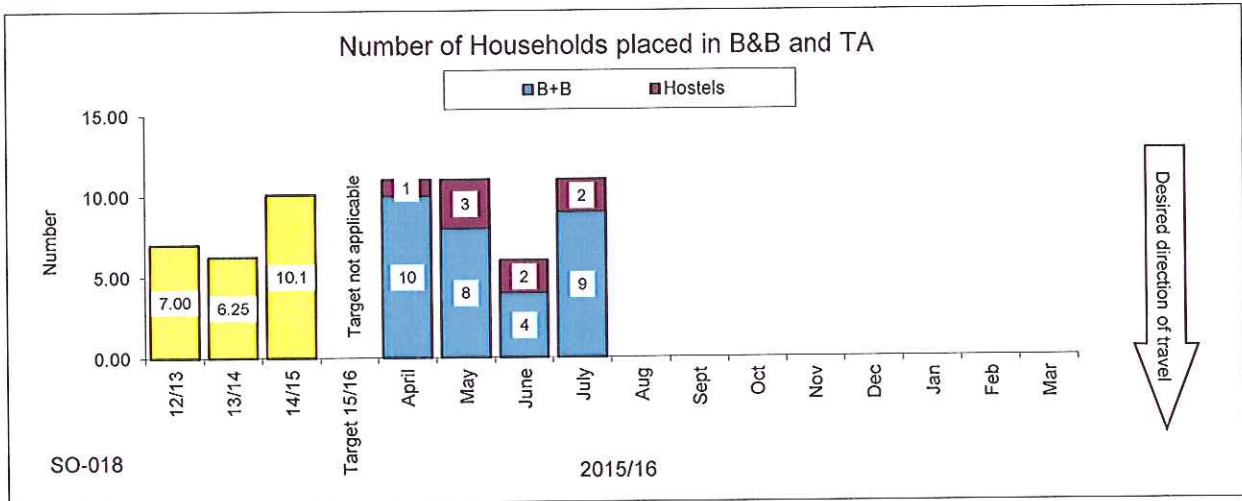
SO-071 (ex-BV63) - The average SAP rating of local authority-owned dwellings. The SAP is an index of the annual cost of heating a dwelling to achieve a standard heating regime and runs from 1 (highly inefficient) to 100 (highly efficient). 2014/15 outturns for NI 158 not available for July book.



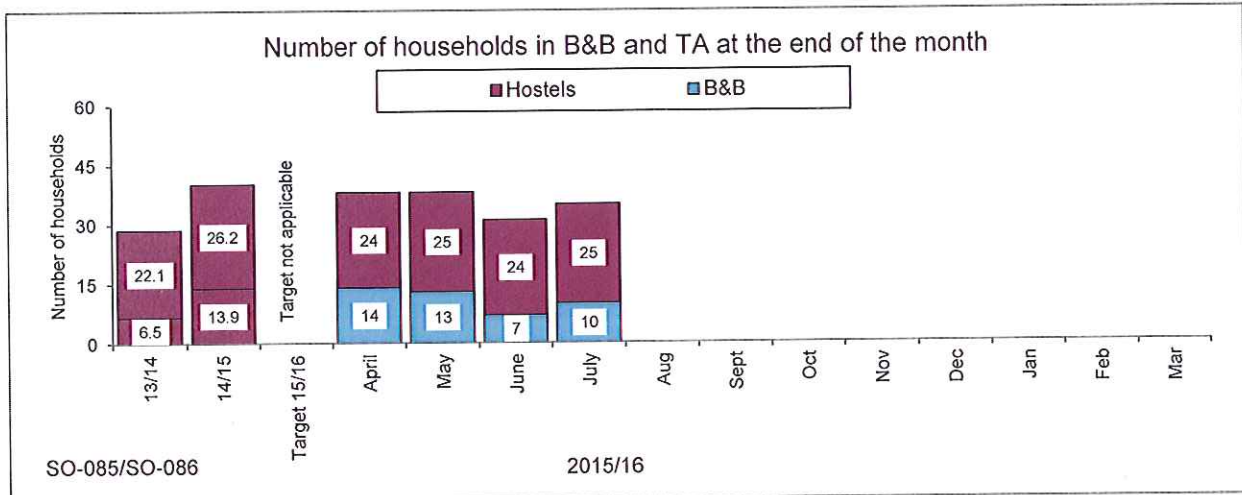
Notes:



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	95.99			
IM3	Average days void	21.00	33.60			
RR1	Emergency repairs	99.22	99.75			
RR2	Urgent repairs	92.44	97.22			
RR3	Routine repairs	99.69	90.21			

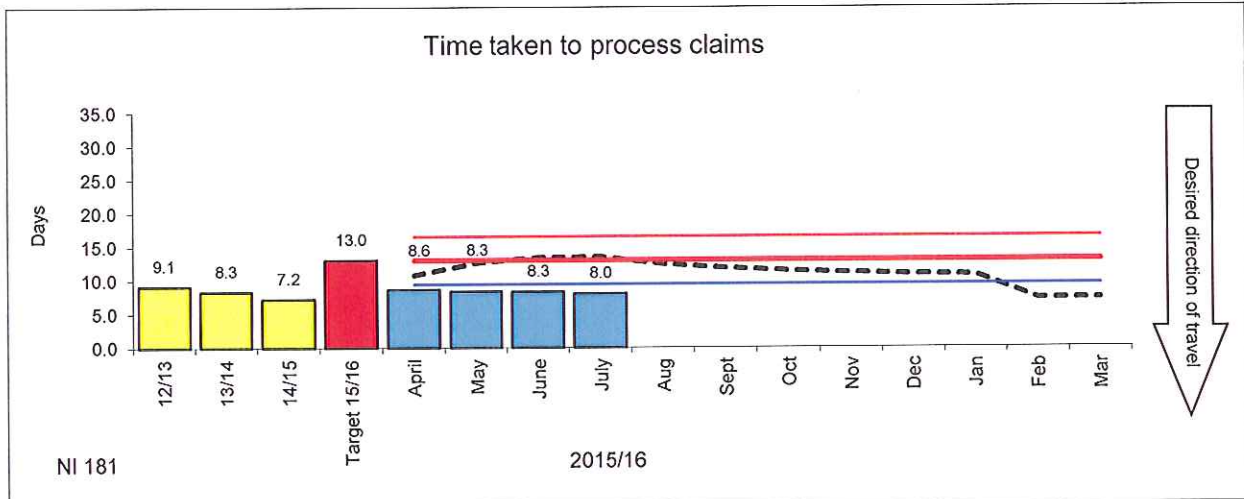
Notes: All NVH figures are percentages of the total except IM3 (days). There is a time lag on the receipt of these figures. Targets for 2015/16 to be revised and updated once 2014/15 outturns have been confirmed (Contact: Sharon Eager).



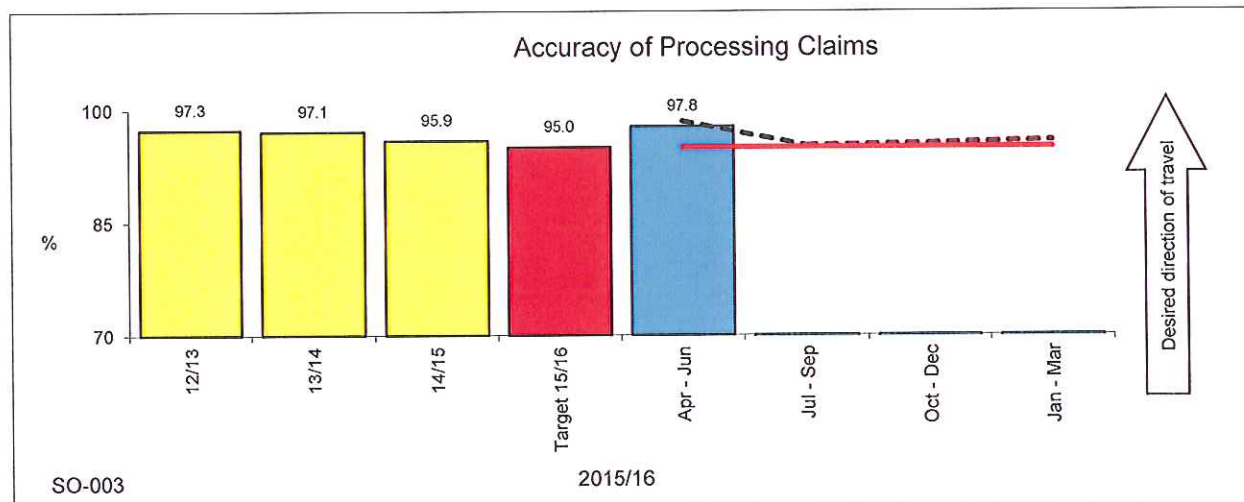
## HOUSING BENEFIT AND COUNCIL TAX (Business Manager - David Ripley)

HOUSING BENEFIT SECURITY (Quarterly)		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	40			
SO-002 (BV76d)	No of prosecutions and sanctions carried out by the LA per year	20	3			

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

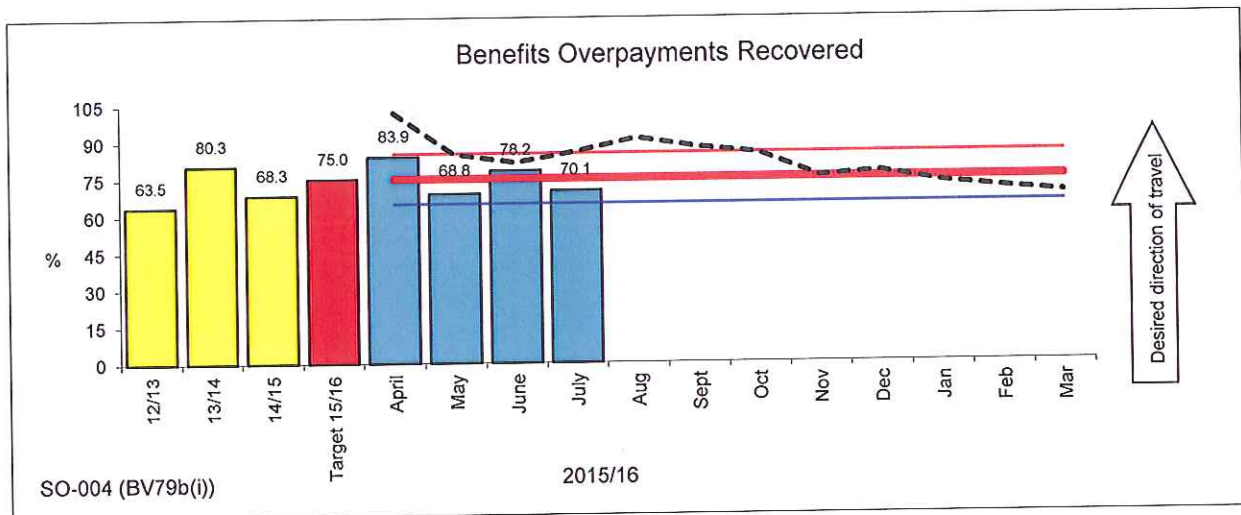


Notes:



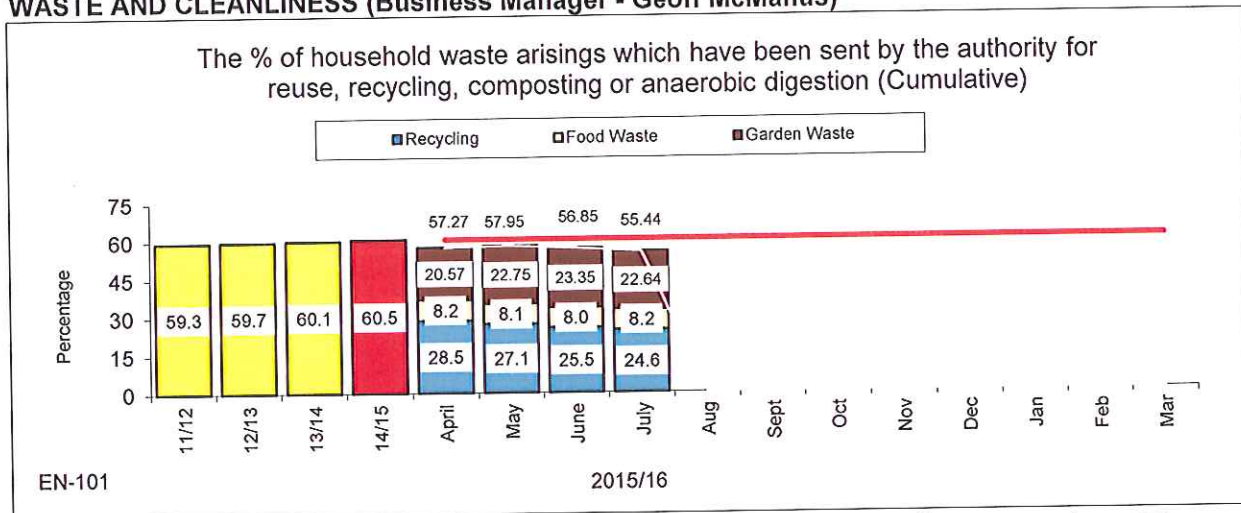
Notes:



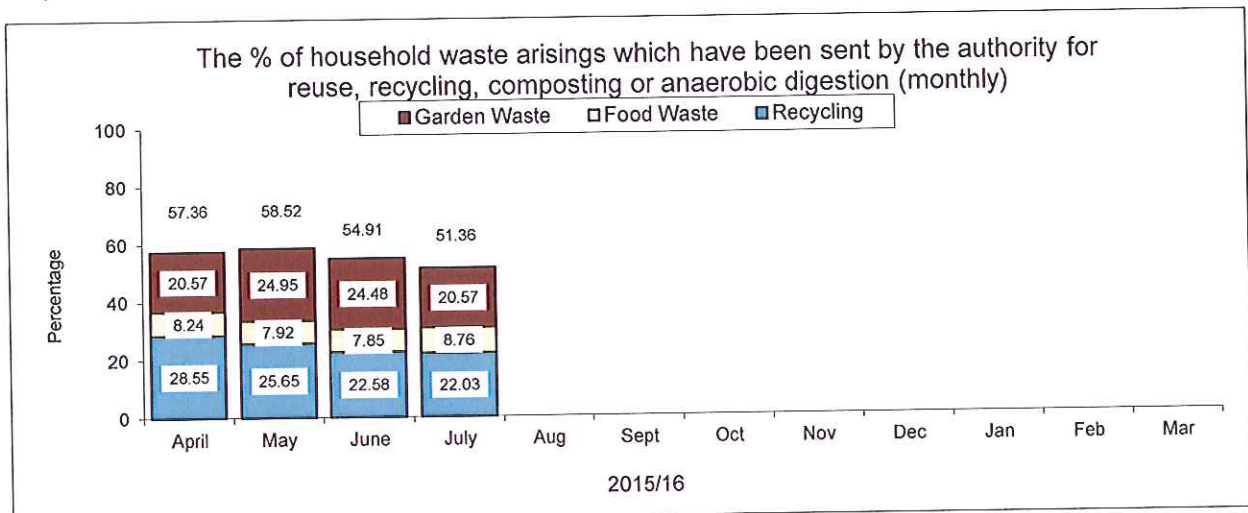


Notes:

### 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. Mixed recyclables have been delivered to the same recycling facility for 11 years. No loads had been rejected and our residue (non-target materials) was reported at only 2% based on periodic analysis of 15 tonnes (three full loads). Quality sampling has changed at all recycling facilities following the introduction of new regulations. Residue rates are now based on the analysis of 60kg for every 160 tonnes deposited. During Apr – June some 13 loads of mixed recyclables have been rejected by the facility and the residue rate has risen from 2% to 14.13%, resulting in a ~4% reduction in our cumulative performance. A range of initiatives have commenced to monitor sampling techniques and promote the importance of quality recycling. For more information on the range of initiatives please see the Exception Report.

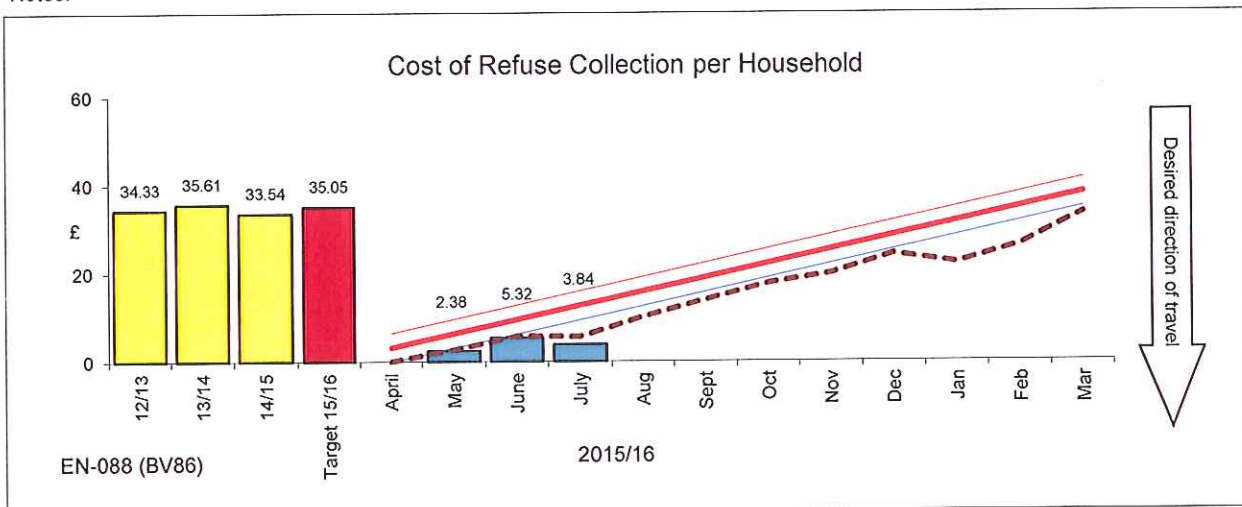


Notes: The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table (previously NI 192). The ratio of recycling to general waste collection days cause variances (up and down) in the monthly performance. In July there were 13 waste and 10 recycling days.

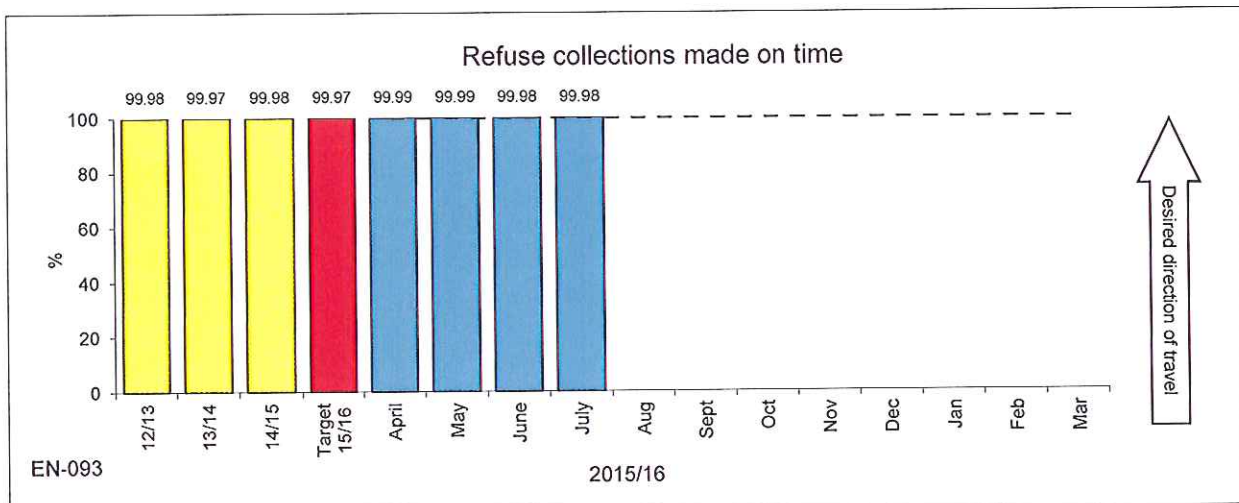
**WASTE INDICATOR (Quarterly)**

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

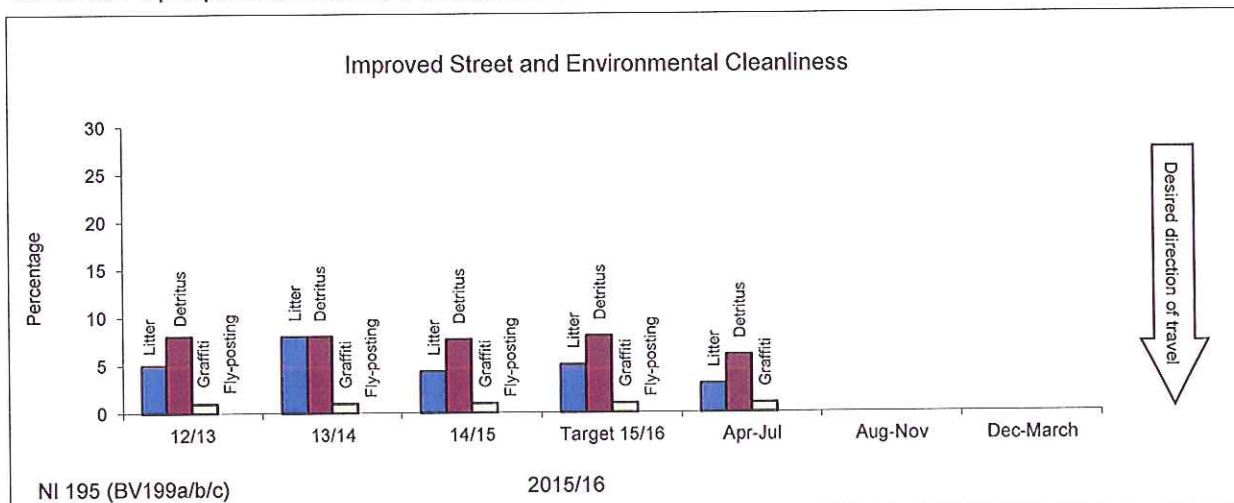
Notes:



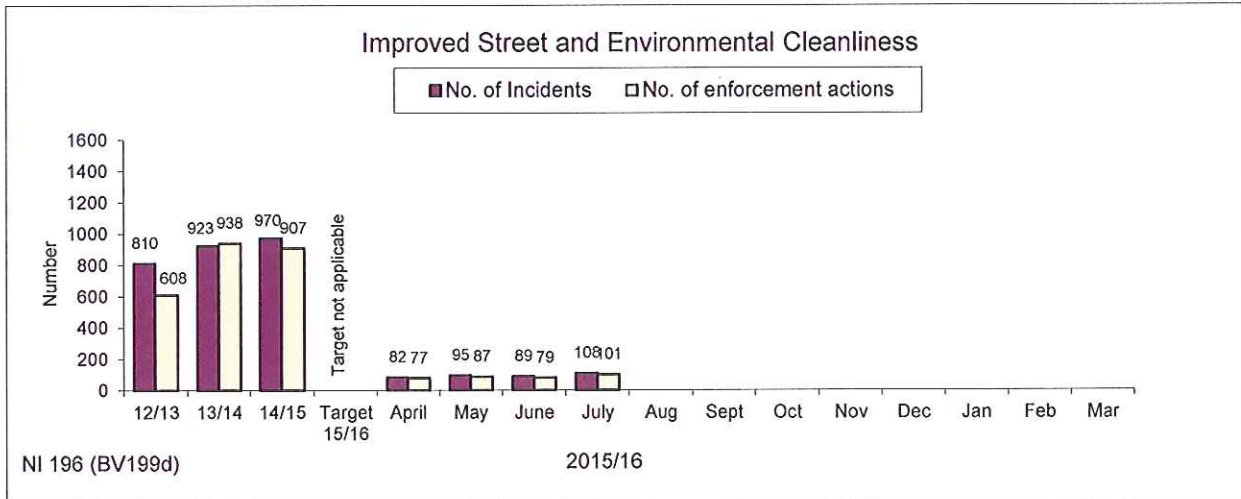
Notes: Any time delay associated with receiving, verifying and processing contractor valuations has a negligible effect on the year end cumulative figure. May figure is April/May combined. As of July the year end projected cost of refuse per household is £32.54 compared to the original target of £35.05. This is due to savings achieved via negotiating the gate fees for mixed recyclables and green waste, as well as negotiating a lower contract price for food waste at flats, all of which are reflected on the savings page.



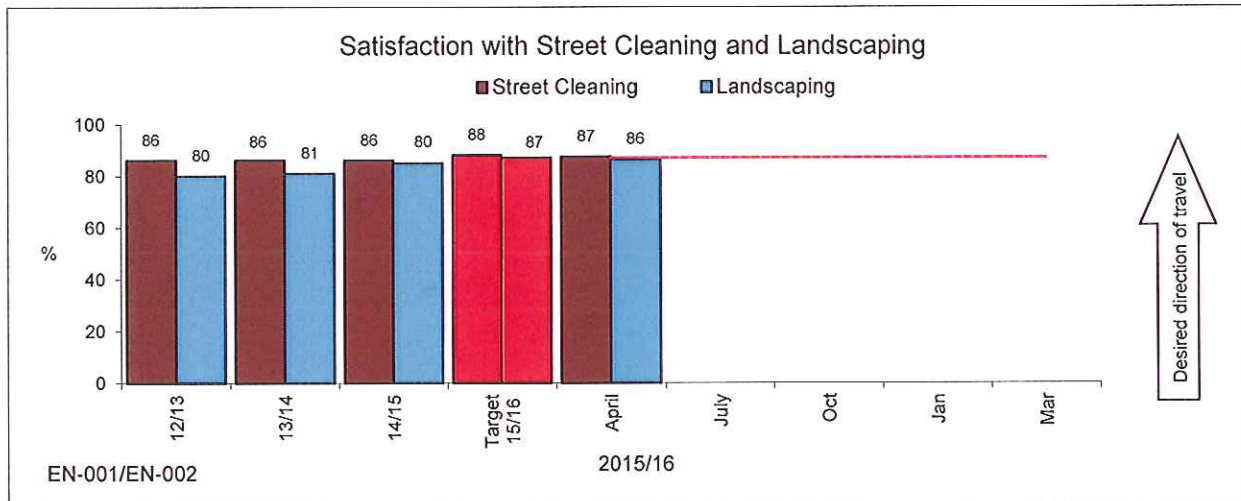
Notes: Indicator EN-093 enables the Council to measure its contractors performance by recording the number of genuine missed waste and recycling containers reported by residents. This does not include non-collections when the service is postponed as a result of inclement weather.



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



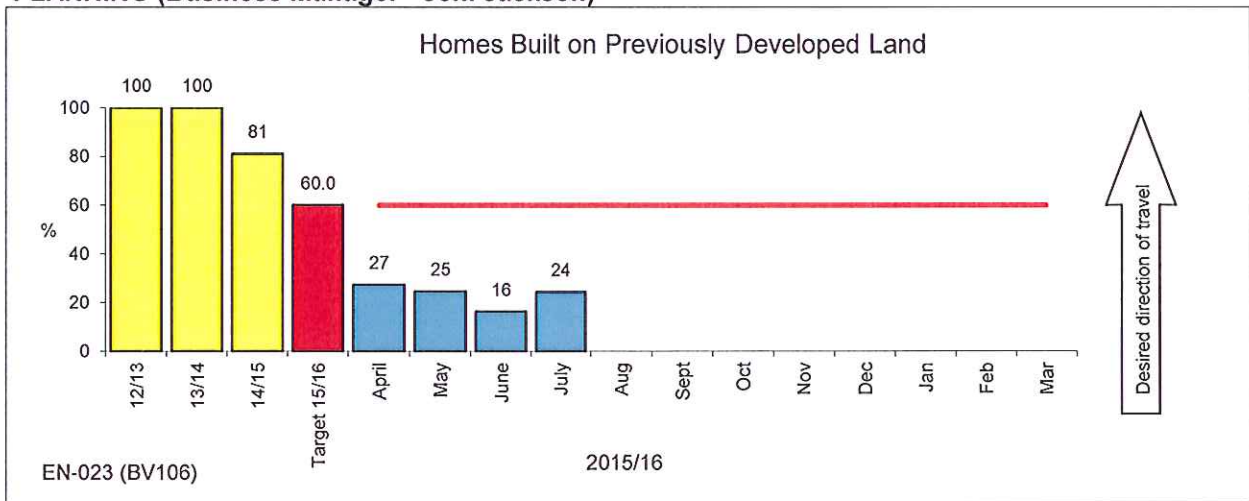
Notes:



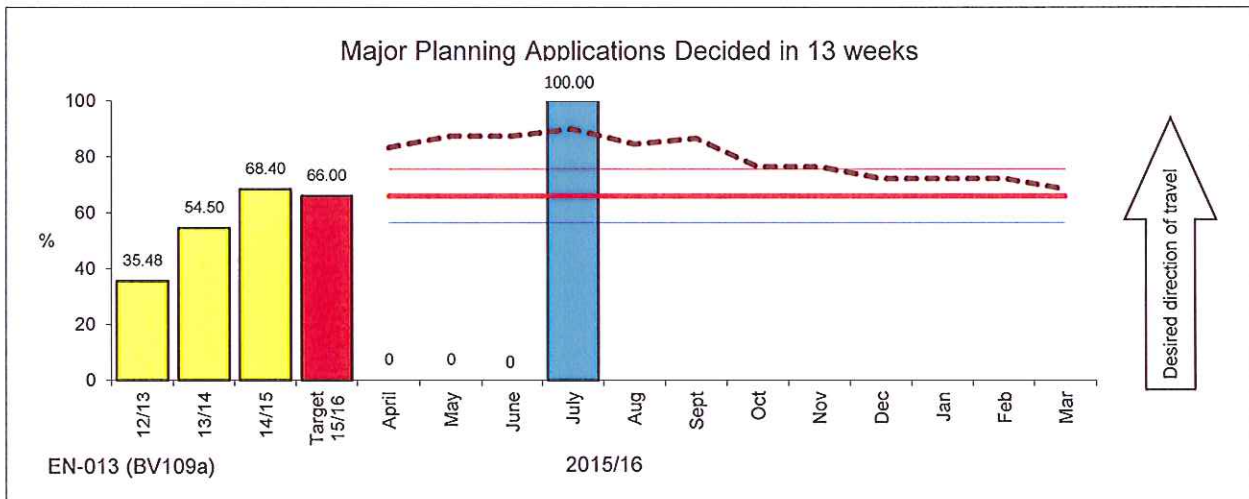
Notes: Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. Annual averages for 2014/15: Street Cleaning 86%; Landscaping 85%.



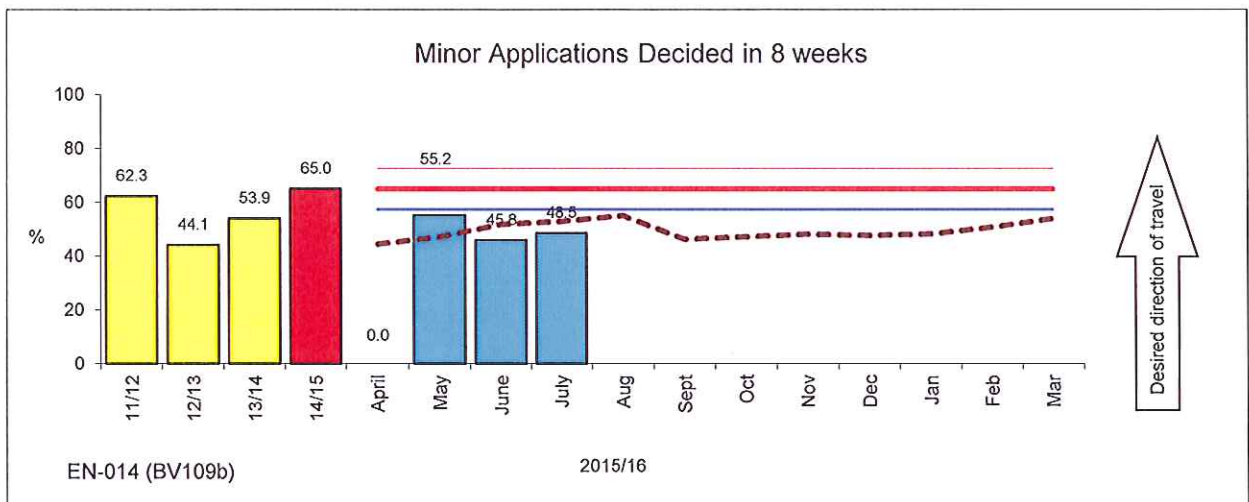
**PLANNING (Business Manager - Jeni Jackson)**



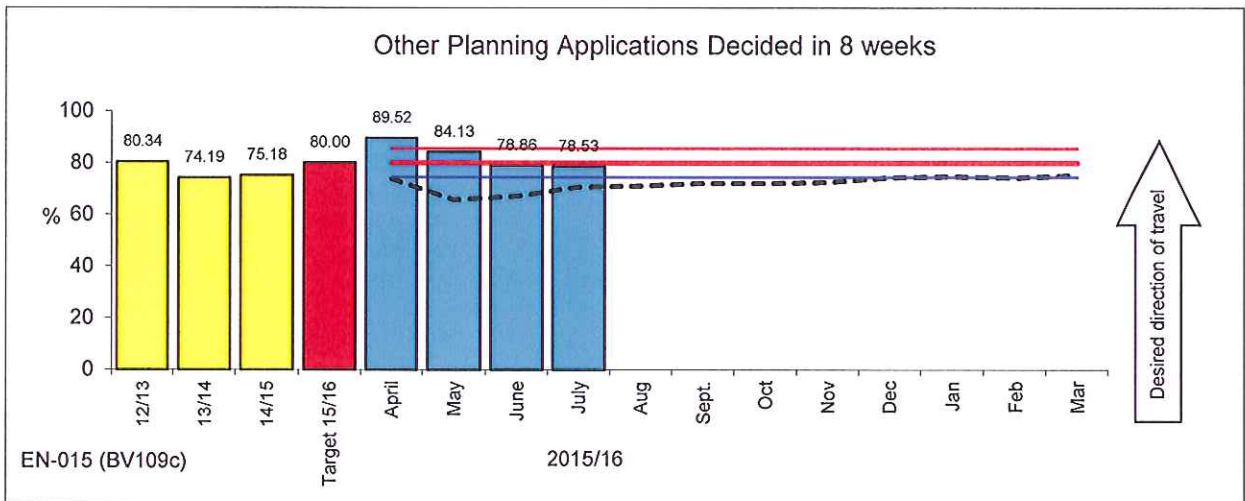
Notes: Target based on Government objectives. Actual YTD 26/107 built on brownfield sites. Figure has been revised since June.



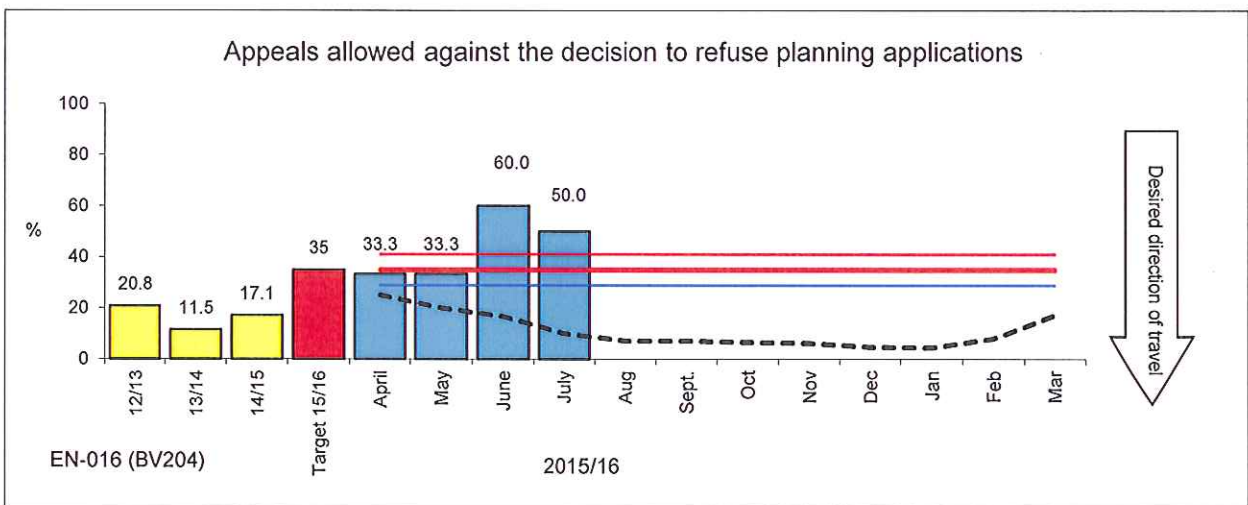
Notes: 1 major application determined in July within agreed timeframe.



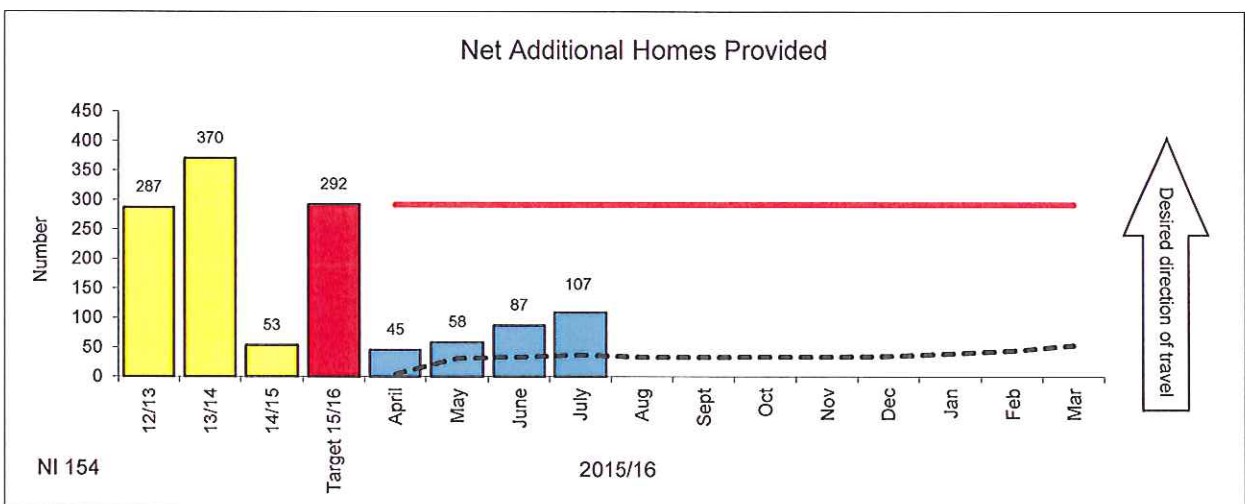
Notes: See exception report.



Notes:

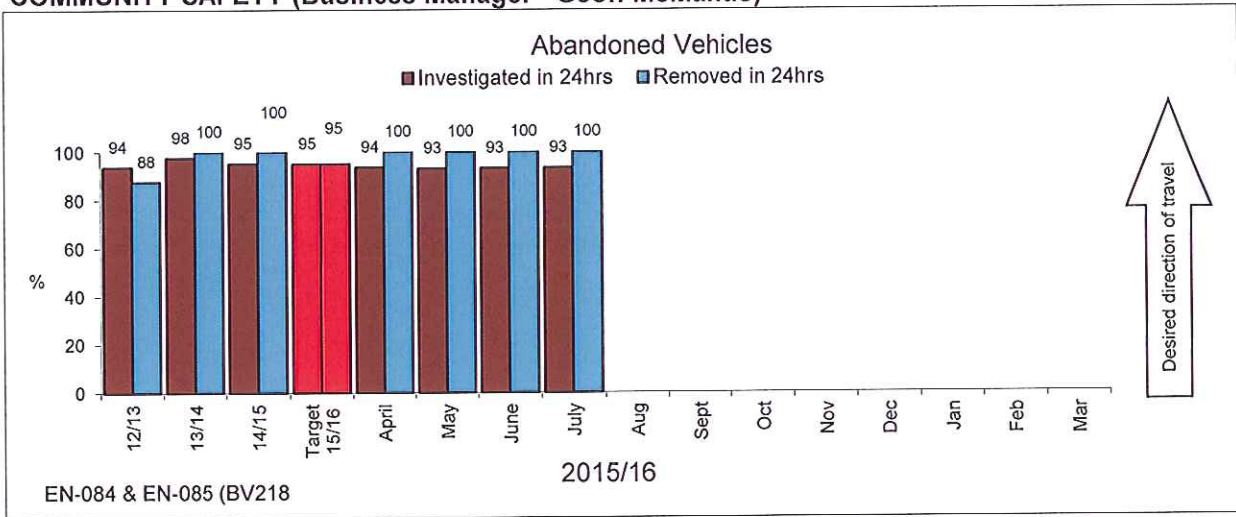


Notes: See Exception Report.

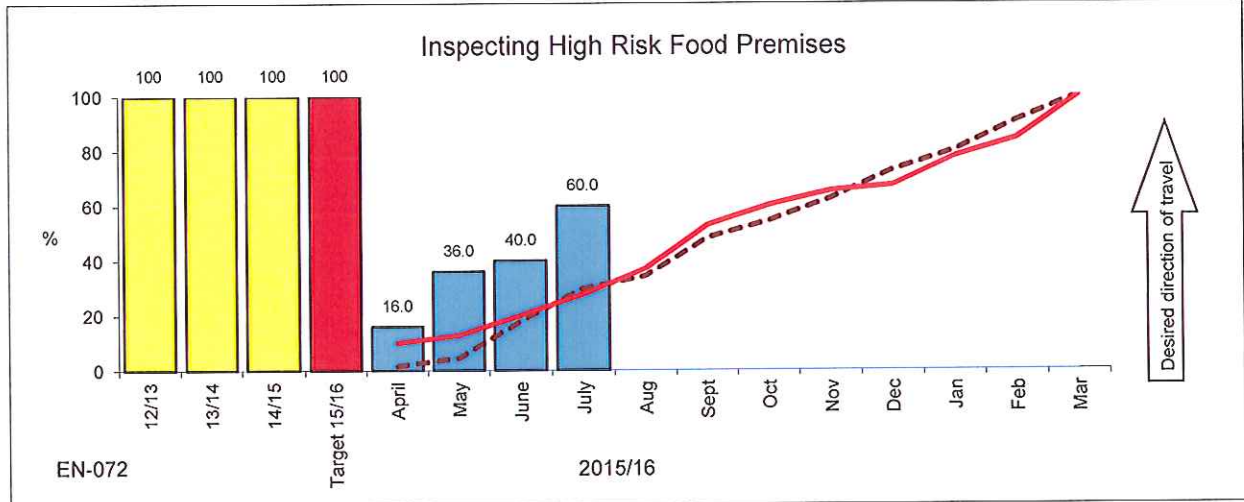


Notes: Figure has been revised since June. New homes:109, demolitions:2, net additional homes:107.

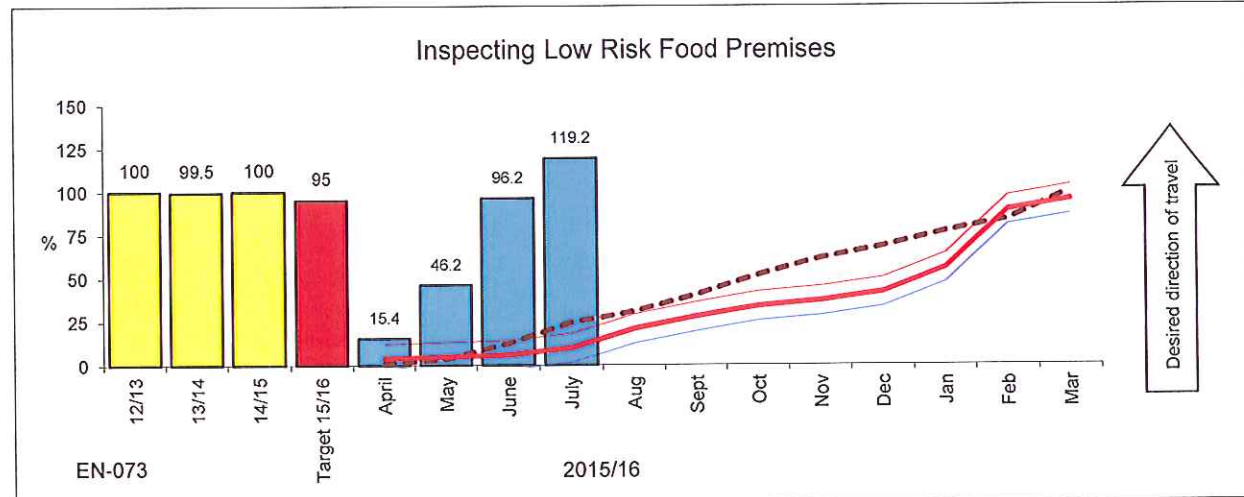
**COMMUNITY SAFETY (Business Manager - Geoff McManus)**



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 83 out of 89 vehicles inspected within 24 hours and 3 out of 3 vehicles removed within 24 hours.



Notes:



Notes: The graph shows the number of low risk inspections carried out as a percentage of those due so far to date (not for the whole year). The high percentage in July is largely due to the fact that some of the low risk inspections are done by an external contractor who has completed a proportion of their allocated inspections early.



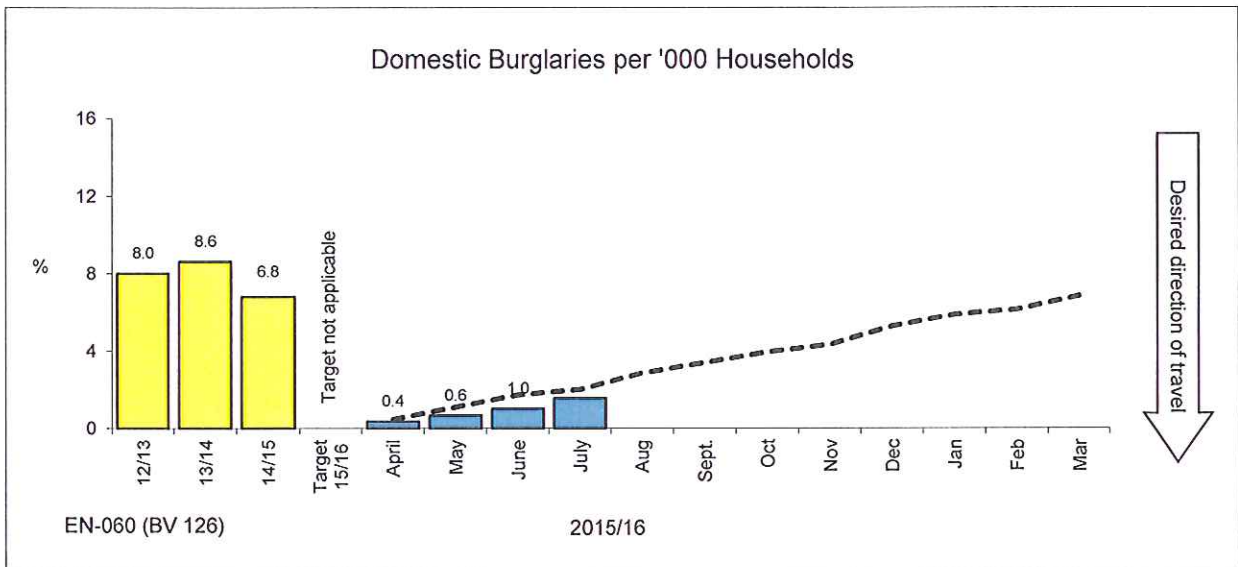
ANNUAL ENVIRONMENTAL HEALTH INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired Direction of travel	2012/13	2013/14	2014/15	2015/16
NI 182	Satisfaction of business with local authority regulation services (%)	80	↑	83	80	79	

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%.

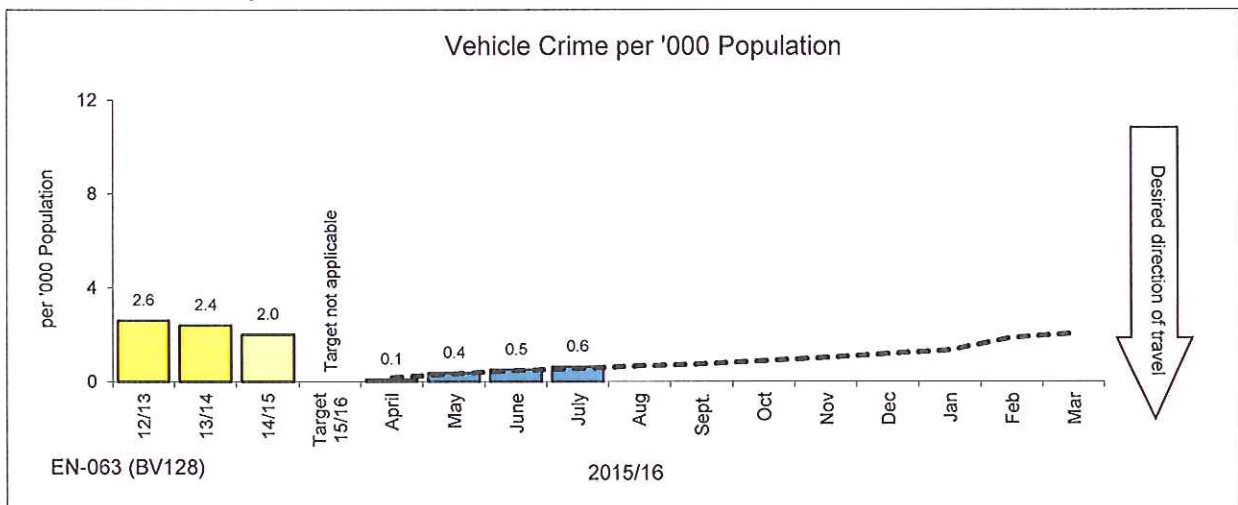
ANNUAL COMMUNITY SAFETY INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired Direction of travel	2012/13	2013/14	2014/15	2015/16
EN-006 (BV216a)	Identifying Contaminated Land - number of sites of potential concern	n/a	n/a	581	592	593	
EN-007 (BV216b)	No. 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'.

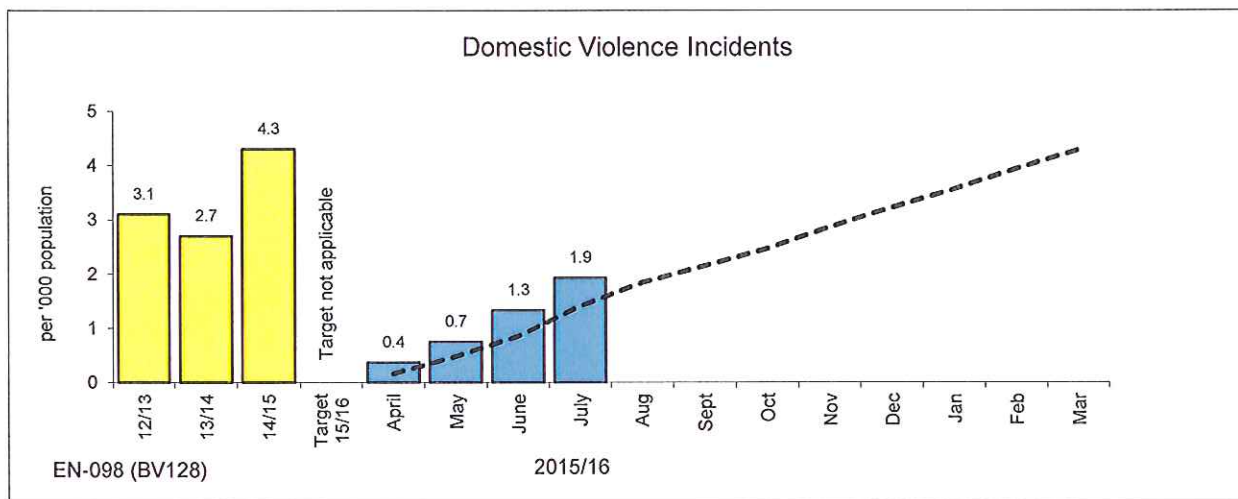
CO-026/CO-027 - measures incidents of harassment relating to all protected characteristics (race, ethnicity, disability, age, gender, religion & belief and sexuality).



Notes: Actual for July is = 20



Notes: Actual for July = 13



Notes: Actual for July = 55



**FINANCIAL MANAGEMENT  
INFORMATION**

**JULY 2015**

## REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS

APRIL 2015 - JULY 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 July.

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 July 2015 indicates an Underspend for the year of £251,200. The major variations making up this underspend are reported below.

	Position to July £	Forecast Outturn 2015/16 £
Peacocks	-12,499	-25,000
Industrial and Other Sites rents	-66,856	-40,000
Business Rates	62,800	62,800
Taxi and Private Hire Licensing	2,500	10,000
Building Control income	-22,665	-20,000
Development Management income	-53,662	-50,000
Bed and Breakfast Expenditure	33,000	75,000
Home Improvement Agency Fee Income **** TBC	12,000	36,000 *
Employees saving in excess of staffing budget	-109,293	-300,000
Total Underspend July 2015	<u>-154,675</u>	<u>-251,200</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 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 rent reviews and rents payable during 2015/16, which is partly offset by the cost of voids is £40,000 more income than budgeted.

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)  
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 if this trend continues the budget for future years will be increased by at least 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.
- h Home Improvements Agency Fee Income (Neil Coles, Housing Standards Manager)  
The number of mandatory Disabled Facilities Grants (DFGs) approved by the Council is lower than anticipated and this has directly reduced the resultant fee income secured by Homelink (the Council's Home Improvement Agency). The reduction in the number of DFG approvals is attributable to an increased number of clients failing to meet the mandatory eligibility criteria following a change to the passporting means-tested benefits. An assessment of demand for DFGs will be undertaken as part of the forthcoming review of the Council's Private Sector Housing Assistance Policy.

Housing Revenue Account (Mark Rolt, Strategic Director)

Forecast outturn figures indicate an estimated improvement in HRA costs of £23,332. The variations identified are set out in the table below:-

	Forecast Outturn 2015/16 £
Employees saving in excess of revised staffing budget	-23,332
Increase in projected HRA outturn	<u>-23,332</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.

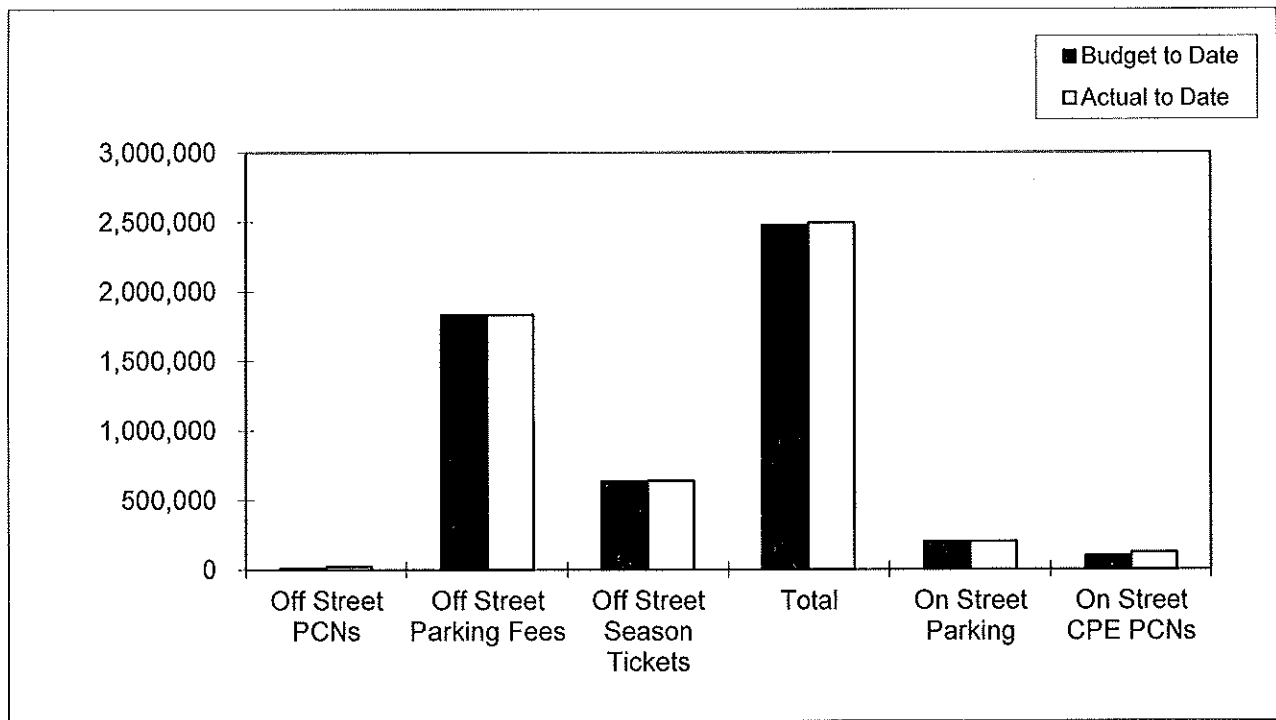
No such schemes have been agreed by the Executive since the approval of the Investment Programme by Council in February 2015.

**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 - JULY 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	11,000	1,830,000	634,000	2,475,000	198,000	95,000
Actual to Date	22,000	1,833,000	640,000	2,495,000	199,000	122,000
Variation to Date	+11,000 +100%	+3,000 +0%	+6,000 +1%	+20,000 +1%	+1,000 +1%	+27,000 +28%



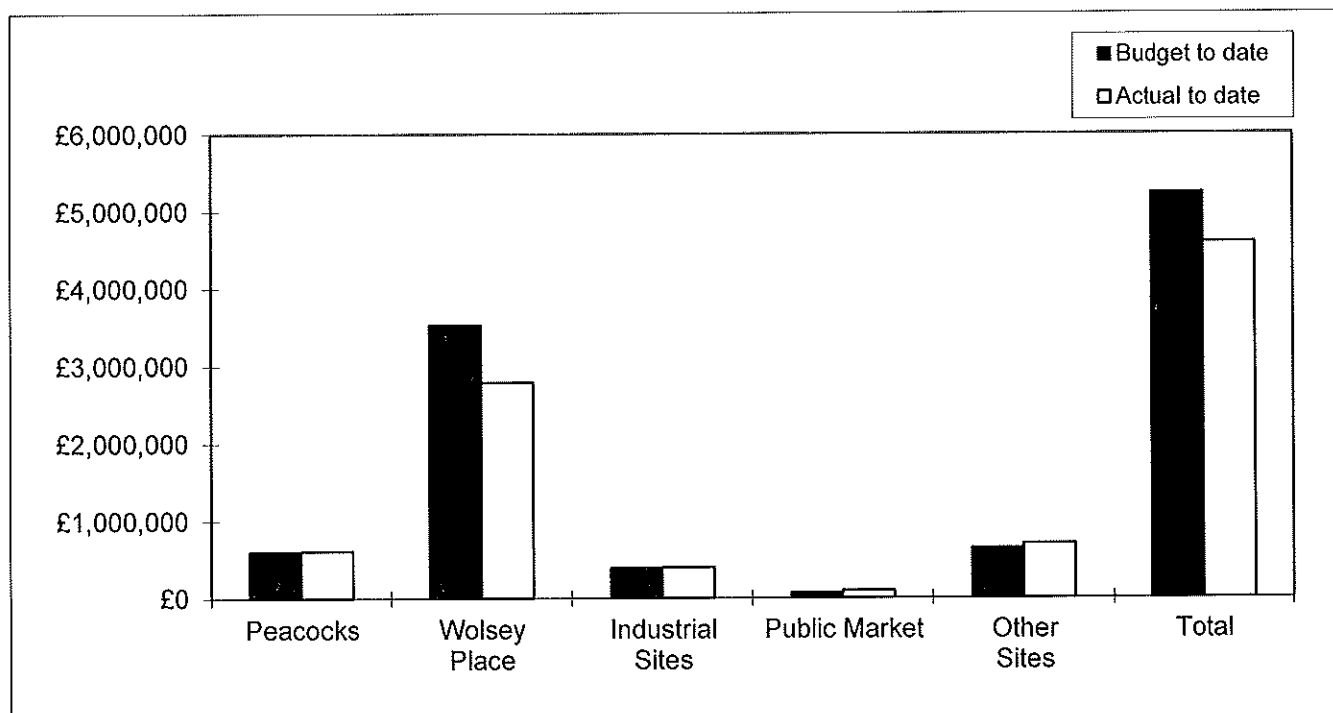
Car park activity to July shows confidence that the overall parking budget will be met by the end of 2015/16.

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

Geoff McManus, Neighbourhood Services Manager

**COMMERCIAL RENTS**  
**APRIL 2015 - JULY 2015**

	Peacocks	Wolsey Place	Industrial Sites	Public Market	Other Sites	Total
Budget to date	599,000	3,530,000	389,000	70,000	641,000	5,229,000
Actual to date	611,000	2,790,000	399,000	94,000	698,000	4,592,000
Variation to Date	+12,000	-740,000	+10,000	+24,000	+57,000	-637,000
	+2%	-21%	+3%	+34%	+9%	-12%



**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.

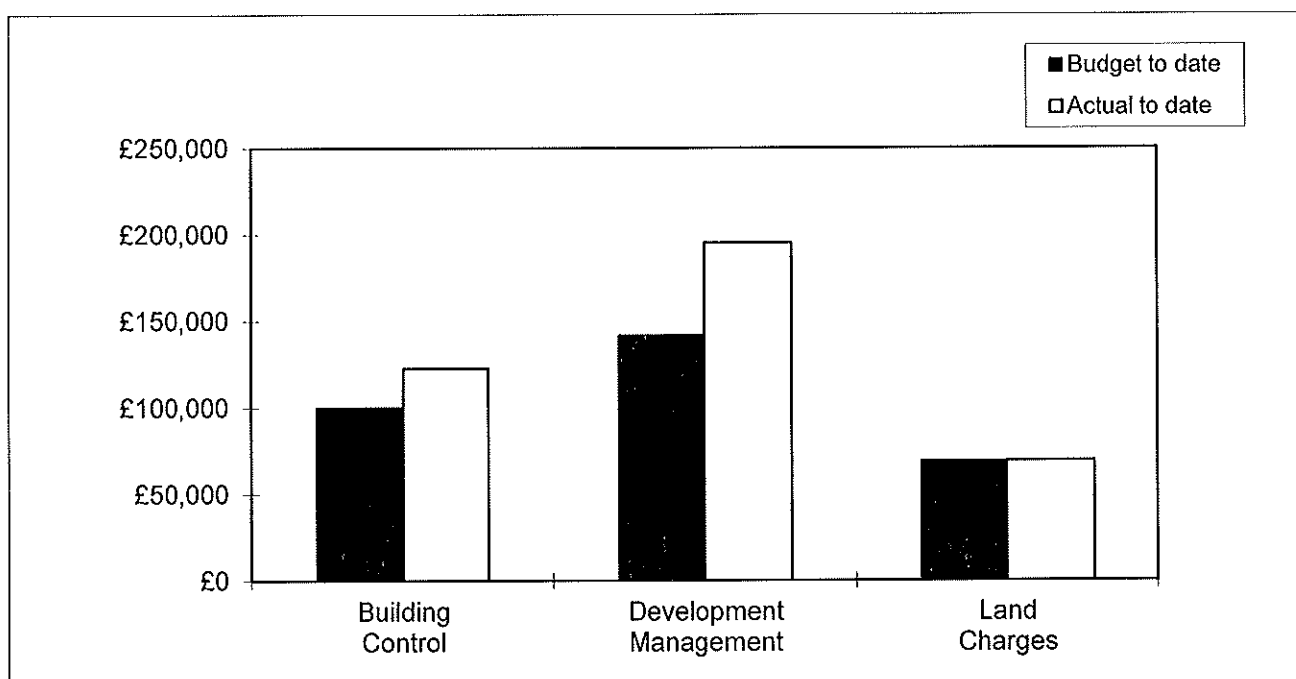
**Industrial and Other Sites**

The full year effect of rent reviews and rents payable during 2015/16, which is partly offset by the cost of voids is £40,000 more income than budgeted.

(Douglas Spinks, Deputy Chief Executive)

**OTHER FEES AND CHARGES**  
**APRIL 2015 - JULY 2015**

	Building Control	Development Management	Land Charges
Budget to date	100,000	141,609	68,768
Actual to date	122,665	195,271	69,140
Variation to Date	+22,665 +23%	+53,662 +38%	+372 +1%



**Building Control** (Jeni Jackson, Head of Planning Services)

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 if this trend continues the budget for future years will be increased by at least this amount.

**Development Management** (Jeni Jackson, Head of Planning Services)

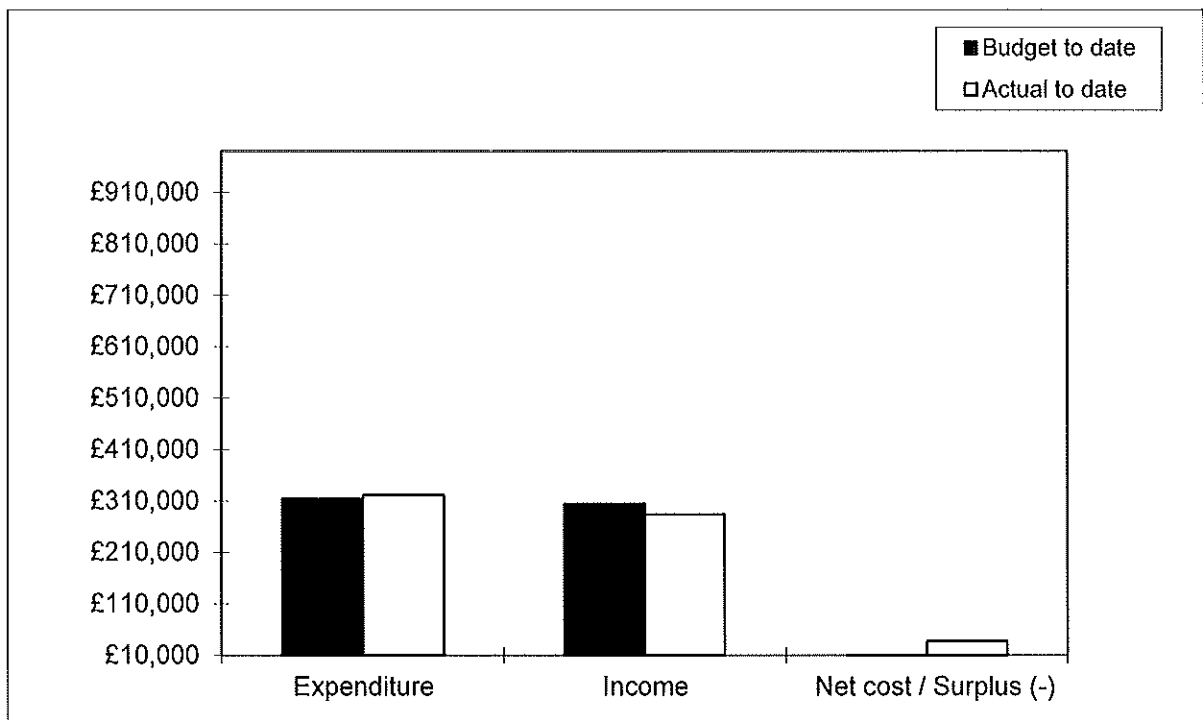
Income is exceeding the budget so far this year, and a variation of at least £50,000 is expected by the end of the year. Unless the market changes significantly this sum will be built into the budget for future years.

**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 - JULY 2015**

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>893,580</u>	<u>830,000</u>	<u>63,580</u>
Budget to date	314,245	304,059	10,186
Actual to date	321,473	283,647	37,826
Variation to Date	+7,228	-20,412	+27,640
	+2%	-7%	+271%



July was not a successful month due to a large Woodgroup booking not going ahead. We failed to meet our budget by £19,619.

Our expenditure budget is currently being maintained as per budget.

The income to date includes subsidy of £61,234 in respect of accredited users compared with £81,654 at the same point last year.

Chris Norrington, HG Wells Manager



**EMPLOYEE COSTS**  
**APRIL 2015 - JULY 2015**

	Original Budget 2015/16 £	Variations £	Latest Budget 2015/16 £	Budget to JULY £	Actual Expenditure to JULY £	Variation from Budget to JULY £
Corporate Management Group	692,646	0	692,646	230,882	231,435	553
Asset Management	656,044	0	656,044	218,681	220,495	1,814
Corporate Strategy	2,027,499	0	2,027,499	675,833	556,218	-119,615
Financial Services	483,287	0	483,287	161,096	171,180	10,084
H G Wells	322,489	0	322,489	107,496	90,149	-17,347
Housing Services	1,087,654	0	1,087,654	362,551	335,744	-26,807
Independent Living Services	1,754,438	0	1,754,438	584,813	599,238	14,425
Information Technology	1,023,530	0	1,023,530	341,176	245,021	-96,155
Neighbourhood Services	2,050,332	0	2,050,332	683,444	700,399	16,955
Planning Services	1,329,265	0	1,329,265	443,088	479,467	36,379
Revenues, Benefits and Customer Services	1,643,362	0	1,643,362	547,787	634,253	86,466
Salary budget	<b>13,070,546</b>	<b>0</b>	<b>13,070,546</b>	<b>4,356,847</b>	<b>4,263,599</b>	<b>-93,248</b>
Contribution towards costs	-570,546	0	-570,546	-190,182	-242,757	-52,575
	<b>12,500,000</b>	<b>0</b>	<b>12,500,000</b>	<b>4,166,665</b>	<b>4,020,842</b>	<b>-145,823</b>

**Notes**

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

2. The above figures exclude costs of £36,795 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	43,344
Housing Revenue Account	0
	<u>43,344</u>

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

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

GF element (83%) of total underspend from above	121,033
Lakeview Community Development Worker	-11,739
	<u>109,293</u>

**EMPLOYEE NUMBERS**

**As at July 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	5	1	0	0	5.7
Asset Management	12	4	0.91	0	15.5
Corporate Strategy	31	10	0	1	38.4
Financial Services	9	2	0	0	9.9
HG Wells Conference & Events Centre	5	2	0.88	0	6.9
Housing Services	16	6	0	1	20.3
Independent Living Services	38	38	0.6	13	62.7
Information Technology	10	2	1.03	0	12.6
Neighbourhood Services	41	9	0	0	45.9
Planning Services	31	2	1.79	0	34.1
Revenue, Benefits and Customer Services	31	15	7	0	46.3
<b>Grand totals</b>	<b>229</b>	<b>91</b>	<b>12.21</b>	<b>15</b>	<b>298.1</b>

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

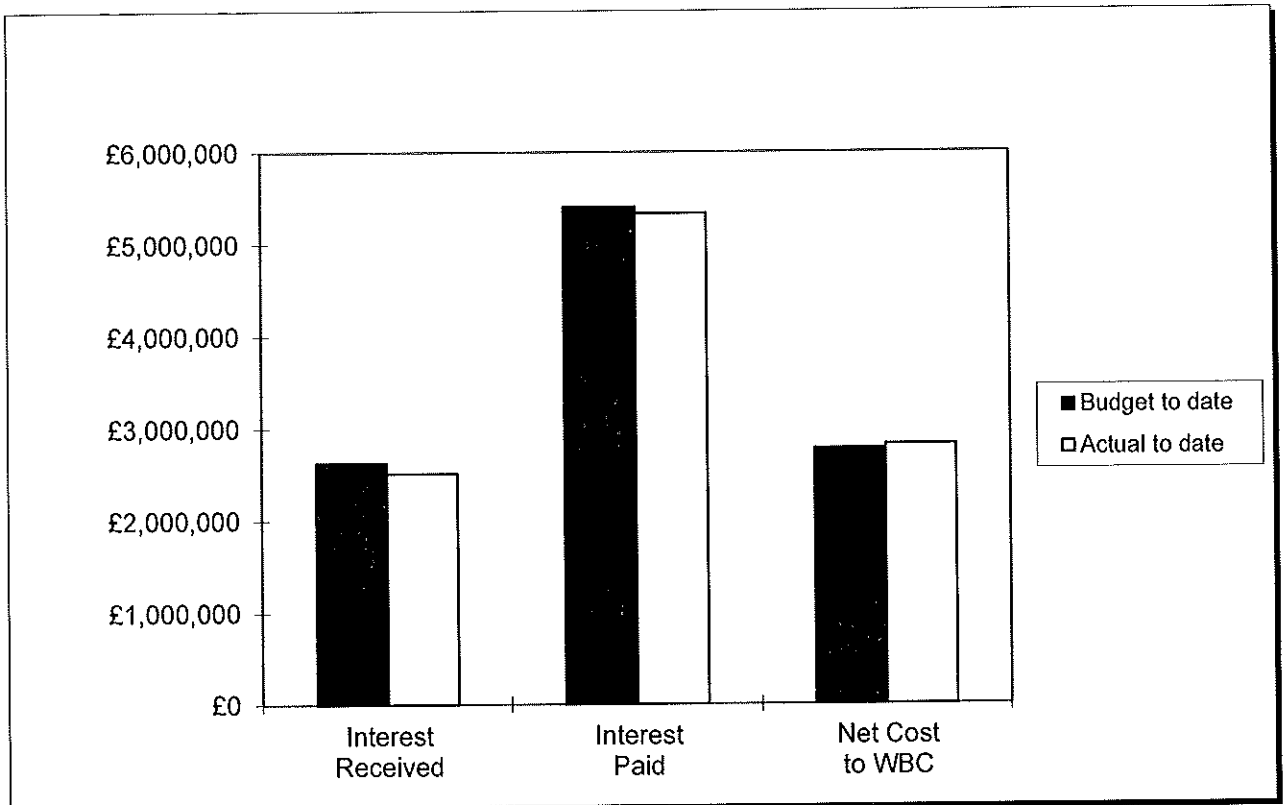
Month	Total FTEs
April 2015	299.6
May 2015	295.0
June 2015	297.6
July 2015	298.1
<b>Average for the year to date</b>	<b>297.6</b>

(Average for 2013-2014 = 307.5)

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

**INTEREST RECEIPTS AND PAYMENTS**  
**APRIL 2015 - JULY 2015**

	Interest Received	Interest Paid	Net Cost to WBC
2015/16 Estimate	<u>7,877,916</u>	<u>16,206,598</u>	<u>8,328,682</u>
Budget to date	2,625,972	5,402,199	2,776,227
Actual to date	2,511,709	5,331,808	2,820,099
Variation to Date	-114,263	-70,391	+43,872



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 £108k 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 (£179k).

Leigh Clarke, Financial Services Manager

**CAPITAL RECEIPTS**  
**APRIL 2015 - JULY 2015**

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

<b><u>HOUSING</u></b>		
<b><u>DETAILS OF RECEIPT</u></b>	<b><u>ESTIMATED RECEIPTS</u></b> (full year) £	<b><u>ACTUAL RECEIPTS</u></b> (to date) £
Right To Buy Sales *	2,400,000	623,200
Land Sales (including target disposals)		
Equity Share Sale		0
Other		741
<b>TOTAL RECEIPTS 2015/16</b>	<u>2,400,000</u>	<u>623,941</u>
Receipt retained by WBC	241,091	168,543
Treasury Share of receipt	545,075	273,093
Earmarked for replacement housing	<u>1,613,834</u>	<u>182,305</u>
	<u>2,400,000</u>	<u>623,941</u>

\* 5 properties were sold under the Right To Buy to the end of July, at an average discounted price of £155,500 compared with a forecast of 20 for the year @ £124,640 each.

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

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

The first quarter Treasury Share payment for 2015/16 of £136,269 was made at the end of July 2015.

**SAVINGS ACHIEVED 2015/16**  
**APRIL 2015 - JULY 2015**

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

**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

JULY 2015

## SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 30 June 2015 £'000		At 31 July 2015 £'000	%
	<b>External Borrowing Outstanding</b>		
376,155	Long-term borrowing (1)	376,155	90.8
	Short-term borrowing (less than 12 months)		
28,000	- Three months or more	24,000	5.8
4,000	- Less than three months	14,000	3.4
18	- Mayoral Charities (including Hospice)	1	0.0
<u>408,173</u>	<b>Total Borrowing</b>	<u>414,156</u>	<u>100.0</u>
	<b>External Deposits</b>		
0	Long-term Deposits	0	0
	Short-term Deposits		
4,000	- invested by WBC Treasury (2)	4,000	93.9
1,279	- on call with Lloyds TSB	258	6.1
<u>5,279</u>	<b>Total External Deposits</b>	<u>4,258</u>	<u>100.0</u>
	<b>Long-term Investments in Group Companies/Joint Ventures (3)</b>		
14,865	- Thameswey Energy Limited (TEL)	14,865	n/a *
65,816	- Thameswey Housing Limited	65,816	n/a *
23,306	- Thameswey Central Milton Keynes Ltd	23,306	n/a *
3,879	- Woking Necropolis and Mausoleum Ltd	4,081	n/a *
1,855	- Thameswey Solar Ltd	1,855	n/a *
7,600	- Rutland Woking Ltd (Westminster Court)	7,600	n/a *
13,758	- Bandstand Developments Ltd	13,758	n/a *
<u>131,079</u>		<u>131,281</u>	
	<b>Long-term Loans to External Organisations</b>		
5,250	- Peacocks Centre	6,350	n/a *
2,099	- Woking Hospice	2,099	n/a *
80	- Woking Hockey Club	80	n/a *
1,548	- Tante Marie Ltd	1,548	n/a *
<u>8,977</u>		<u>10,077</u>	
	<b>Share Capitalisations</b>		
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 *
0	- Municipal Bonds Agency	50	n/a *
<u>18,726</u>		<u>18,776</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 9 July 2015 the Council determined the following amended limits for 2015/16:

Operational Boundary for External Debt	£470,164,000
<i>Current External Debt as a percentage of Operational Boundary</i>	88.09%
Authorised Limit for External Debt	£480,164,000
<i>Current External Debt as a percentage of Authorised Limit</i>	86.26%

## New Deals taken between 1 July 2015 and 31 July 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
2450	LONDON BOROUGH OF EALING	23/07/2015	21/07/2016	0.580	1,000,000.00
2451	GREATER MANCHESTER COMBINED AU	30/07/2015	30/09/2015	0.340	5,000,000.00
					<u>6,000,000.00</u>

### Long Term Loans

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

## Deals Outstanding at 31 July 2015

### Internally managed deposits

Deal Ref	Counter Party Name	Dates		Interest	
		Start	Maturity	Rate	Principal
3701	LGIM LIQUIDITY FUND	N/A	CALL	0.455	4,000,000.00
					<u>4,000,000.00</u>

### Deposits placed on the advice of Tradition UK

Deal Ref	Counter Party Name	Dates		Interest	
		Start	Maturity	Rate	Principal

No applicable deals

### Temporary Loans

Deal Ref	Counter Party Name	Dates		Interest	
		Start	Maturity	Rate	Principal
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
2448	BDRS COMBINED AUTHORITY	25/06/2015	23/06/2016	0.58	6,000,000.00
2449	HUMBERSIDE FIRE AND RESCUE SERVICE	30/06/2015	28/06/2015	0.55	2,000,000.00
2450	LONDON BOROUGH OF EALING	23/07/2015	21/07/2016	0.58	1,000,000.00
2451	GREATER MANCHESTER COMBINED AUTHORITY	30/07/2015	30/09/2015	0.34	5,000,000.00
					<u>38,000,000.00</u>

THAMESWEY GROUP INFORMATION

JULY 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:

<b>Name</b>	<b>Abbr.</b>	<b>Description</b>
Thameswey Central Milton Keynes Ltd	TCMK	100% subsidiary of TEL providing low carbon energy generation in Milton Keynes
Thameswey Developments Ltd	TDL	Property Development on behalf of WBC
Thameswey Energy Ltd	TEL	Low carbon energy generation in Woking
Thameswey Housing Ltd	THL	Provides housing in the Borough. the majority of the housing is provided at intermediate rental
Thameswey Guest Houses Ltd	TGHL	100% Subsidiary of THL. Company began trading on 01/09/2014.
Thameswey Maintenance Services Ltd	TMSL	Operation & maintenance of Thameswey energy stations and ad hoc work for other customers
Thameswey Solar Ltd	TSL	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 which holds 100% of the shares in Brookwood Cemetery Ltd.</i>
<i>Brookwood Park Ltd</i>	<i>BPL</i>	<i>99.983% subsidiary of WNML. Main operating company for Brookwood Cemetery</i>
<i>Brookwood Cemetery Ltd</i>	<i>BCL</i>	<i>100% subsidiary of Brookwood Park Ltd. Dormant company</i>

**For further information please see our website: [www.thamesweygroup.co.uk](http://www.thamesweygroup.co.uk)**

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

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

**THAMESWEY GROUP**  
**EMPLOYEE NUMBERS**  
**As at July 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	0	0	12.4
Thameswey Sustainable Communities Ltd	14	4	1	0	0	15.9
Brookwood Park Ltd	7	2	0	0	0	8.0
<b>GROUP</b>	<b>31.0</b>	<b>6.0</b>	<b>4.0</b>	<b>0.0</b>	<b>0.0</b>	<b>36.3</b>
<b>Average for the year to date</b>	<b>36.4</b>					

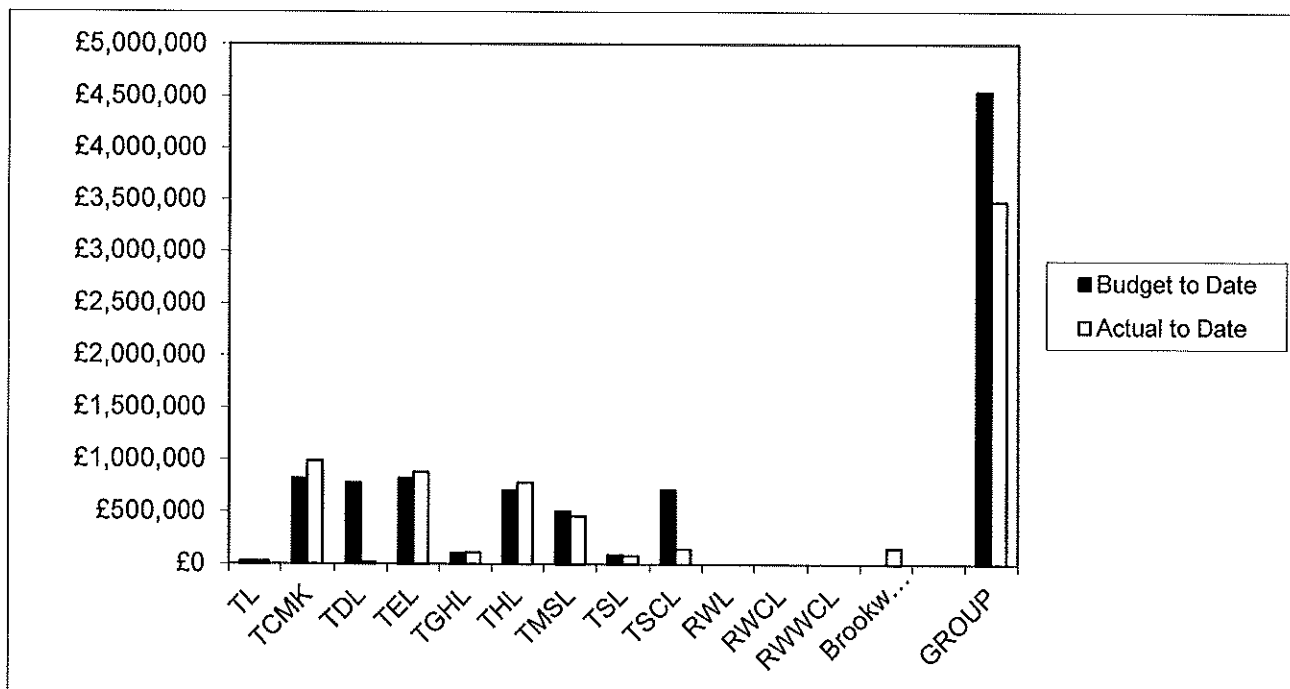
No other Thameswey Group companies have employees.

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. In July, there is an additional full time head during the hand over from Tim Lucas to Peter Young, the new Finance Manager. John Thorpe left at the end of June and Mark Rolt has come in as COO, and a Brookwood Park grounds man has retired.

**THAMESWEY GROUP**  
**SALES INCOME**  
**APRIL 2015 TO JUNE 2015**

Company	Budget to Date £	Actual to Date £	Variance to Date £
TL	23,500	23,967	467
TCMK	815,693	987,875	172,182
TDL	775,000	14,050	(760,950)
TEL	819,760	877,578	57,818
TGHL	103,500	109,900	6,400
THL	702,500	781,600	79,100
TMSL	504,750	458,640	(46,110)
TSL	88,057	79,722	(8,335)
TSCL	711,881	147,318	(564,563)
RWL	0	0	0
RWCL	0	0	0
RWWCL	0	0	0
Brookwood Park **	0	151,790	0
<b>GROUP</b>	<b>4,544,641</b>	<b>3,480,650</b>	<b>(1,063,991)</b>



There is a one month time lag on this report.

TCМК - Variance of £68k due to timing of TRIAD income and £49k on timing of recovery of Carbon Support tax from Commercial customers.

TDL - Actuals of 14k are from rents received. The timing of project sales income relating to elements of Horsell, Maybury Flats, and Knaphill Library has not fallen into the quarter, contrary to budget assumptions.

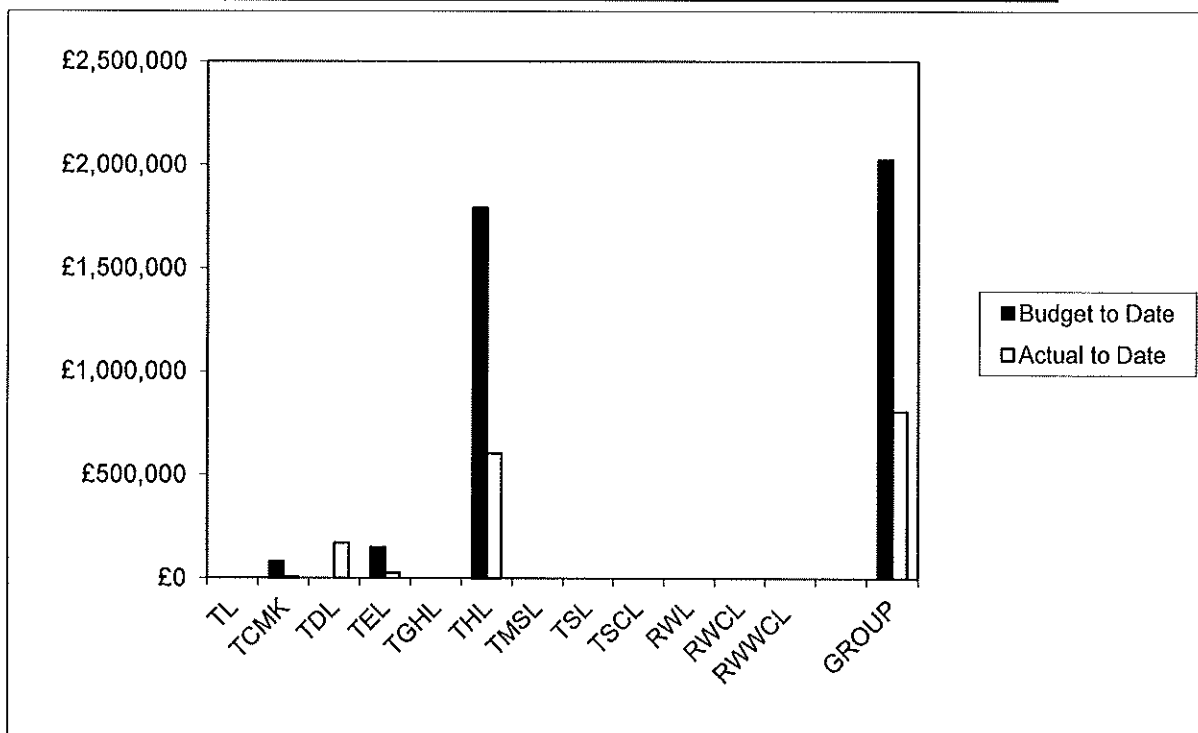
TSL - Income is lower than budgeted due to the loss of output from the Goldwater Lodge site due to the fire in December 2012. The replacement panels output has not yet impacted the period's sales figures.

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

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

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

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TL	0	0	0	
TCMK	80,000	6,871	73,129	1
TDL	0	170,611	(170,611)	2
TEL	150,000	26,555	123,445	
TGHL	0	0	0	
THL	1,792,800	605,243	1,187,557	3
TMSL	0	0	0	
TSL	0	0	0	
TSCL	0	0	0	
RWL	0	0	0	
RWCL	0	0	0	
RWWCL	0	0	0	
<b>GROUP</b>	<b>2,022,800</b>	<b>809,281</b>	<b>1,213,519</b>	



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

There were no capital disposals.

(1) The TCMK capital project at Block B4 in MK is no longer going forward.

(2) Maybury Road expenditure of £166K.

(3) THL Purchases to June:

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

74 Devonshire £140,300.

3 Farthings £289,250.



**THAMESWEY GROUP**  
**NEW LONG TERM LOANS**  
**APRIL 2015 TO JULY 2015**

Company	Lender	Start Date	Maturity Date	Interest Rate %	Principal £m
TCMK	WBC	24/04/2015	31/12/2040	6.00	0.20
TCMK	WBC	12/06/2015	31/12/2040	6.00	0.40
THL	WBC	08/06/2015	See note below	3.26	2.00
THL	WBC	10/06/2015	See note below	3.26	2.50

5.10

**LONG TERM LOAN BALANCES**

Company	Opening Balance of Loans £m	New Loans in Apr 15 to June 15 £m	Less Repayments in period £m	Net Balance of Loans £m
TL	0.00	0.00	0.00	0.00
TCMK*	25.39	0.60	0.42	25.57
TDL	0.00	0.00	0.00	0.00
TEL	15.07	0.00	0.21	14.86
TGHL	0.00	0.00	0.00	0.00
THL	60.32	4.50	0.01	64.81
TMSL	0.00	0.00	0.00	0.00
TSL	1.85	0.00	0.00	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	3.52	0.00	0.00	3.52
<b>GROUP</b>	<b>113.75</b>	<b>5.10</b>	<b>0.63</b>	<b>118.22</b>

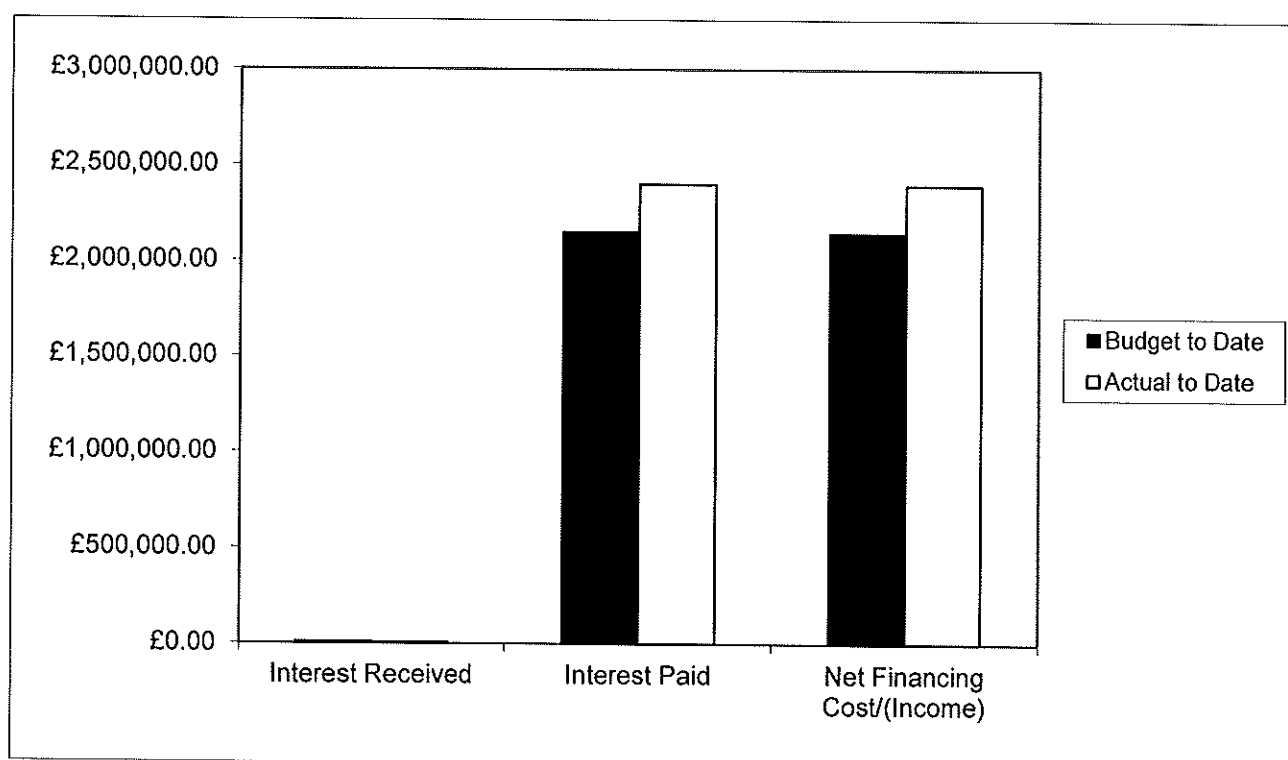
\*TCMK has loans from Lombard Finance. Consequently the net balance of loans is different from those shown in the WBC Treasury pages.

The rates of interest on the THL loans drawn down on 30/01/15, 06/02/15, 03/03/15, 10/03/15, 08/06/2015 and 10/06/2015 are yet to be determined, depending on the loan periods, which will be between 1 and 50 years.

*Note that the Green Book figures exclude inter company loans.*

**THAMESWEY GROUP**  
**INTEREST RECEIPTS AND PAYMENTS**  
**APRIL 2015 TO JULY 2015**

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	667	0	(667)	168	0	(168)	(499)
TCMK	400	581,853	581,453	637	590,944	590,307	(8,854)
TDL	1,000	0	(1,000)	738	0	(738)	(262)
TEL	1,095	288,545	287,450	1,808	278,959	277,151	10,299
TGHL	133	0	-133	7	0	(7)	(126)
THL	3,111	1,243,333	1,240,223	1,950	1,220,306	1,218,356	21,867
TMSL	267	0	(267)	90	0	(90)	(177)
TSL	580	37,088	36,508	167	37,009	36,842	(334)
TSCL	317	0	(317)	146	0	(146)	(171)
RWL* #	333	0	(333)	344	185,250	184,906	(185,239)
RWCL*	51	0	(51)	0	0	0	(51)
RWWCL*	0	0	0	0	0	0	0
WNML**	0	0	0	0	88,042	88,042	(88,042)
<b>GROUP</b>	<b>7,953</b>	<b>2,150,820</b>	<b>2,142,867</b>	<b>6,055</b>	<b>2,400,510</b>	<b>2,394,455</b>	<b>(251,588)</b>



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

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

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

# Loan for Westminster Court provided to RWL by WBC

\*\* WNML (Woking Necropolis and Mausoleum Ltd) was formed in Dec 2014 and therefore does not have a budget for the £3.52 million loan. Interest has been accrued from 15 Dec 2014 to 30 June 2015 at 4%.

Note that the Green Book figures exclude inter company loans.