



# PERFORMANCE AND FINANCIAL MONITORING INFORMATION

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AUGUST 2015



INVESTOR IN PEOPLE

**PERFORMANCE AND FINANCIAL  
MONITORING INFORMATION**

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**PERFORMANCE AND FINANCIAL MANAGEMENT INFORMATION**

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**BEST VALUE PERFORMANCE PLAN  
INDICATORS**

**AUGUST 2015**





## EXCEPTION REPORT – AUGUST 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 |
|------------|---|--|--|

| PI No. | <br>or<br> | 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 two 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 have doorstepped 5,000 properties and held conversations with 2,000 residents (40%) 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 a one-off with general waste on the resident's next general waste collection day.</li> </ol> |
| 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. 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.   |

# Performance Management - Monthly Performance Monitoring of Performance Indicators

## August 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:-

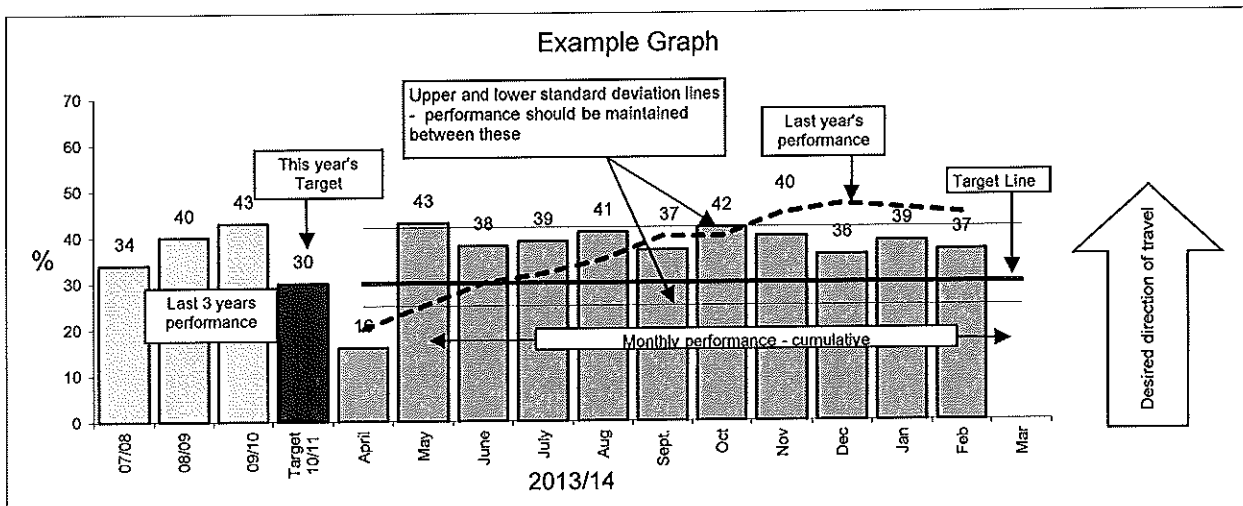
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

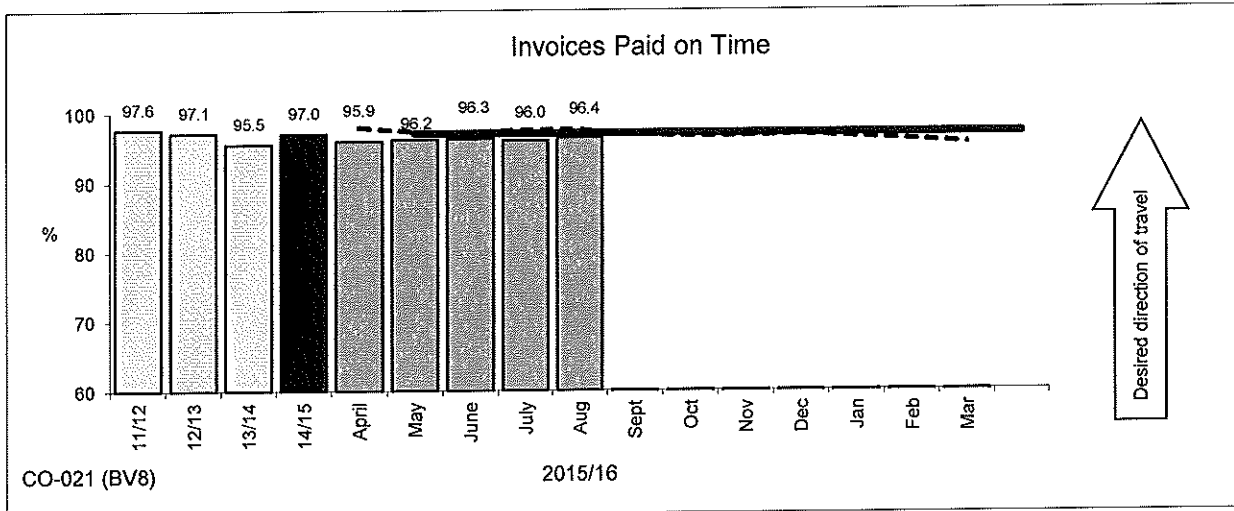
The objective of the additional information is to enhance the monitoring of performance. The aim is to be as close to the target line as possible and at least within the upper and lower lines. Significant variation outside these lines might indicate a need for management intervention or could suggest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

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

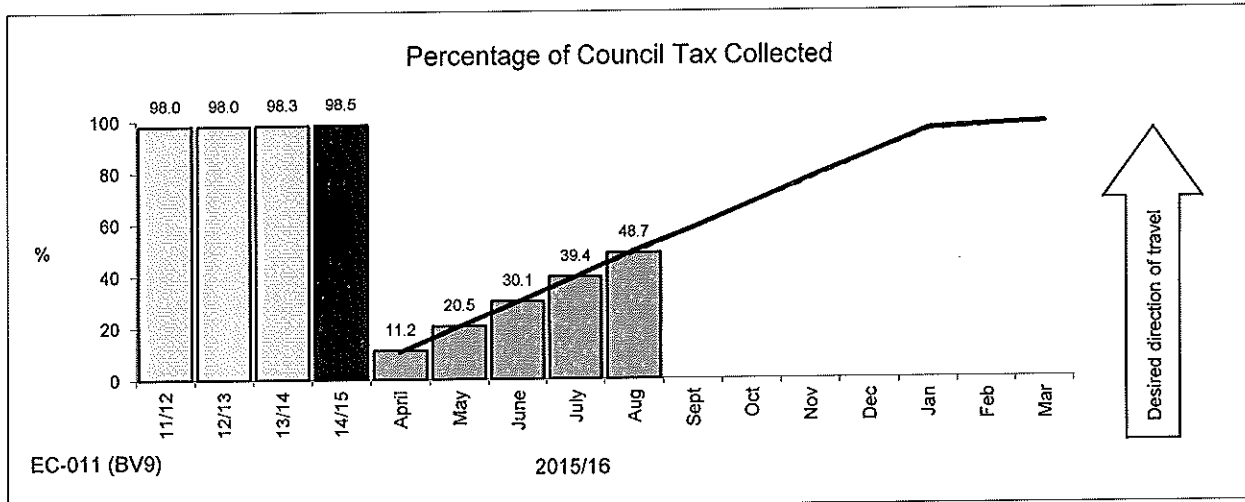


Notes:

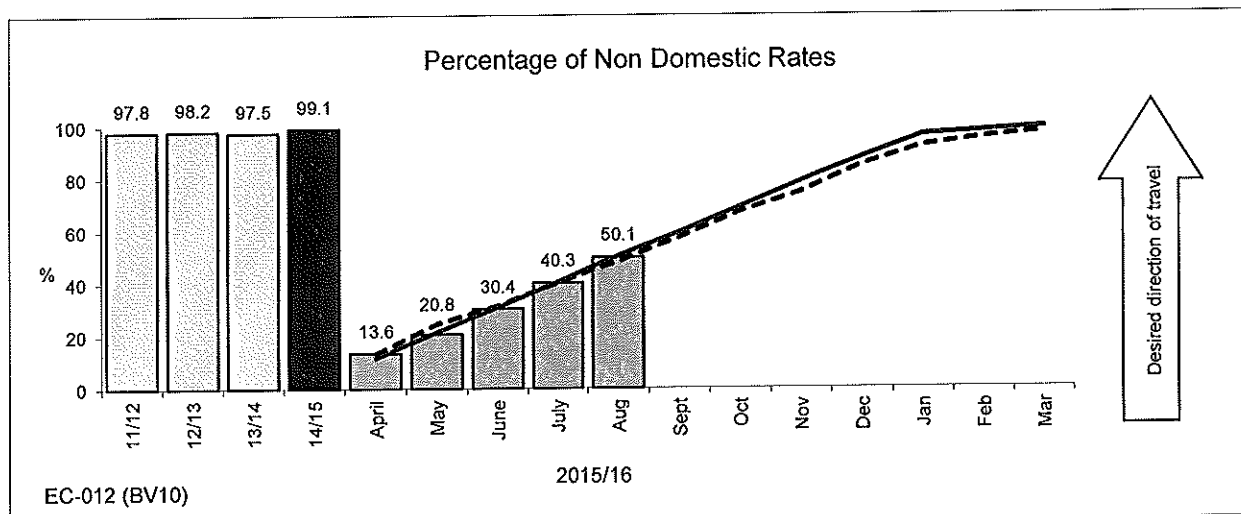
**CORPORATE HEALTH INDICATORS (Business Manager - Various)**



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 August was 16.18 (Target = 12 days); Average Number of Days taken to pay All Suppliers in August was 20.29 (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:

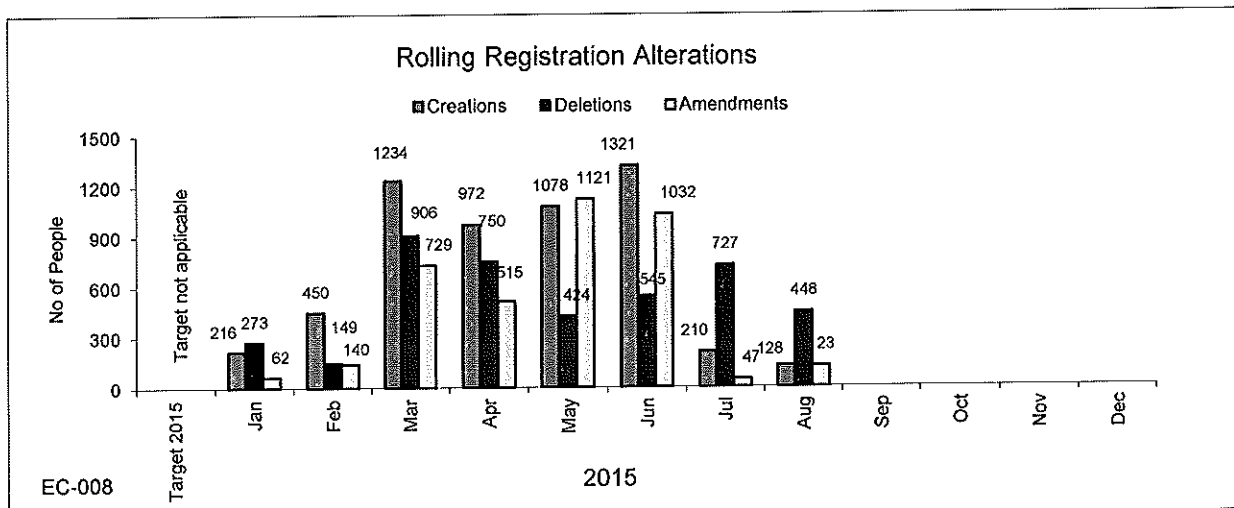


Notes:

| 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<br>(New)  | The level which the Authority conforms to the Equalities Framework for Local Government | 2 Achieving         | ↑                           | 2 Achieving | 2 Achieving | 2 Achieving |         |
| EC-009<br>(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.

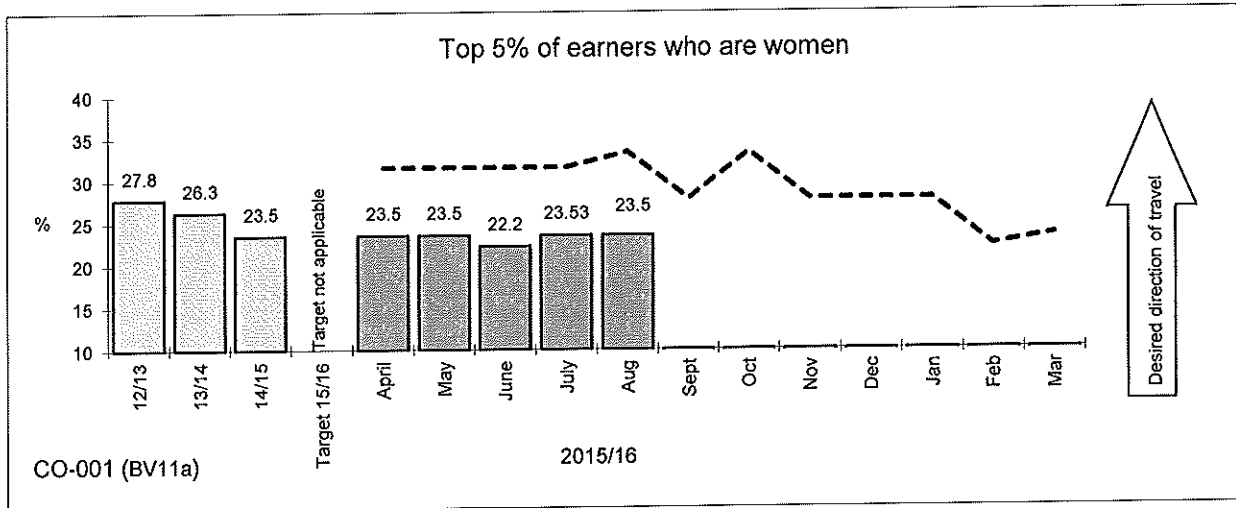
EC-009 - Buildings must also have all public areas suitable for disabled people.



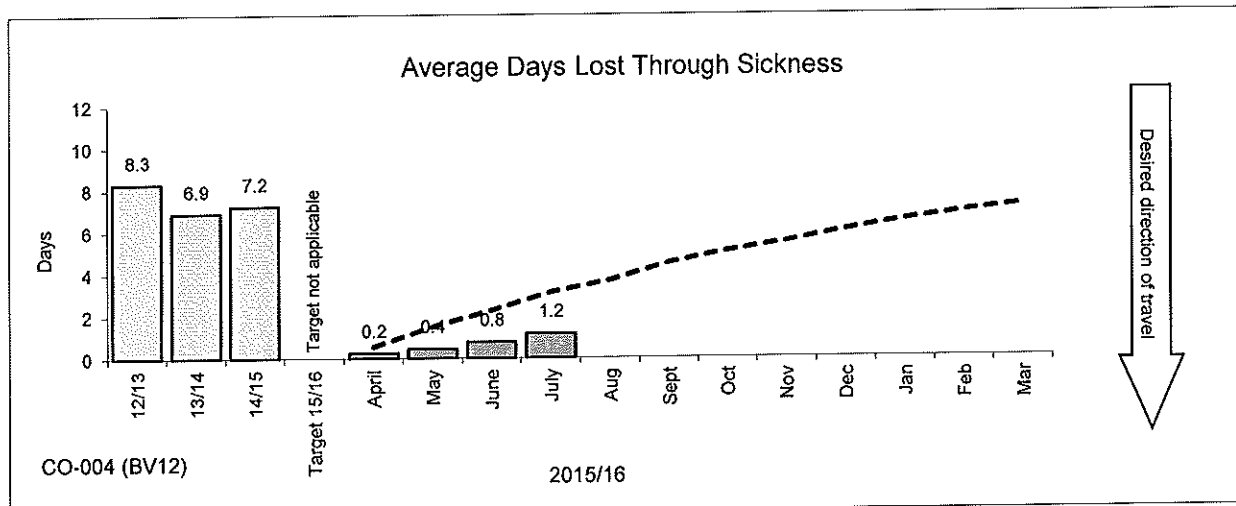
Notes: Figures are monthly



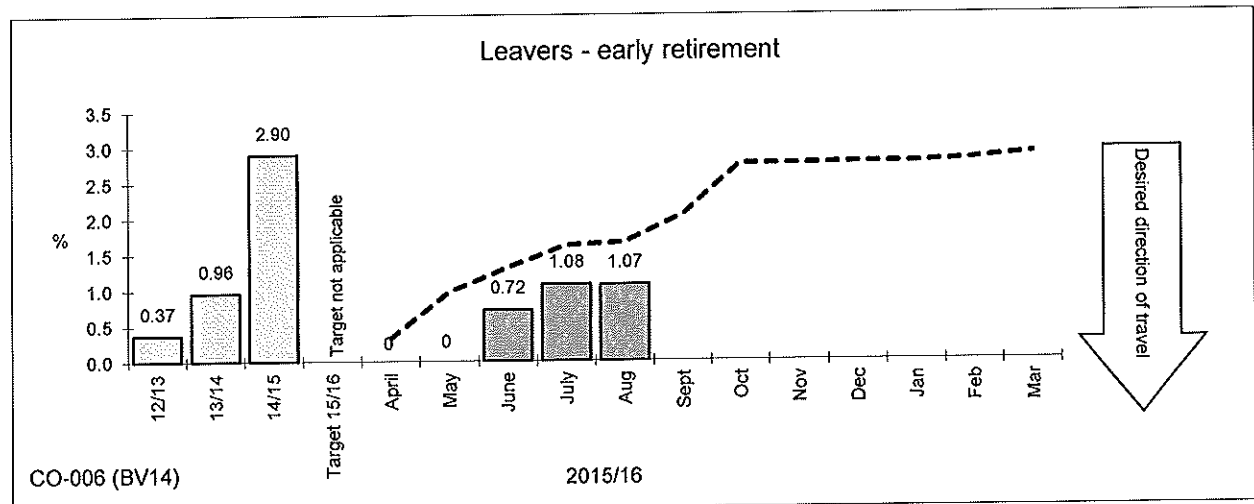
**HUMAN RESOURCES (Business Manager - Amanda Jeffrey)**



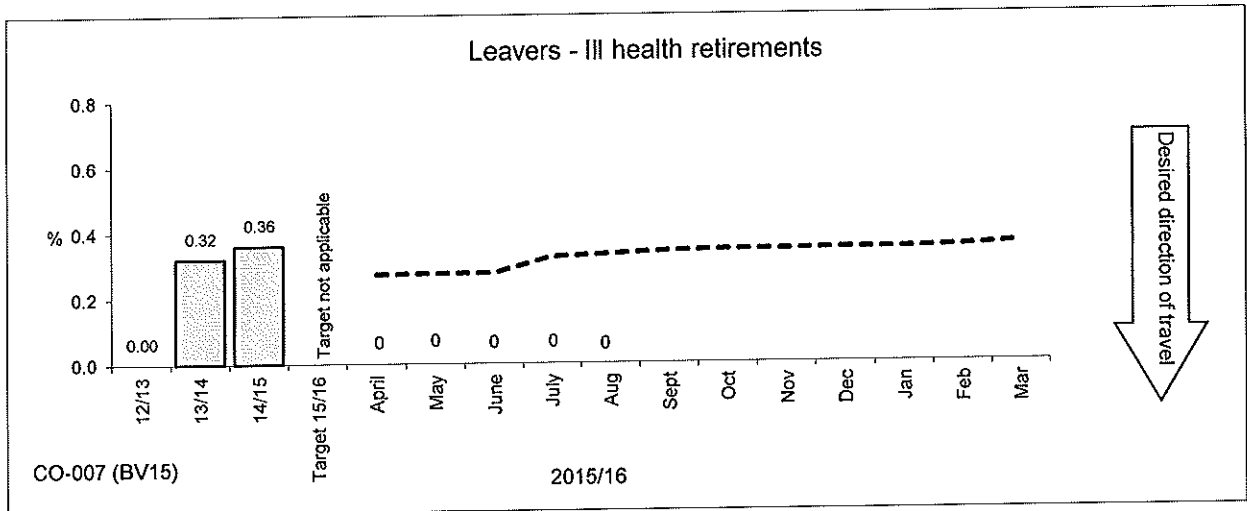
Notes: CO-002 (BV11b) Top 5% of earners who are from BME communities = 0.  
 CO-003 (BV11c) Top 5% of earners who are disabled = 0



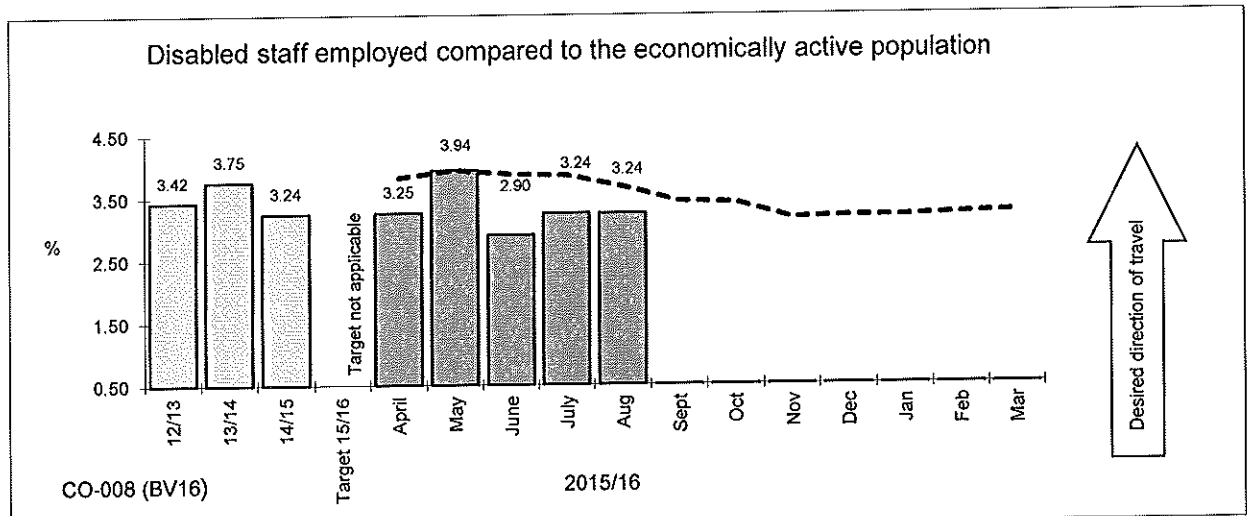
Note: Excluding long term sickness to July = 0.74 days. There is a 1 month time lag on this indicator.



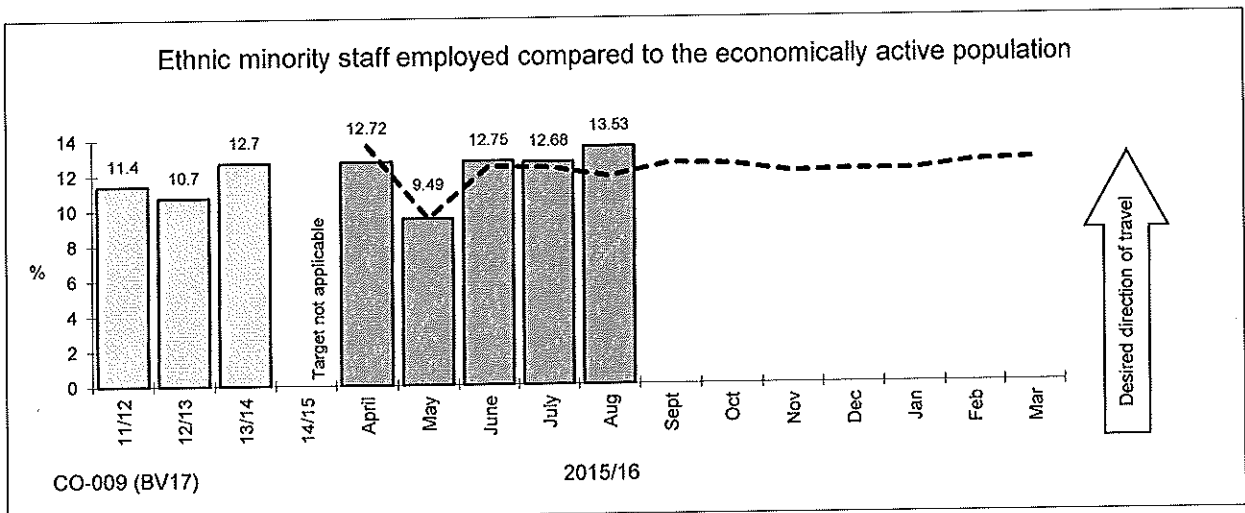
Notes:



Notes:

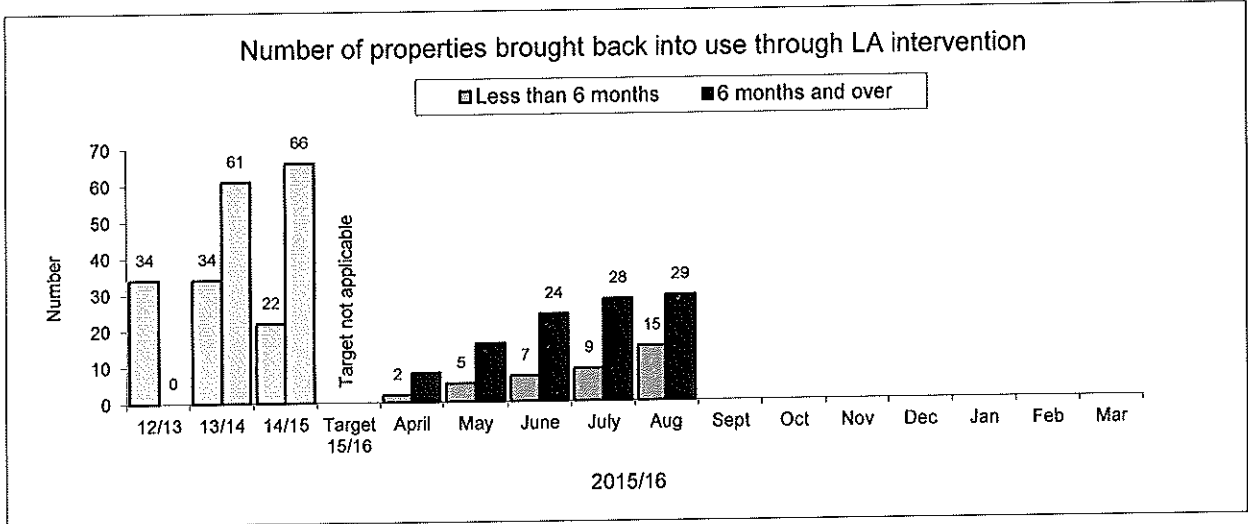


Notes: ex-BV16b - The % of economically active disabled people in Woking is 5.6% (Source 2011 census).



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

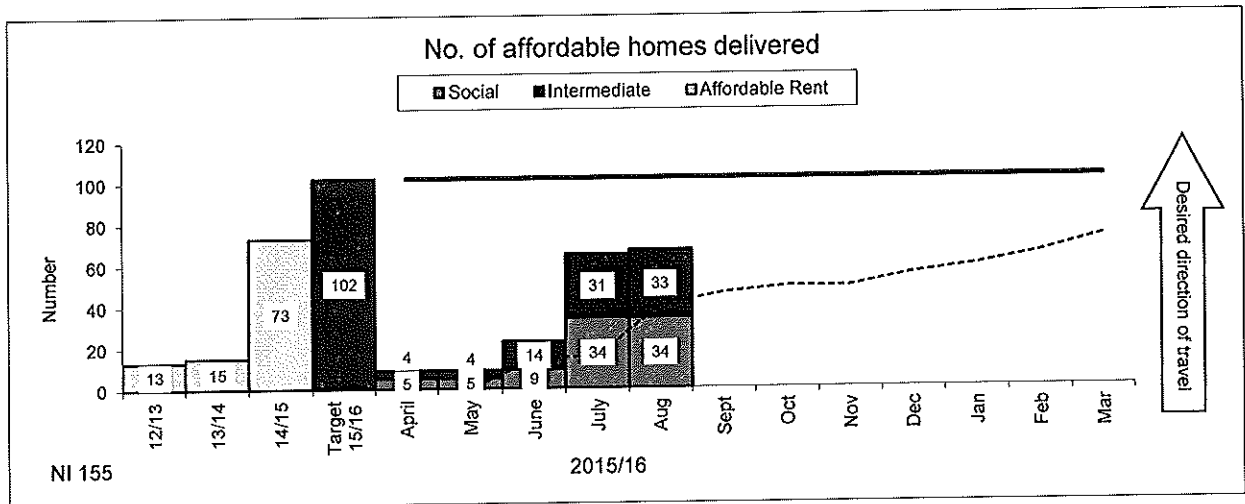
**HOUSING (Business Manager - Mark Roit)**



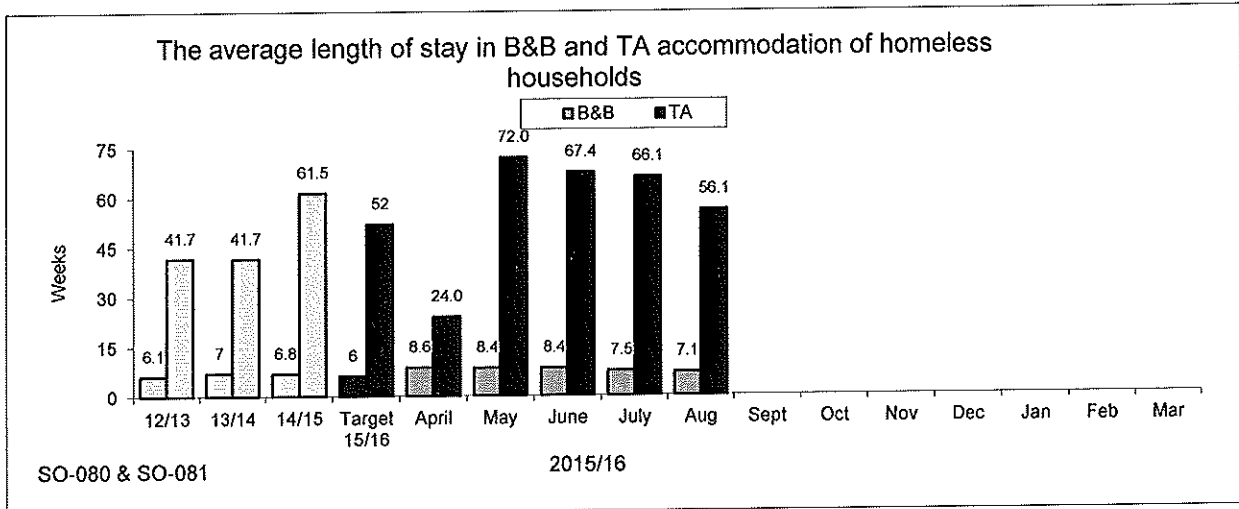
Notes:

| 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    | 6.4     |         |

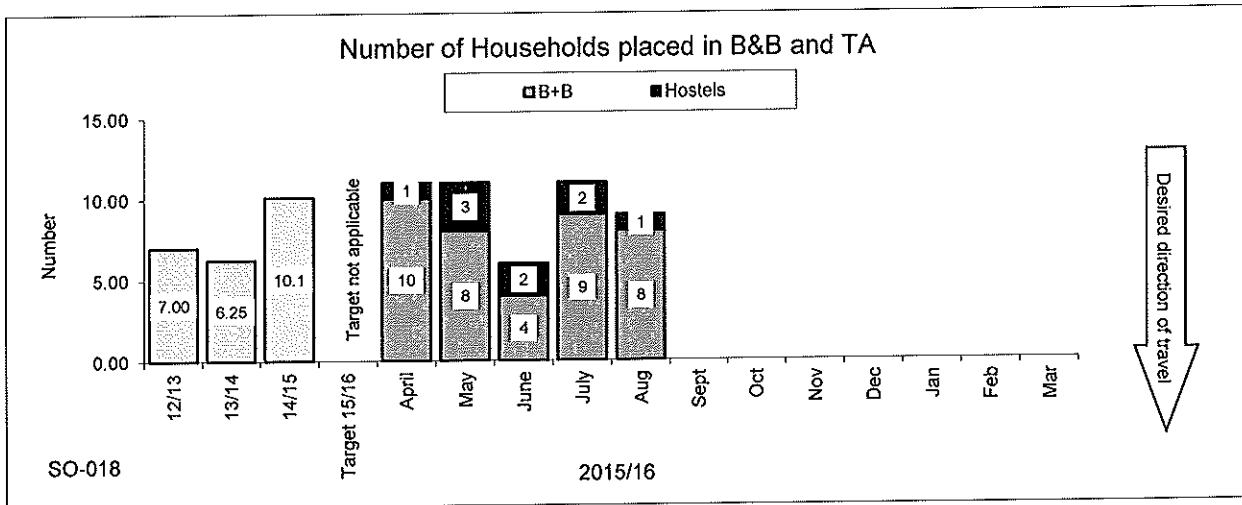
SO-071 (ex-BV63) - The average SAP rating of local authority-owned dwellings. The SAP is an index of the annual cost of heating a dwelling to achieve a standard heating regime and runs from 1 (highly inefficient) to 100 (highly efficient).



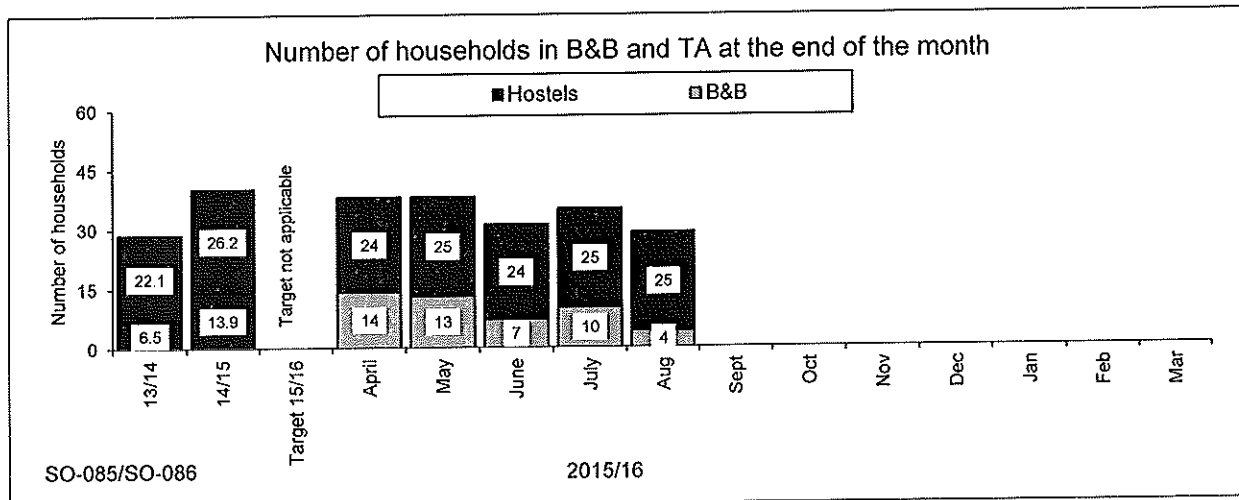
Notes:



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.

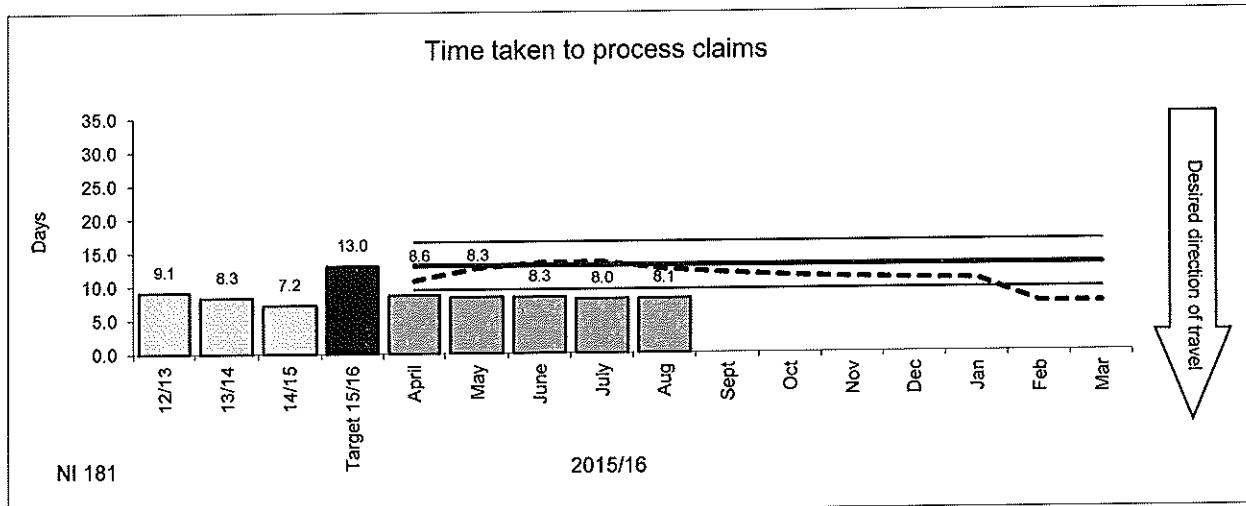
| NEW VISION HOMES (Quarterly) |                   |                     |         |          |         |         |
|------------------------------|-------------------|---------------------|---------|----------|---------|---------|
| 2015/16                      |                   | Annual Target 15/16 | 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).

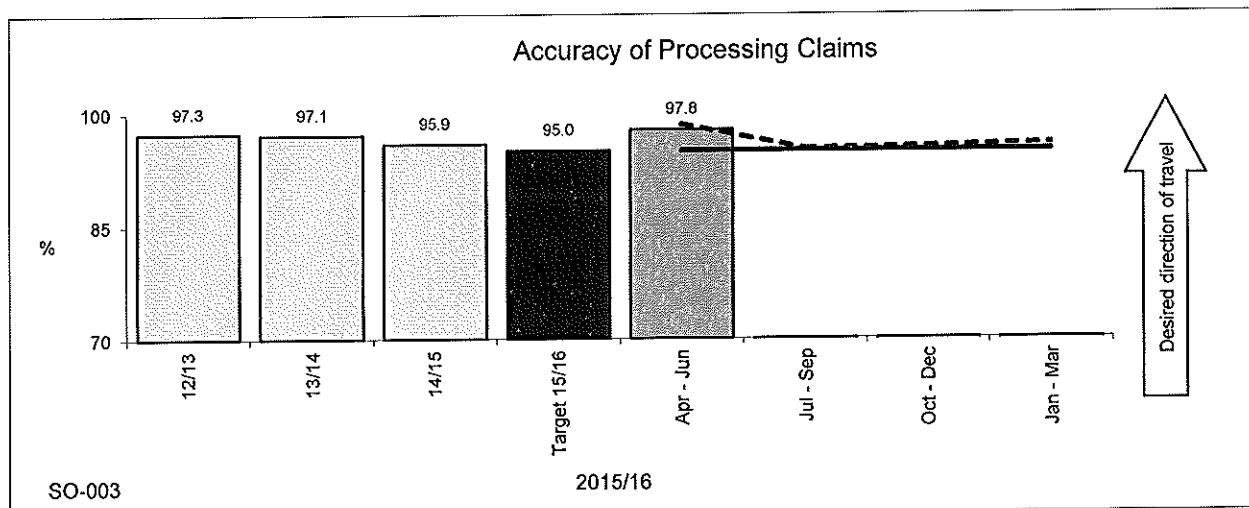
# HOUSING BENEFIT AND COUNCIL TAX (Business Manager - David Ripley)

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

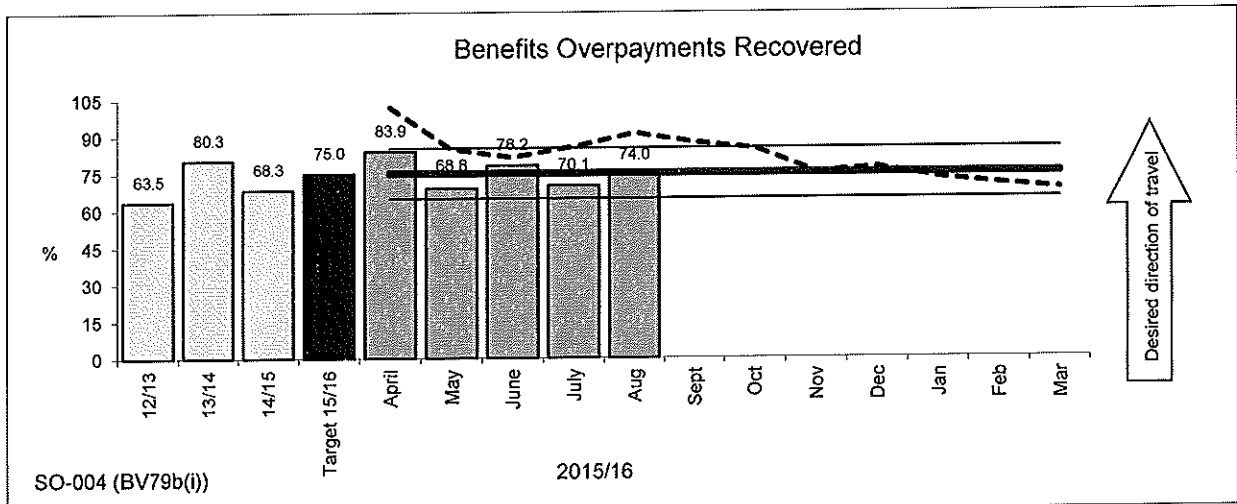
Notes: Figures shown are quarterly figures and are not cumulative. 2014/15 cumulative outturns - SO-001=250; SO-002= 17.



Notes:

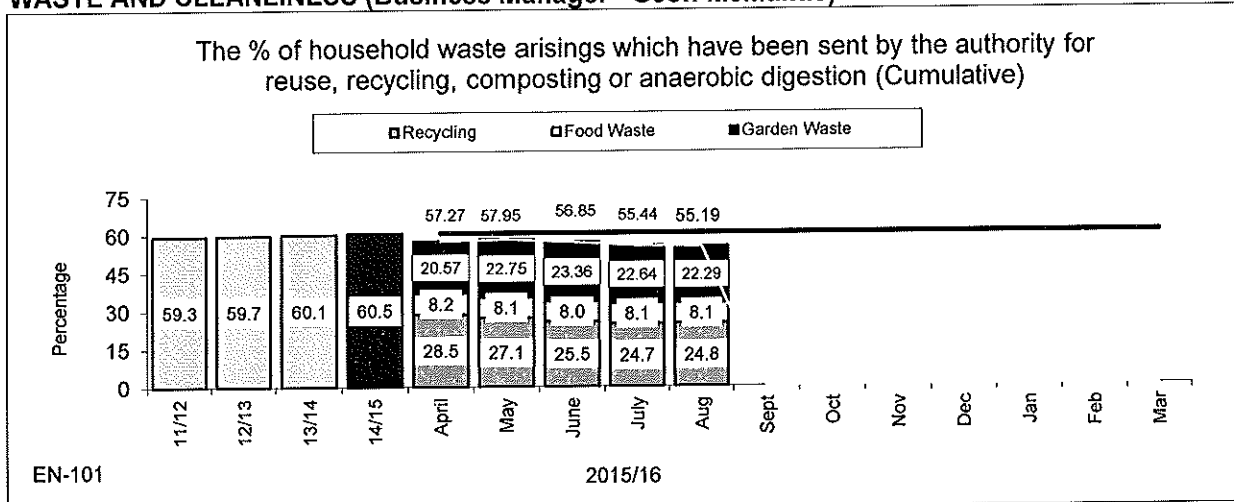


Notes:

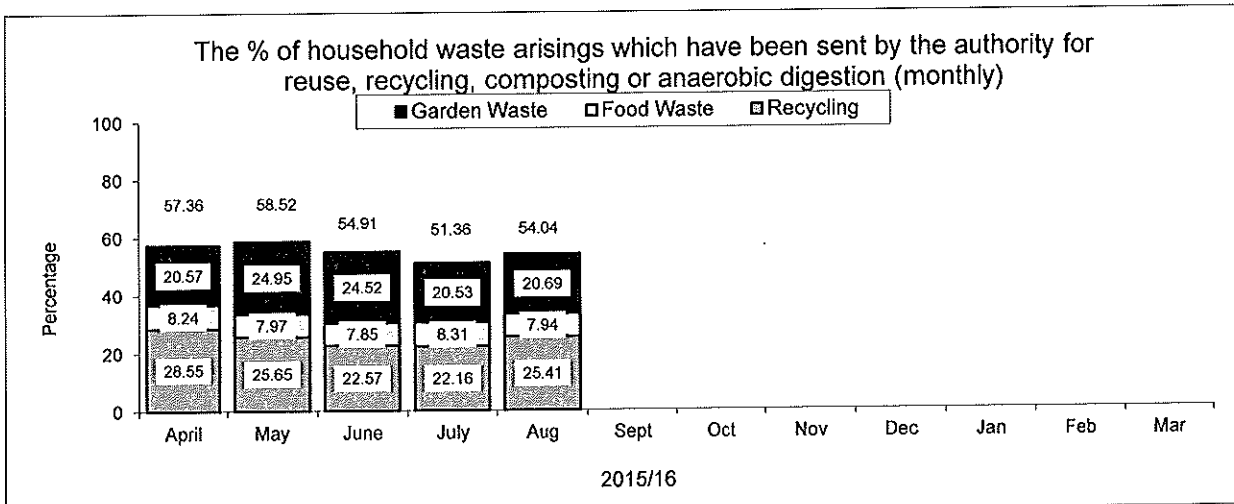


Notes:

### 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.

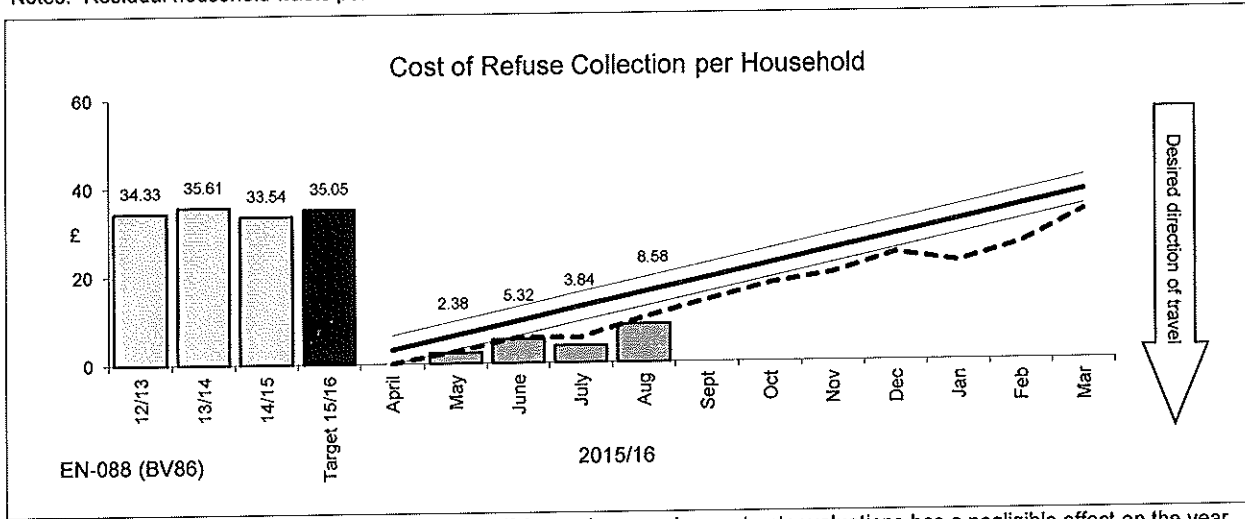


Notes: The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table (previously NI 192). The ratio of recycling to general waste collection days cause variances (up and down) in the monthly performance. In July there were 13 waste and 10 recycling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

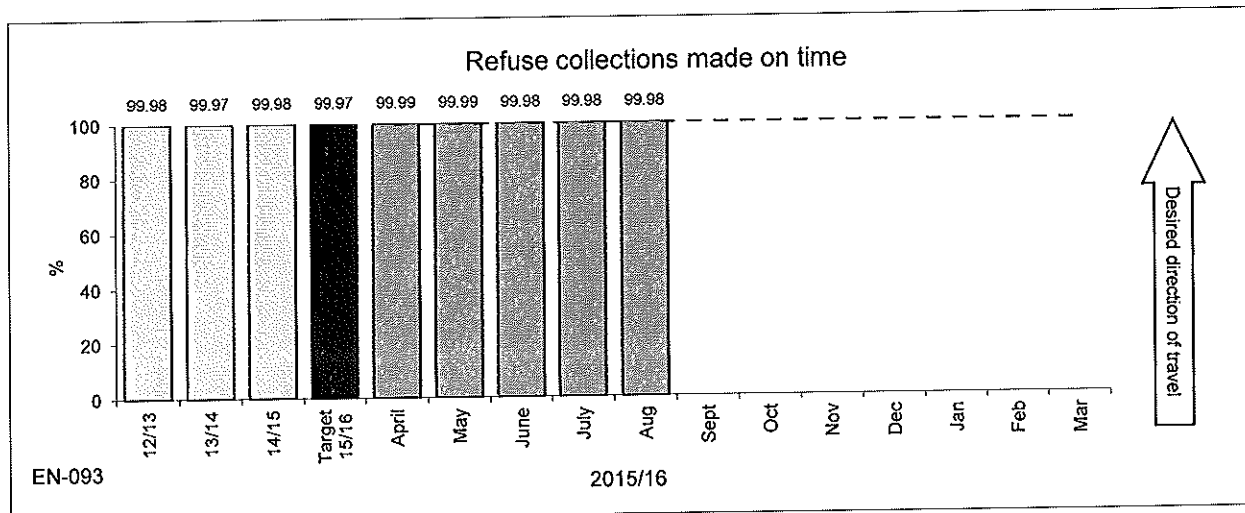
**WASTE INDICATOR (Quarterly)**

| 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    |          |         |         |

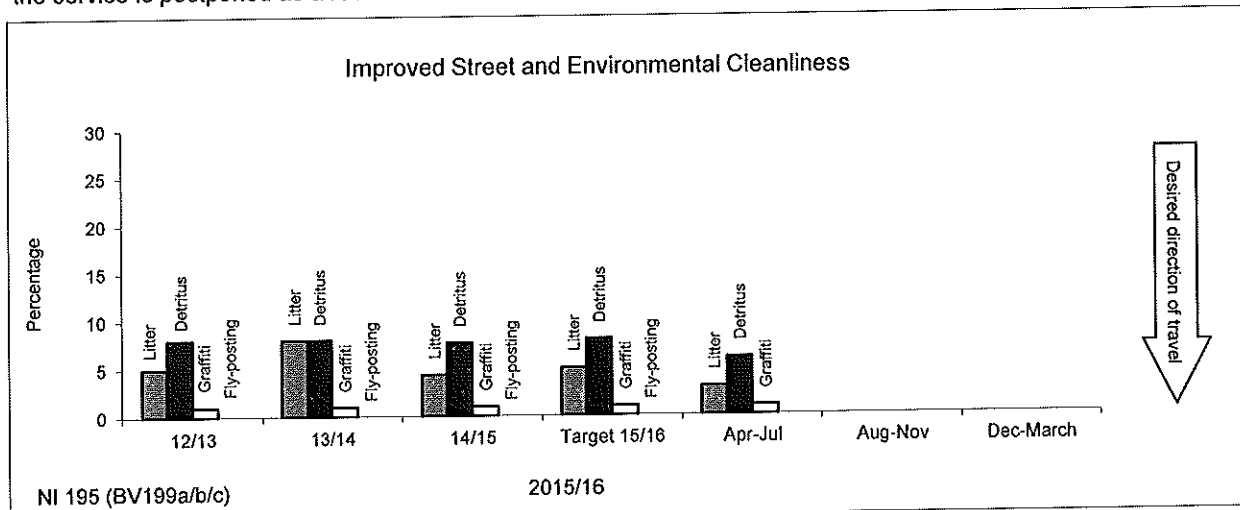
Notes: Residual household waste per household is calculated on a quarterly basis.



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 August the year end projected cost of refuse per household is £31.07 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, and bring site improvements, all of which are reflected on the savings page.

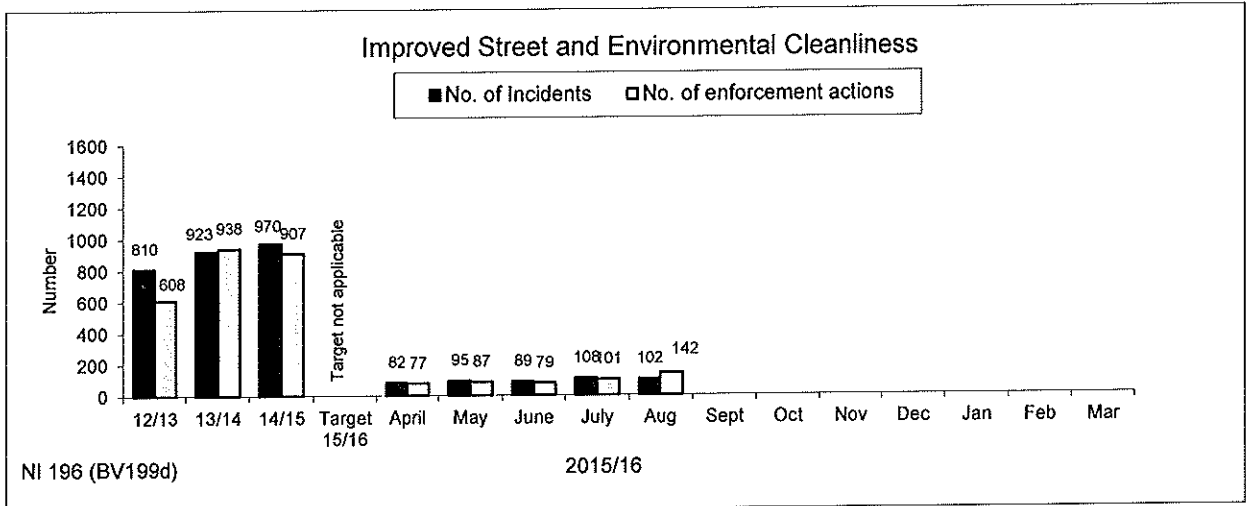


Notes: Indicator EN-093 enables the Council to measure its contractors performance by recording the number of genuine missed waste and recycling containers reported by residents. This does not include non-collections when the service is postponed as a result of inclement weather.

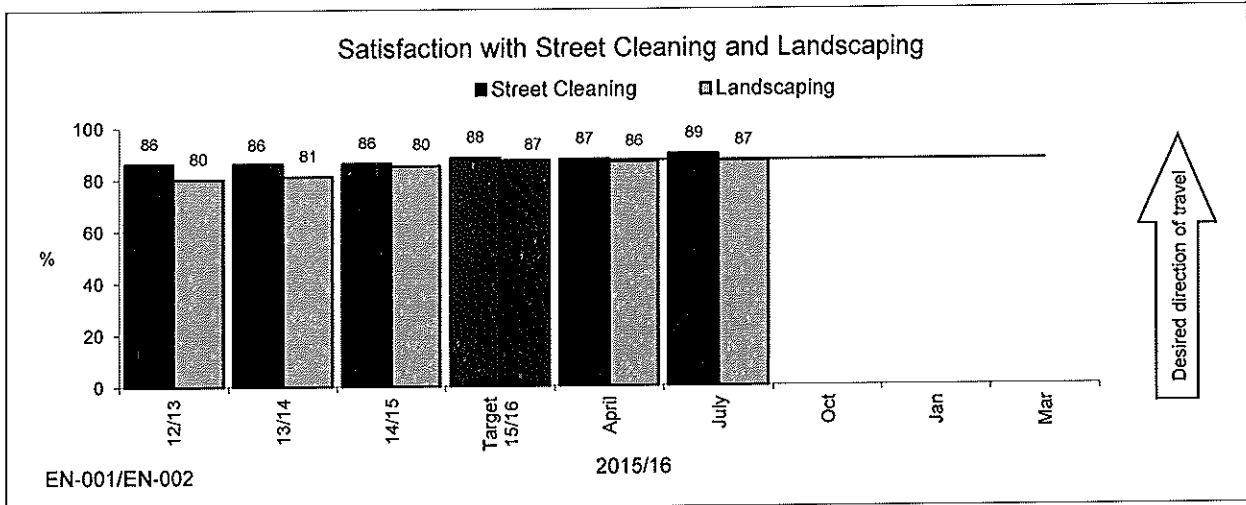


Notes: Calculated 3 times per year based on inspections Apr-Jul, Aug-Nov and Dec-Mar.



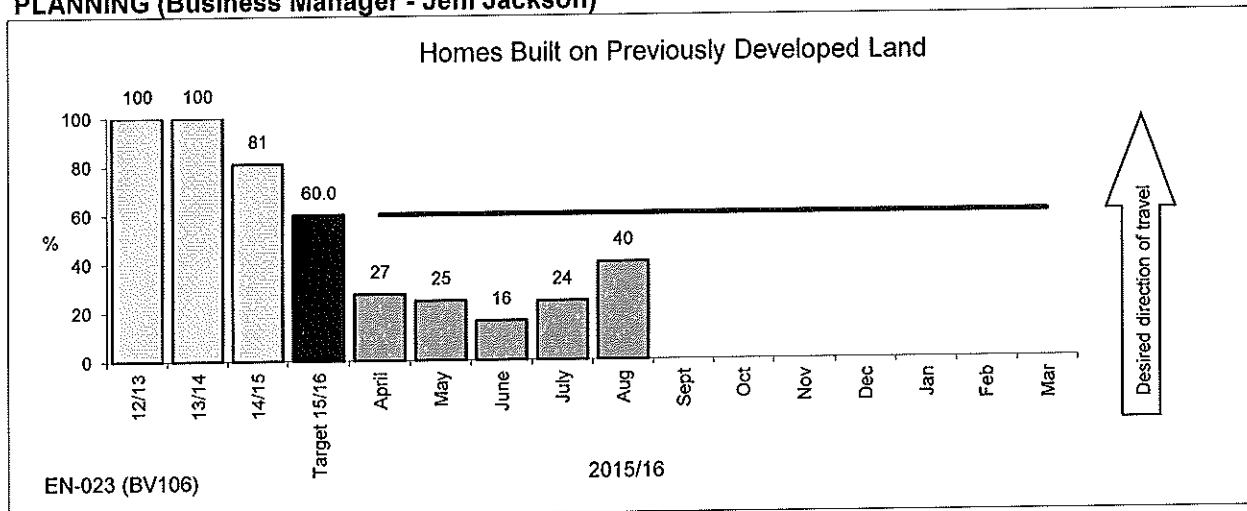


Notes:

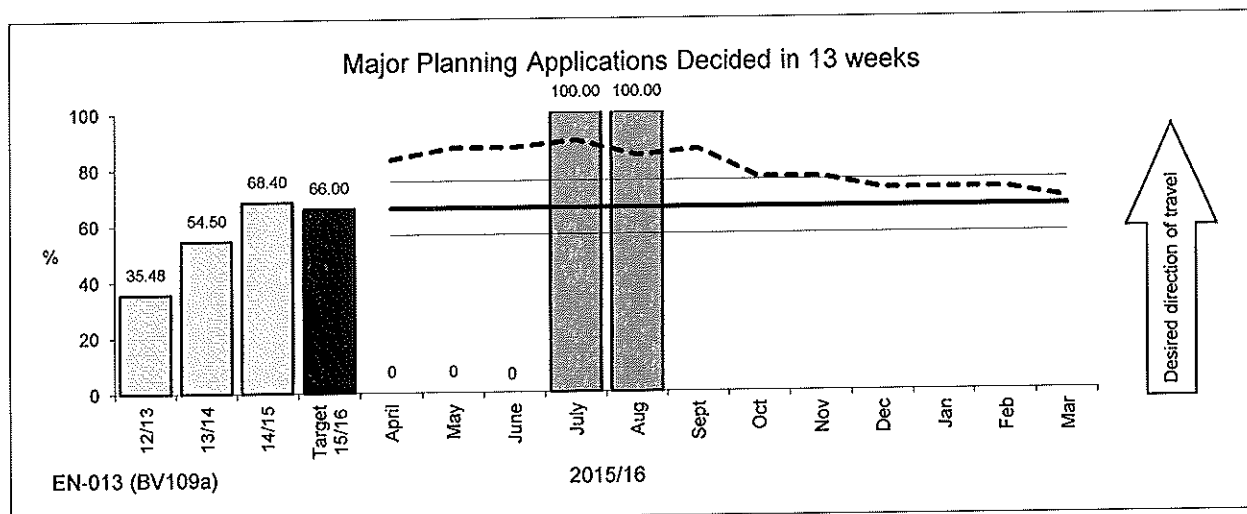


Notes: Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. Annual averages for 2014/15: Street Cleaning 86%; Landscaping 85%.

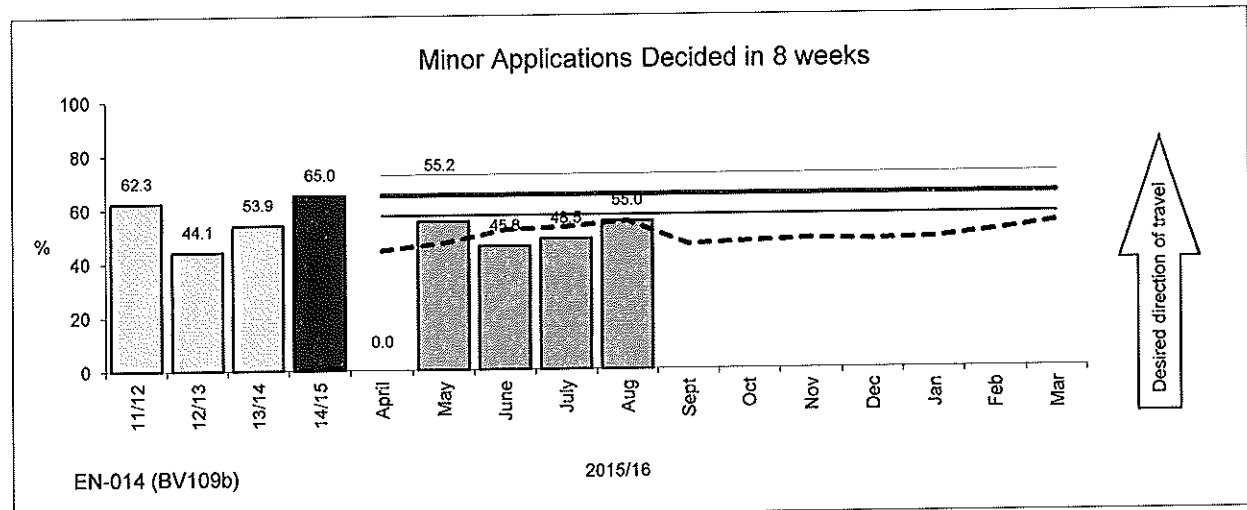
**PLANNING (Business Manager - Jeni Jackson)**



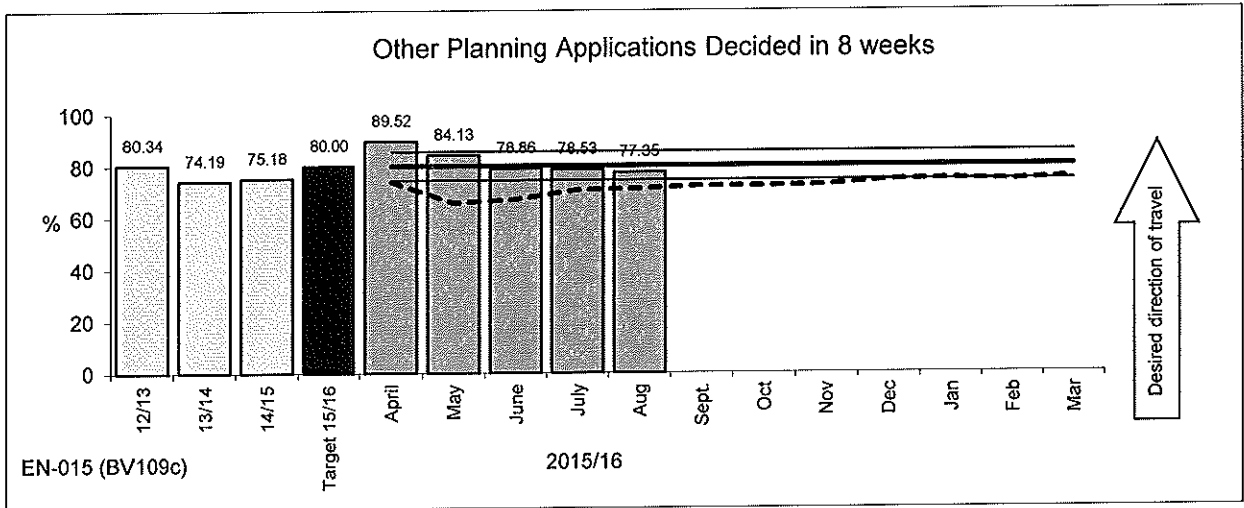
Notes: Target based on Government objectives. Actual YTD 57/142 built on brownfield sites.



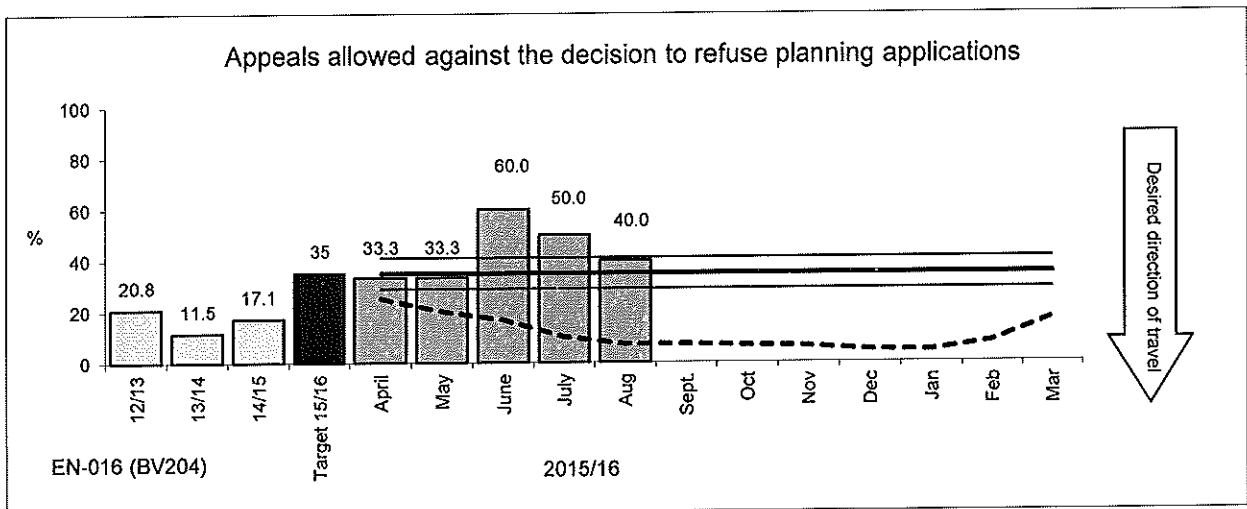
Notes: One major application decided in July and one decided in August.



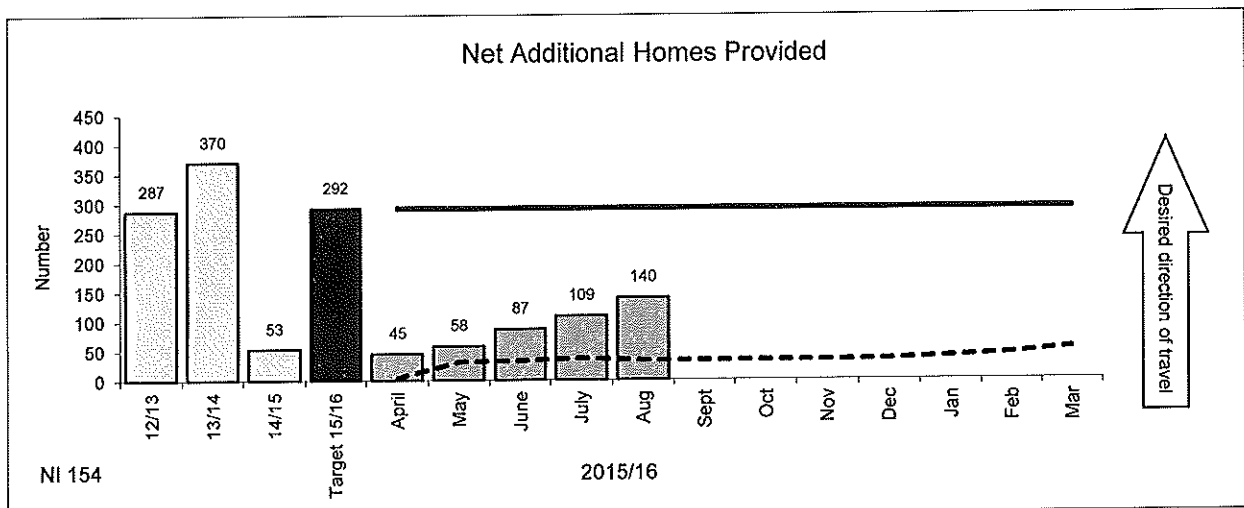
Notes: See exception report.



Notes:

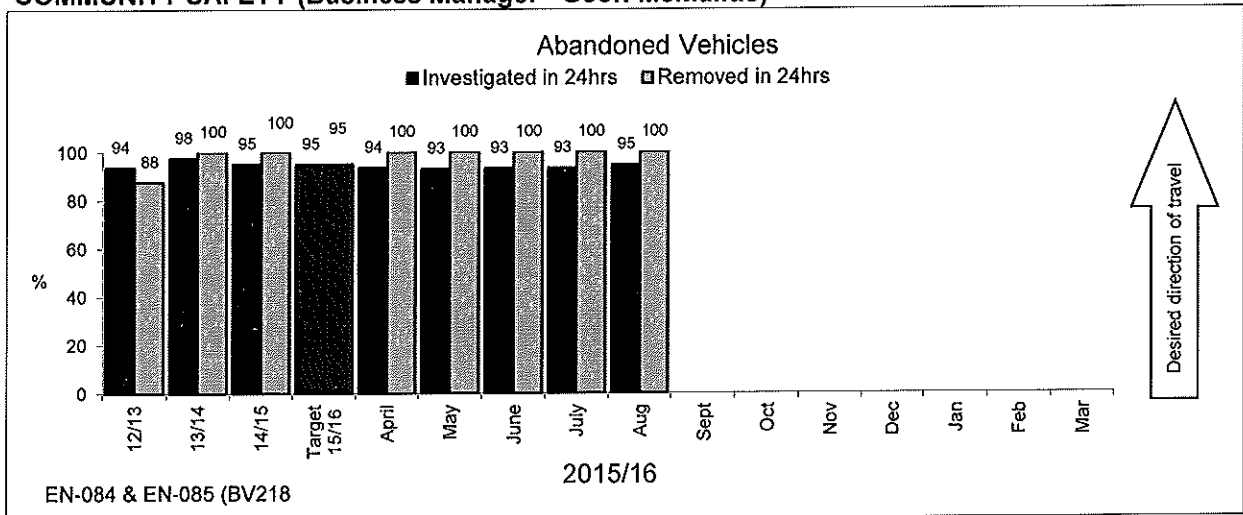


Notes:

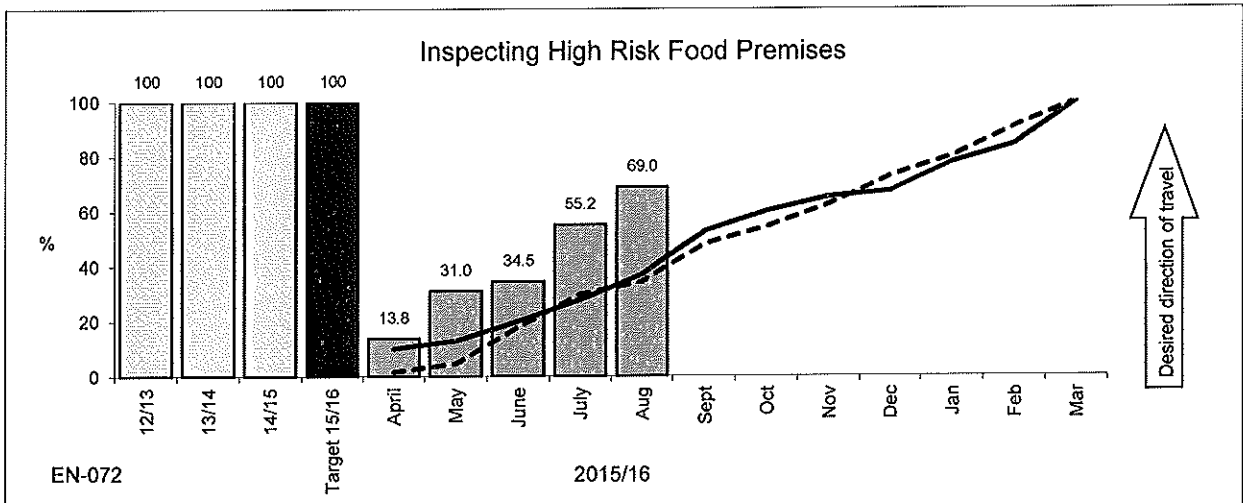


Notes:

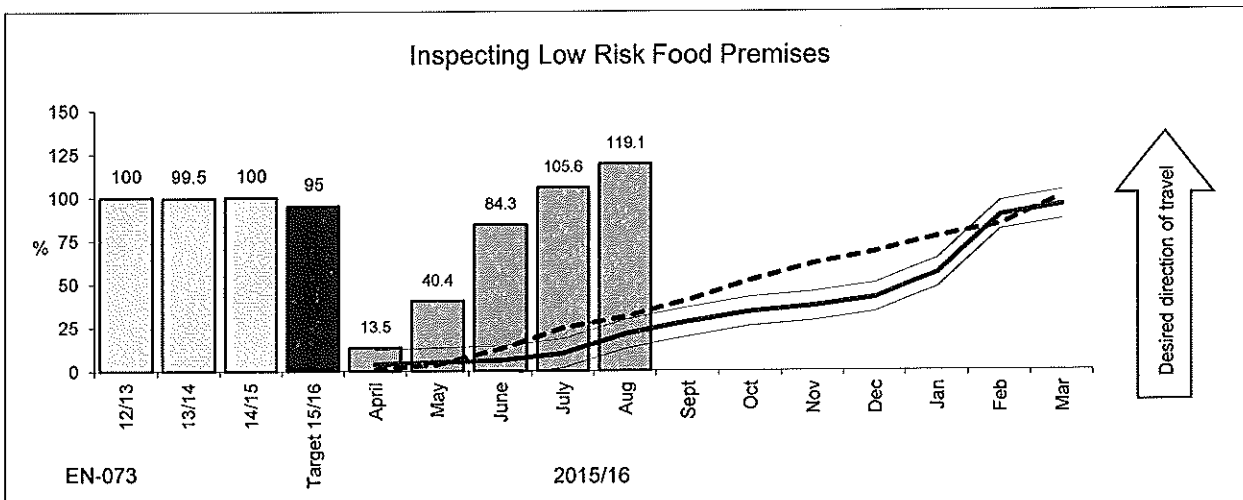
**COMMUNITY SAFETY (Business Manager - Geoff McManus)**



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 105 out of 111 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 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.

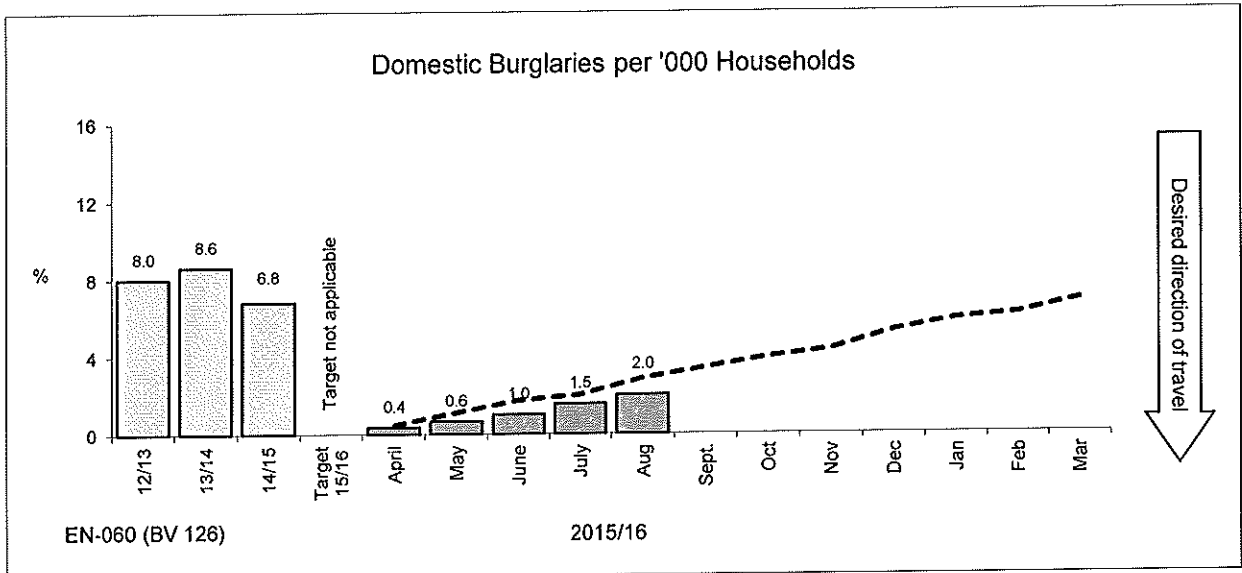
| ANNUAL ENVIRONMENTAL HEALTH INDICATORS (reported at the end of the financial year) |   |                     |                             |         |         |         |         |
|--|---|---------------------|-----------------------------|---------|---------|---------|---------|
| 2015/16  |   | 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%.

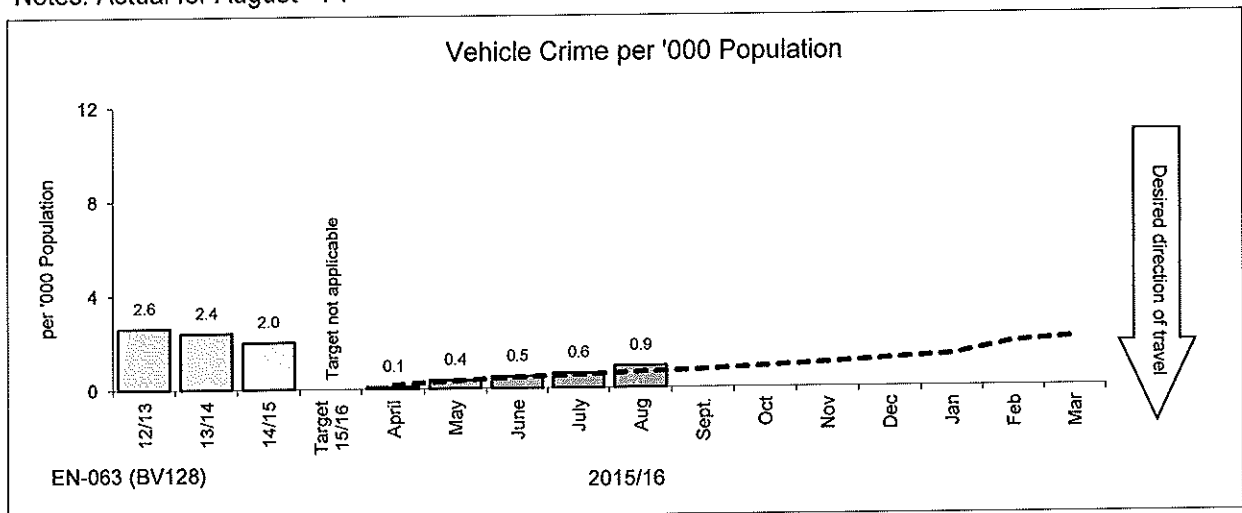
| ANNUAL COMMUNITY SAFETY INDICATORS (reported at the end of the financial year) |  |                     |                             |         |         |         |         |
|--|--|---------------------|-----------------------------|---------|---------|---------|---------|
| 2015/16  |  | Annual 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'.

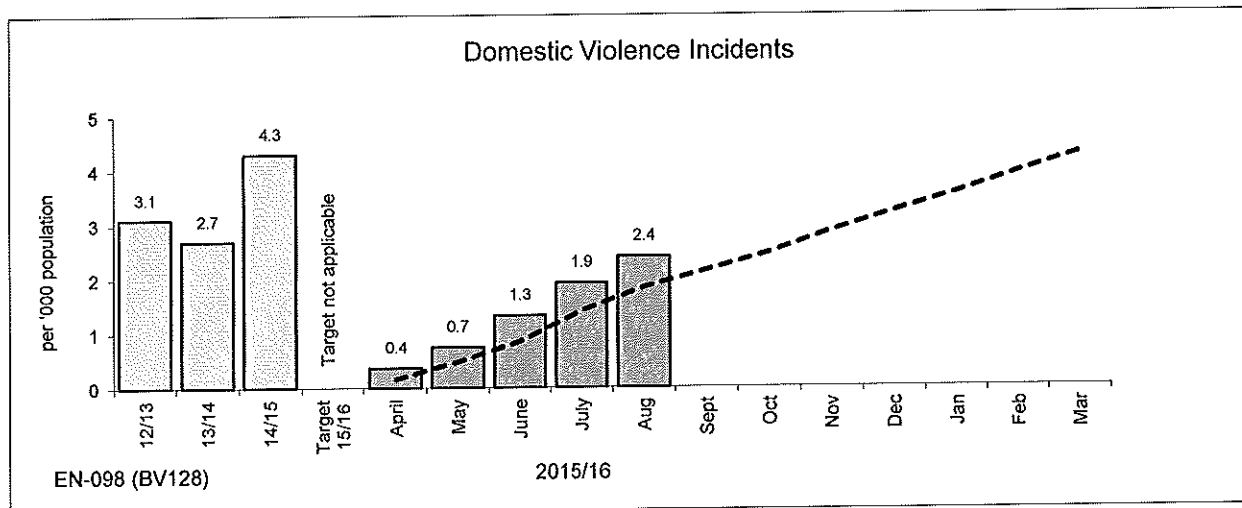
CO-026/CO-027 - measures incidents of harassment relating to all protected characteristics (race, ethnicity, disability, age, gender, religion & belief and sexuality).



Notes: Actual for August= 74



Notes: Actual for August= 26



Notes: Actual for August: 45

**FINANCIAL MANAGEMENT  
INFORMATION**

**AUGUST 2015**

**REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS**  
**APRIL 2015 - AUGUST 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 August.

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, of which £21,200 has been spent to date on Sutton Green Flood alleviation study. Also included in the Budget is a savings target of £497,693. Budget monitoring to the end of August 2015 indicates an Underspend for the year of £335,200. The major variations making up this underspend are reported below.

|   | Position<br>to<br>August<br>£ | Forecast<br>Outturn<br>2015/16<br>£ |
|---|-------------------------------|-------------------------------------|
| Peacocks                                      | -12,499                       | -25,000                             |
| Industrial and Other Sites rents              | -63,221                       | -60,000 *                           |
| Business Rates                                | 62,800                        | 62,800                              |
| Taxi and Private Hire Licensing               | 10,833                        | 26,000 *                            |
| Building Control income                       | -29,018                       | -50,000 *                           |
| Development Management income                 | -83,122                       | -100,000 *                          |
| Bed and Breakfast Expenditure                 | 33,000                        | 75,000                              |
| Home Improvement Agency Fee Income            | 12,000                        | 36,000                              |
| Employees saving in excess of staffing budget | -151,377                      | -300,000                            |
| Total Underspend August 2015                  | -220,604                      | -335,200                            |
| Position at July 2015                         |                               | -251,200                            |

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 rent reviews and rents payable during 2015/16, which is partly offset by the cost of voids is £60,000 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.

The police have decided to close Chertsey Road on Fridays and Saturdays as this has reduced crime. As the council do not have the authority to make Broadway a rank, a "pop-up" rank is being operated and run by a Marshall Service. The cost of this service for 2015/16 will be £16,000. Consideration will be given to whether the cost can be recovered through the Council's annual fees and charges review.

- e Building Control income \* (Jeni Jackson, Head of Planning Services)  
The small domestic market is still buoyant, and consequently income is well above target. In light of these positive trends a variation of at least £50,000 is expected in the current year. This position will be reviewed when the budget is being revised for 2016/17, and an appropriate increase will be applied.

- f Development Management income \* (Jeni Jackson, Head of Planning Services)  
Income continues to exceeding the budget so far this year, mainly due to a number of large applications. A variation of £100,000 or more is now expected by the end of the year.

It is currently anticipated that at least £50,000 of this increase will continue in future years, and the situation will be reviewed later this year to assess if a budget variation of more than £50,000 for 2016/17 is appropriate.

- 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 £71,010. The variations identified are set out in the table below:-

|   | Forecast<br>Outturn<br>2015/16<br>£ |
|---|-------------------------------------|
| HRA Rental Income Void Loss                           | -39,000 *                           |
| Employees saving in excess of revised staffing budget | -32,010                             |
| Increase in projected HRA outturn                     | <u>-71,010</u>                      |

HRA Rental Income Void Loss \*

The 2015/16 budget was prepared based on an estimated void rate of 1%. The actual void rate for the year to date is 0.79%.

**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.

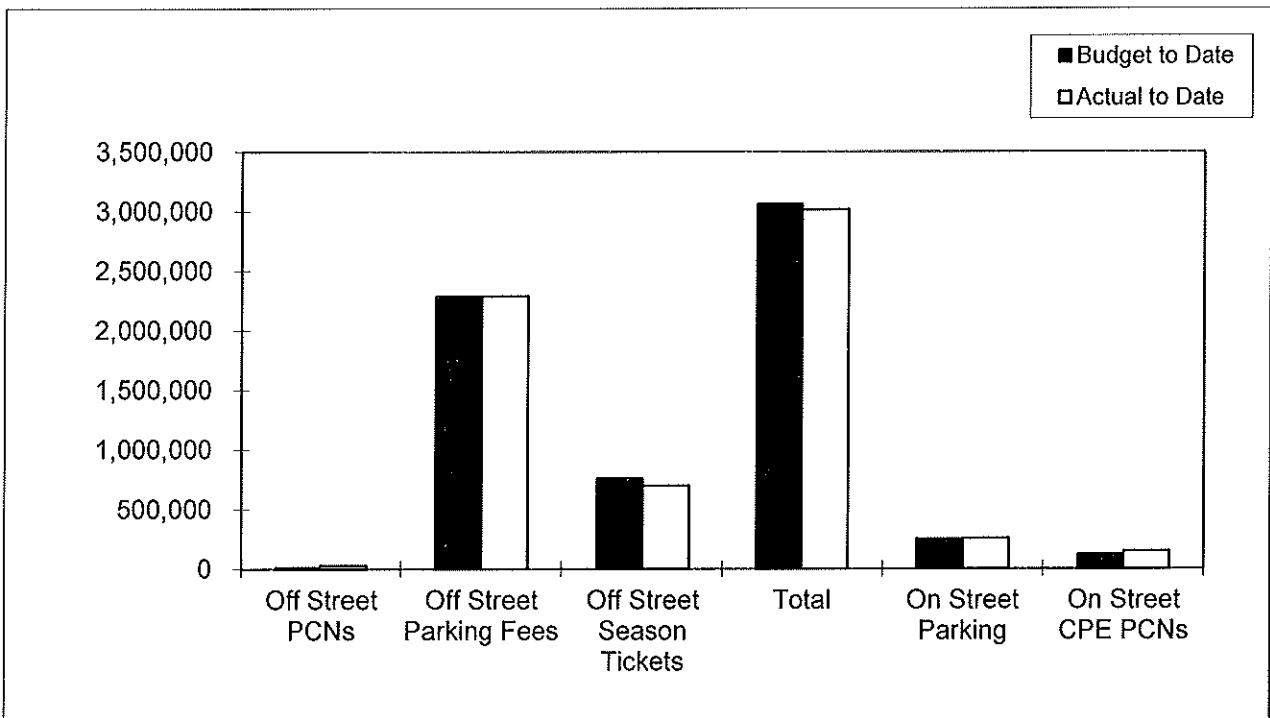
No such schemes have been agreed by the Executive since the approval of the Investment Programme by Council in February 2015.

**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 - AUGUST 2015**

|                   | Off Street<br>PCNs | Off Street<br>Parking<br>Fees | Off Street<br>Season<br>Tickets | Total          | On Street<br>Parking | On Street<br>CPE PCNs |
|-------------------|--------------------|-------------------------------|---------------------------------|----------------|----------------------|-----------------------|
| Annual Budget     | 31,000             | 5,719,000                     | 1,473,000                       | 7,223,000      | 618,000              | 285,000               |
| Budget to Date    | 13,000             | 2,287,000                     | 759,000                         | 3,059,000      | 249,000              | 119,000               |
| Actual to Date    | 29,000             | 2,288,000                     | 697,000                         | 3,014,000      | 254,000              | 146,000               |
| Variation to Date | +16,000<br>+123%   | +1,000<br>+0%                 | -62,000<br>-8%                  | -45,000<br>-1% | +5,000<br>+2%        | +27,000<br>+23%       |



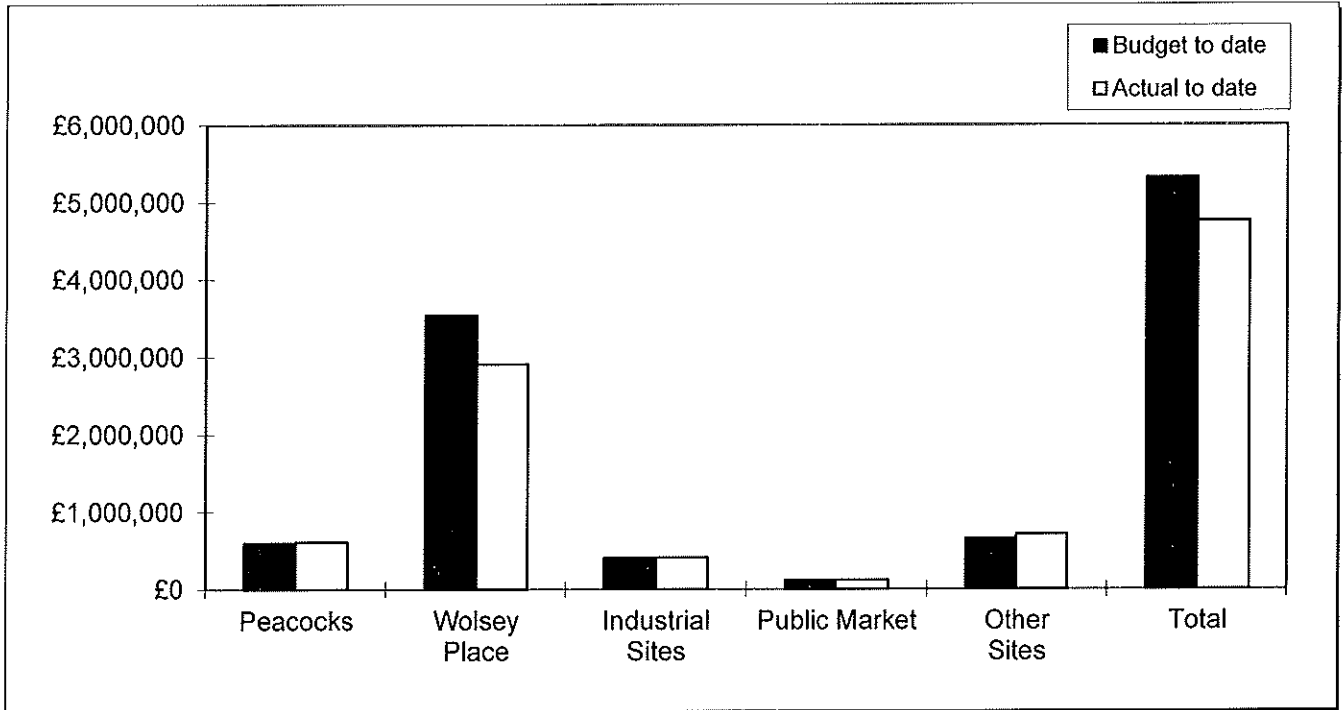
Car park activity to August shows confidence that the overall parking budget will be met by the end of 2015/16.

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

Geoff McManus, Neighbourhood Services Manager

**COMMERCIAL RENTS**  
**APRIL 2015 - AUGUST 2015**

|                   | Peacocks | Wolsey Place | Industrial Sites | Public Market | Other Sites | Total     |
|-------------------|----------|--------------|------------------|---------------|-------------|-----------|
| Budget to date    | 599,000  | 3,539,000    | 406,000          | 117,000       | 655,000     | 5,316,000 |
| Actual to date    | 611,000  | 2,909,000    | 412,000          | 115,000       | 712,000     | 4,759,000 |
| Variation to Date | +12,000  | -630,000     | +6,000           | -2,000        | +57,000     | -557,000  |
|                   | +2%      | -18%         | +1%              | -2%           | +9%         | -10%      |



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.

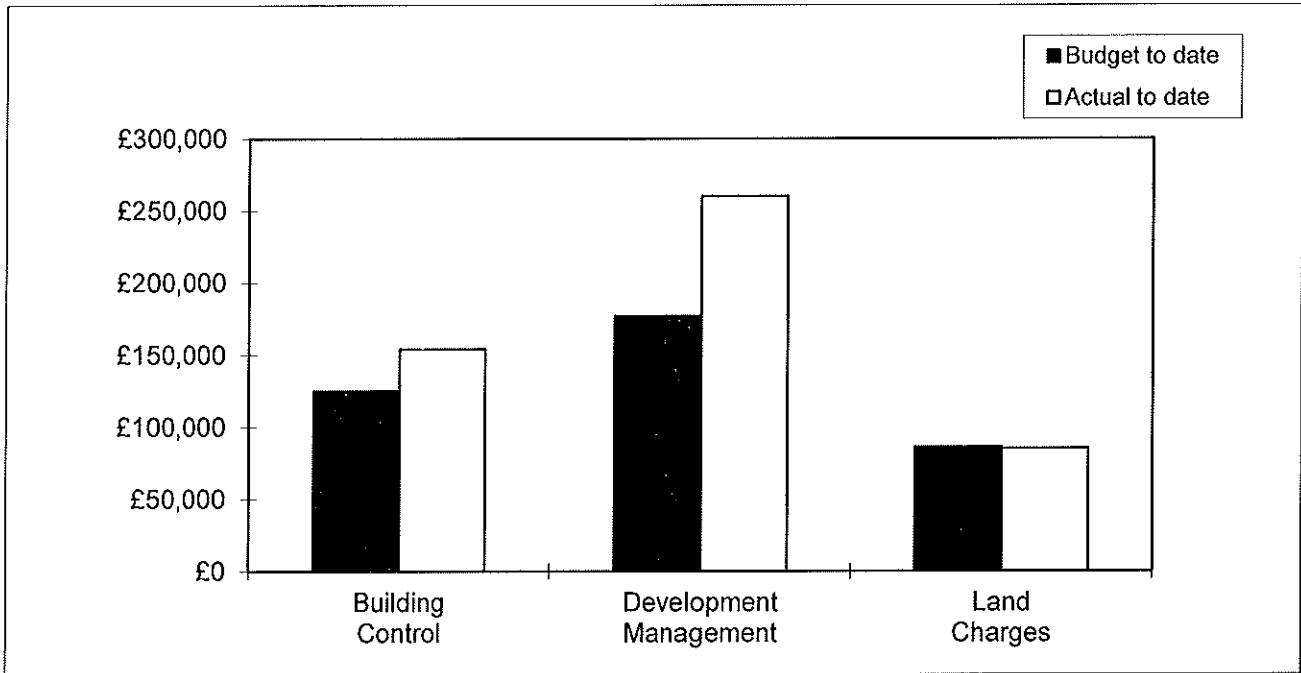
Industrial and Other Sites

The full year effect of rent reviews and rents payable during 2015/16, which is partly offset by the cost of voids is £60,000 more income than budgeted.

(Douglas Spinks, Deputy Chief Executive)

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

|                   | Building Control | Development Management | Land Charges |
|-------------------|------------------|------------------------|--------------|
| Budget to date    | 125,000          | 177,009                | 85,960       |
| Actual to date    | 154,018          | 260,131                | 85,125       |
| Variation to Date | +29,018<br>+23%  | +83,122<br>+47%        | -835<br>-1%  |



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

The small domestic market is still buoyant, and consequently income is well above target. In light of these positive trends a variation of at least £50,000 is expected in the current year. This position will be reviewed when the budget is being revised for 2016/17, and an appropriate increase will be applied.

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

Income continues to exceeding the budget so far this year, mainly due to a number of large applications. A variation of £100,000 or more is now expected by the end of the year.

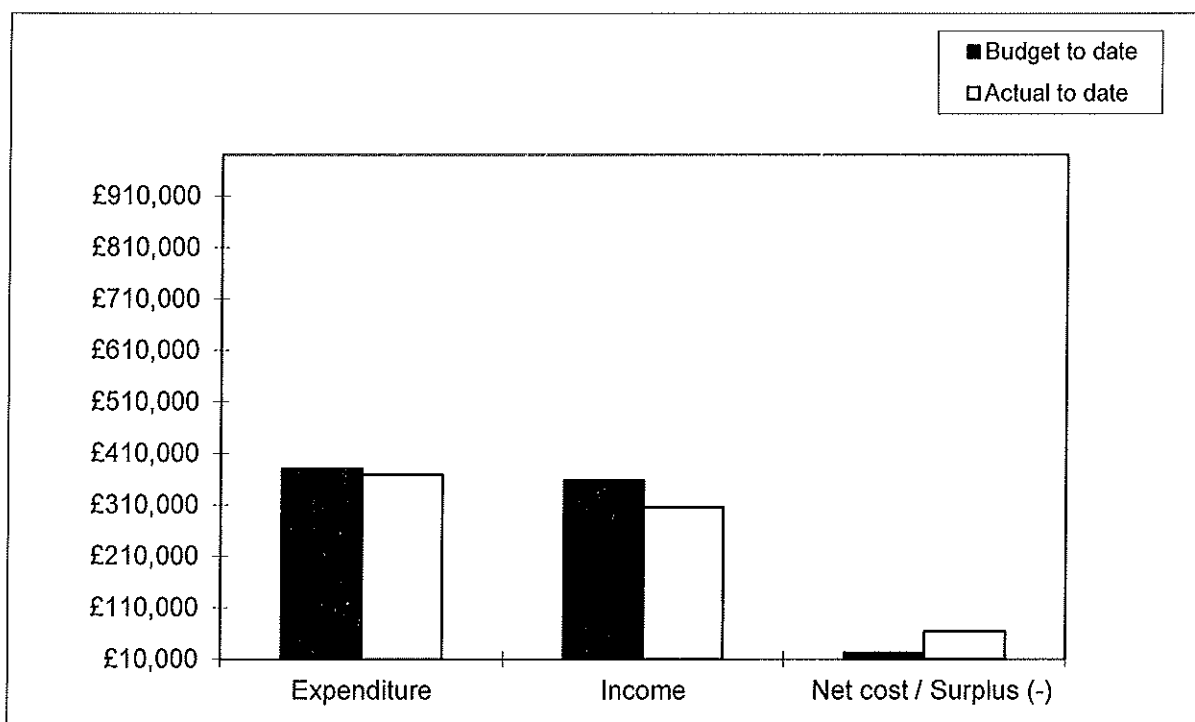
It is currently anticipated that at least £50,000 of this increase will continue in future years, and the situation will be reviewed later this year to assess if a budget variation of more than £50,000 for 2016/17 is appropriate.

**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. It was anticipated that normal levels of activity, in conjunction with the revised prices, would result in a variation of at least £30,000 below budget in the current year to offset some of the excess from prior years. This has not materialised to date. The position will be monitored over the next few months as we move into the festive season where activity traditionally slows down, to see if this trend is maintained and the variation is realised.

**H G WELLS TRADING ACCOUNT**  
**APRIL 2015 - AUGUST 2015**

|                   | Expenditure    | Income          | Net cost / Surplus (-) |
|-------------------|----------------|-----------------|------------------------|
| Budget for Year   | <u>893,580</u> | <u>830,000</u>  | <u>63,580</u>          |
| Budget to date    | 380,493        | 357,939         | 22,554                 |
| Actual to date    | 368,847        | 304,506         | 64,342                 |
| Variation to Date | -11,646<br>-3% | -53,433<br>-15% | +41,788<br>+185%       |



August is traditionally a quiet month, however we did not meet budget due to a cancellation of Dance Woking Summer Shorts.

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 £83,786 at the same point last year.

Chris Norrington, HG Wells Manager

**EMPLOYEE COSTS**  
**APRIL 2015 - AUGUST 2015**

|  | Original<br>Budget<br>2015/16<br>£ | Variations<br>£ | Latest<br>Budget<br>2015/16<br>£ | Budget to<br>AUGUST<br>£ | Actual<br>Expenditure to<br>AUGUST<br>£ | Variation from<br>Budget to<br>AUGUST<br>£ |
|--|------------------------------------|-----------------|----------------------------------|--------------------------|---|--|
| Corporate Management Group               | 692,646                            | 0               | 692,646                          | 288,602                  | 290,067                                 | 1,465                                      |
| Asset Management                         | 656,044                            | 0               | 656,044                          | 273,351                  | 290,118                                 | 16,767                                     |
| Corporate Strategy                       | 2,027,499                          | 0               | 2,027,499                        | 844,792                  | 684,751                                 | -160,041                                   |
| Financial Services                       | 483,287                            | 0               | 483,287                          | 201,370                  | 213,506                                 | 12,136                                     |
| H G Wells                                | 322,489                            | 0               | 322,489                          | 134,371                  | 107,843                                 | -26,528                                    |
| Housing Services                         | 1,087,654                          | 0               | 1,087,654                        | 453,190                  | 421,028                                 | -32,162                                    |
| Independent Living Services              | 1,754,438                          | 0               | 1,754,438                        | 731,016                  | 749,716                                 | 18,700                                     |
| Information Technology                   | 1,023,530                          | 0               | 1,023,530                        | 426,470                  | 294,975                                 | -131,495                                   |
| Neighbourhood Services                   | 2,050,332                          | 0               | 2,050,332                        | 854,305                  | 875,634                                 | 21,329                                     |
| Planning Services                        | 1,329,265                          | 0               | 1,329,265                        | 553,860                  | 597,962                                 | 44,102                                     |
| Revenues, Benefits and Customer Services | 1,643,362                          | 0               | 1,643,362                        | 684,734                  | 789,331                                 | 104,597                                    |
|  |                                    |                 |                                  |                          |   |  |
| Salary budget                            | <b>13,070,546</b>                  | <b>0</b>        | <b>13,070,546</b>                | <b>5,446,061</b>         | <b>5,314,931</b>                        | <b>-131,130</b>                            |
|  |                                    |                 |                                  |                          |   |  |
| Contribution towards costs               | -570,546                           | 0               | -570,546                         | -237,727                 | -306,659                                | -68,932                                    |
|  | <b>12,500,000</b>                  | <b>0</b>        | <b>12,500,000</b>                | <b>5,208,334</b>         | <b>5,008,272</b>                        | <b>-200,062</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 £50,410 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

|                         |               |
|-------------------------|---------------|
| General Fund            | 50,410        |
| Housing Revenue Account | 0             |
|                         | <u>50,410</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 | 166,052        |
| Lakeview Community Development Worker           | <u>-14,674</u> |
|   | <u>151,377</u> |

**EMPLOYEE NUMBERS**  
**As at August 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         | 2            | 0            | 16.6         |
| Corporate Strategy                      | 31   | 11        | 0            | 1            | 37.9         |
| Financial Services                      | 11   | 2         | 0            | 0            | 11.9         |
| HG Wells Conference & Events Centre     | 5  | 2         | 0            | 0            | 6.1          |
| Housing Services                        | 16   | 6         | 0            | 1            | 20.5         |
| Independent Living Services             | 38   | 38        | 1.3          | 14           | 62.9         |
| Information Technology                  | 10   | 2         | 0.82         | 0            | 12.4         |
| Neighbourhood Services                  | 42   | 7         | 0.96         | 0            | 46.8         |
| Planning Services                       | 31   | 2         | 1.39         | 0            | 33.7         |
| Revenue, Benefits and Customer Services | 28   | 13        | 7            | 0            | 43.3         |
| <b>Grand totals</b>                     | <b>229</b>   | <b>88</b> | <b>13.49</b> | <b>16</b>    | <b>297.7</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                           | 298.2        |
| August 2015                         | 297.7        |
| <b>Average for the year to date</b> | <b>297.6</b> |

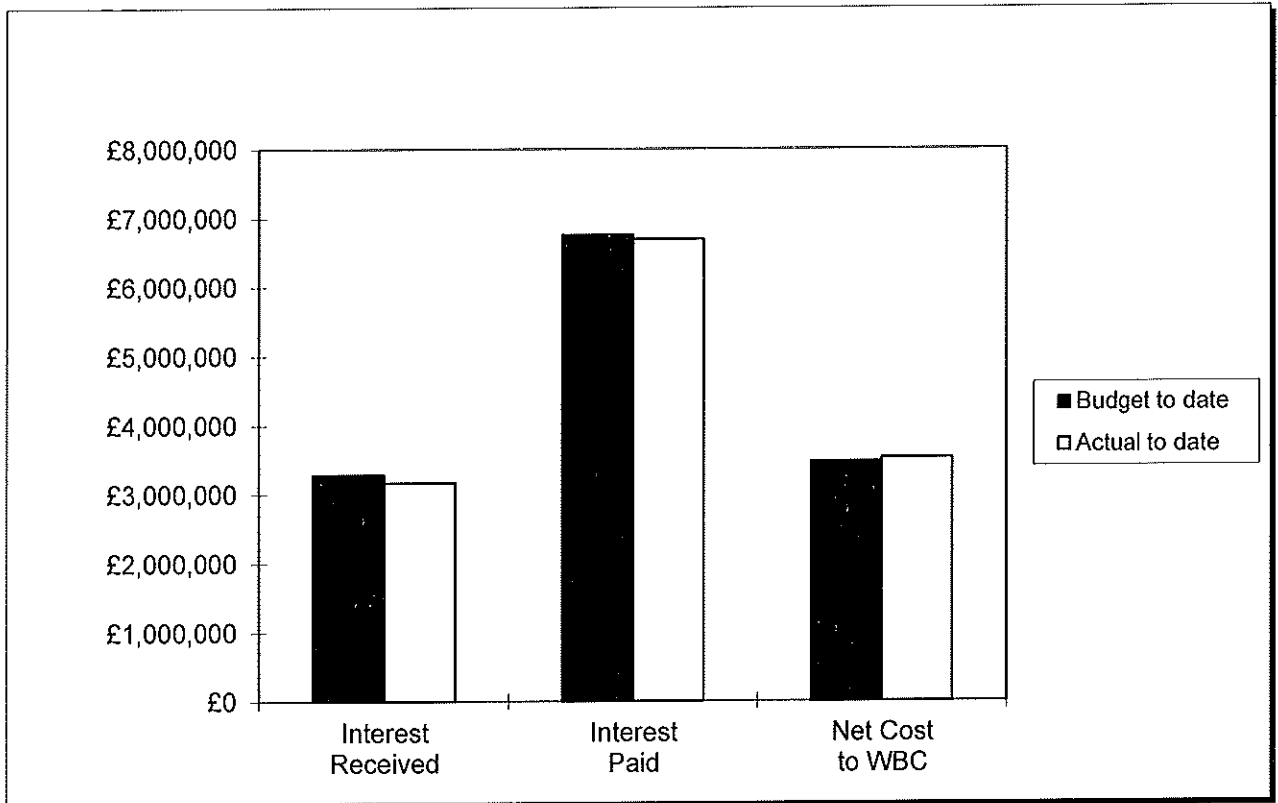
(Average for 2013-2014 = 307.5)

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



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

|                   | Interest<br>Received | Interest<br>Paid  | Net Cost<br>to WBC |
|-------------------|----------------------|-------------------|--------------------|
| 2015/16 Estimate  | <u>7,877,916</u>     | <u>16,206,598</u> | <u>8,328,682</u>   |
| Budget to date    | 3,282,465            | 6,752,749         | 3,470,284          |
| Actual to date    | 3,170,029            | 6,693,900         | 3,523,871          |
| Variation to Date | -112,436             | -58,849           | +53,587            |



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 £135k 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 (£226k).

Leigh Clarke, Financial Services Manager

**CAPITAL RECEIPTS**  
**APRIL 2015 - AUGUST 2015**

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

| <b><u>HOUSING</u></b>                   |  |   |
|---|--|---|
| <b><u>DETAILS OF RECEIPT</u></b>        | <b><u>ESTIMATED RECEIPTS</u></b><br>(full year)<br>£ | <b><u>ACTUAL RECEIPTS</u></b><br>(to date)<br>£ |
| Right To Buy Sales *                    | 2,400,000  | 973,200   |
| Land Sales (including target disposals) |  |   |
| Equity Share Sale                       |  | 0   |
| Other                                   |  | 741   |
| <b>TOTAL RECEIPTS 2015/16</b>           | <u><u>2,400,000</u></u>                              | <u><u>973,941</u></u>                           |
| Receipt retained by WBC                 | 241,091  | 270,918   |
| Treasury Share of receipt               | 545,075  | 273,093   |
| Earmarked for replacement housing       | <u>1,613,834</u>                                     | <u>429,930</u>                                  |
|   | <u><u>2,400,000</u></u>                              | <u><u>973,941</u></u>                           |

\* 7 properties were sold under the Right To Buy to the end of August, at an average discounted price of £139,028 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 - AUGUST 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         |
| Waste Bring Site Improvements                    | 58,000                 | 100,000        |
| <br>   |                        |                |
| Total Savings achieved at 31 August 2015         | <u>118,000</u>         | <u>160,000</u> |
| <br>   |                        |                |
| Savings target included in 2015/16 budget        | 497,693                |                |
| <br>   |                        |                |
| Savings to be identified                         | <u><u>-379,693</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**

**AUGUST 2015**

## SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

| At 31 July 2015<br>£'000 |  | At 31 August 2015<br>£'000 | %            |
|--------------------------|--|----------------------------|--------------|
|                          | <b>External Borrowing Outstanding</b>                              |                            |              |
| 376,155                  | Long-term borrowing (1)  | 378,155                    | 91.1         |
|                          | Short-term borrowing (less than 12 months)                         |                            |              |
| 24,000                   | - Three months or more   | 19,000                     | 4.6          |
| 14,000                   | - Less than three months   | 18,000                     | 4.3          |
| 1                        | - Mayoral Charities (including Hospice)                            | 1                          | 0.0          |
| <u>414,156</u>           | <b>Total Borrowing</b>   | <u>415,156</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)                                     | 8,000                      | 97.6         |
| 258                      | - on call with Lloyds TSB  | 195                        | 2.4          |
| <u>4,258</u>             | <b>Total External Deposits</b>                                     | <u>8,195</u>               | <u>100.0</u> |
|                          | <b>Long-term Investments in Group Companies/Joint Ventures (3)</b> |                            |              |
| 14,865                   | - Thamesway Energy Limited (TEL)                                   | 14,865                     | n/a *        |
| 65,816                   | - Thamesway Housing Limited  | 66,816                     | n/a *        |
| 23,306                   | - Thamesway Central Milton Keynes Ltd                              | 23,306                     | n/a *        |
| 4,081                    | - Woking Necropolis and Mausoleum Ltd                              | 4,081                      | n/a *        |
| 1,855                    | - Thamesway 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>131,281</u>           |  | <u>132,281</u>             |              |
|                          | <b>Long-term Loans to External Organisations</b>                   |                            |              |
| 6,350                    | - Peacocks Centre  | 6,350                      | n/a *        |
| 2,099                    | - Woking Hospice   | 2,899                      | n/a *        |
| 80                       | - Woking Hockey Club   | 80                         | n/a *        |
| 1,548                    | - Tante Marie Ltd  | 1,548                      | n/a *        |
| <u>10,077</u>            |  | <u>10,877</u>              |              |
|                          | <b>Share Capitalisations</b>                                       |                            |              |
| 6,703                    | - Thamesway Limited  | 6,703                      | n/a *        |
| 12,015                   | - Thamesway Housing Limited  | 12,015                     | n/a *        |
| 1                        | - Woking Town Centre Management                                    | 1                          | n/a *        |
| 7                        | - Bandstand Square Developments Ltd                                | 7                          | n/a *        |
| 50                       | - Municipal Bonds Agency   | 50                         | n/a *        |
| <u>18,776</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<br>£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             |
| 504298    | PWLB               | 12/08/2015 | 12/08/2065    | 3.16          | Maturity  | 2.0 *           |

\* New loan taken during this period.

Average interest rate 3.94

342.9

## 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

**378.2**

#### 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> | <i>88.30%</i> |
| Authorised Limit for External Debt                                   | £480,164,000  |
| <i>Current External Debt as a percentage of Authorised Limit</i>     | <i>86.46%</i> |

## New Deals taken between 1 August 2015 and 31 August 2015

### Internally managed deposits

| Deal Ref | Counter Party Name | Start | Dates<br>Maturity | Interest<br>Rate | Principal |
|----------|--------------------|-------|-------------------|------------------|-----------|
|----------|--------------------|-------|-------------------|------------------|-----------|

No applicable deals

### Deposits placed on the advice of Tradition UK

| Deal Ref | Counter Party Name | Start | Dates<br>Maturity | Interest<br>Rate | Principal |
|----------|--------------------|-------|-------------------|------------------|-----------|
|----------|--------------------|-------|-------------------|------------------|-----------|

No applicable deals

### Temporary Loans

| Deal Ref | Counter Party Name | Start | Dates<br>Maturity | Interest<br>Rate | Principal |
|----------|--------------------|-------|-------------------|------------------|-----------|
|----------|--------------------|-------|-------------------|------------------|-----------|

No applicable deals

### Long Term Loans

| Deal Ref | Counter Party Name      | Start      | Dates<br>Maturity | Interest<br>Rate | Principal           |
|----------|-------------------------|------------|-------------------|------------------|---------------------|
| 504298   | PUBLIC WORKS LOAN BOARD | 12/08/2015 | 12/08/2065        | 3.160            | 2,000,000.00        |
|          |                         |            |                   |                  | <u>2,000,000.00</u> |



## Deals Outstanding at 31 August 2015

### Internally managed deposits

| Deal Ref | Counter Party Name                            | Dates |          | Interest |                     |
|----------|---|-------|----------|----------|---------------------|
|          |   | Start | Maturity | Rate     | Principal           |
| 2746     | STANDARD LIFE LIQUIDITY FUND (FORMERLY IGNIS) | N/A   | CALL     | 0.450    | 4,000,000.00        |
| 3701     | LGIM LIQUIDITY FUND                           | N/A   | CALL     | 0.486    | 4,000,000.00        |
|          |   |       |          |          | <u>8,000,000.00</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                         | Dates      |            | Interest |                      |
|----------|---------------------------------------|------------|------------|----------|----------------------|
|          |                                       | Start      | Maturity   | Rate     | Principal            |
| 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 | 28/06/2016 | 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>37,000,000.00</u> |

**THAMESWEY GROUP INFORMATION**

**AUGUST 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 August 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            | 1            | 13.4        |
| 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>1.0</b>   | <b>37.3</b> |
| <b>Average for the year to date</b>   | <b>36.5</b>  |            |            |              |              |             |

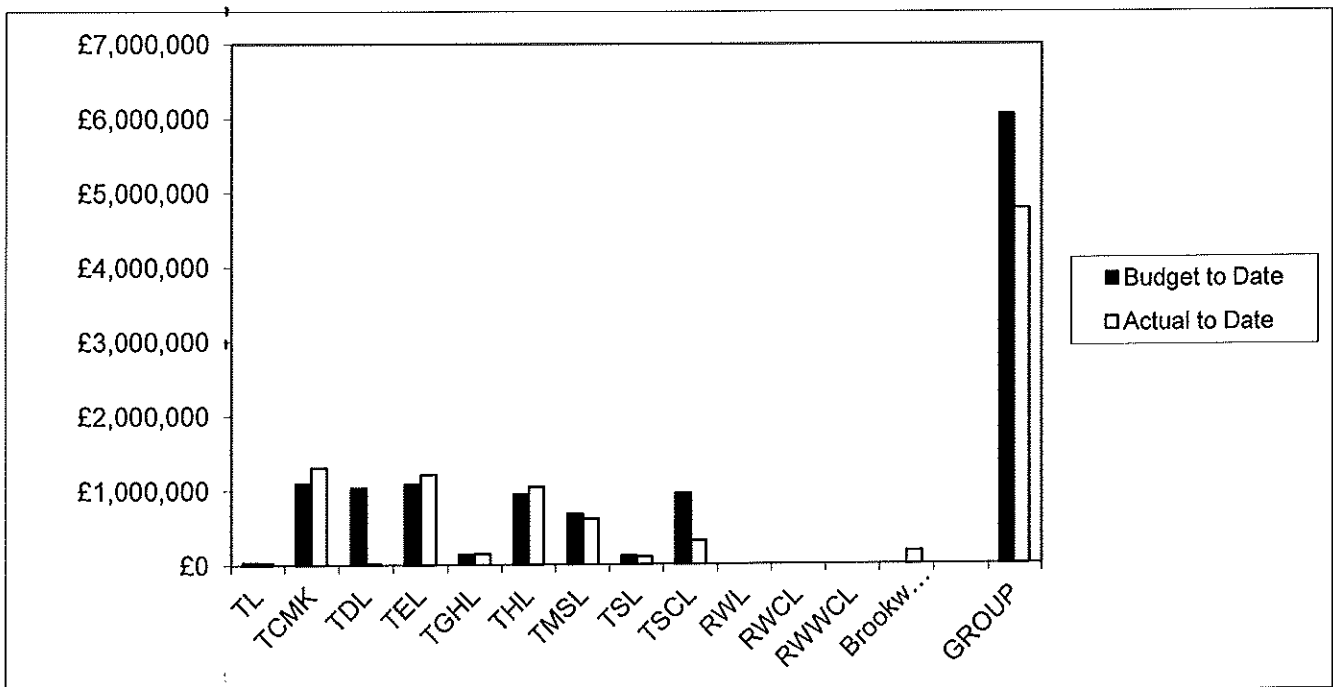
No other Thameswey Group companies have employees.

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. In August, Charlie Anderton was replaced by Daniel Barham.

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

| Company           | Budget to Date<br>£ | Actual to Date<br>£ | Variance to Date<br>£ |
|-------------------|---------------------|---------------------|-----------------------|
| TL                | 31,333              | 23,967              | (7,366)               |
| TCMK              | 1,092,958           | 1,301,424           | 208,466               |
| TDL               | 1,030,000           | 14,050              | (1,015,950)           |
| TEL               | 1,077,915           | 1,210,273           | 132,358               |
| TGHL              | 138,000             | 146,100             | 8,100                 |
| THL               | 939,833             | 1,041,759           | 101,926               |
| TMSL              | 673,000             | 606,876             | (66,124)              |
| TSL               | 114,320             | 103,498             | (10,822)              |
| TSCL              | 949,175             | 317,945             | (631,229)             |
| RWL               | 0                   | 0                   | 0                     |
| RWCL              | 0                   | 0                   | 0                     |
| RWWCL             | 0                   | 0                   | 0                     |
| Brookwood Park ** | 0                   | 170,204             | 0                     |
| <b>GROUP</b>      | <b>6,046,534</b>    | <b>4,765,892</b>    | <b>(1,280,642)</b>    |



There is a one month time lag on this report.

TCMK - Variance of £68k due to timing of TRIAD income and £49k on timing of recovery of Carbon Support tax from Commercial customers, in addition to a number of temporary timing issues.

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

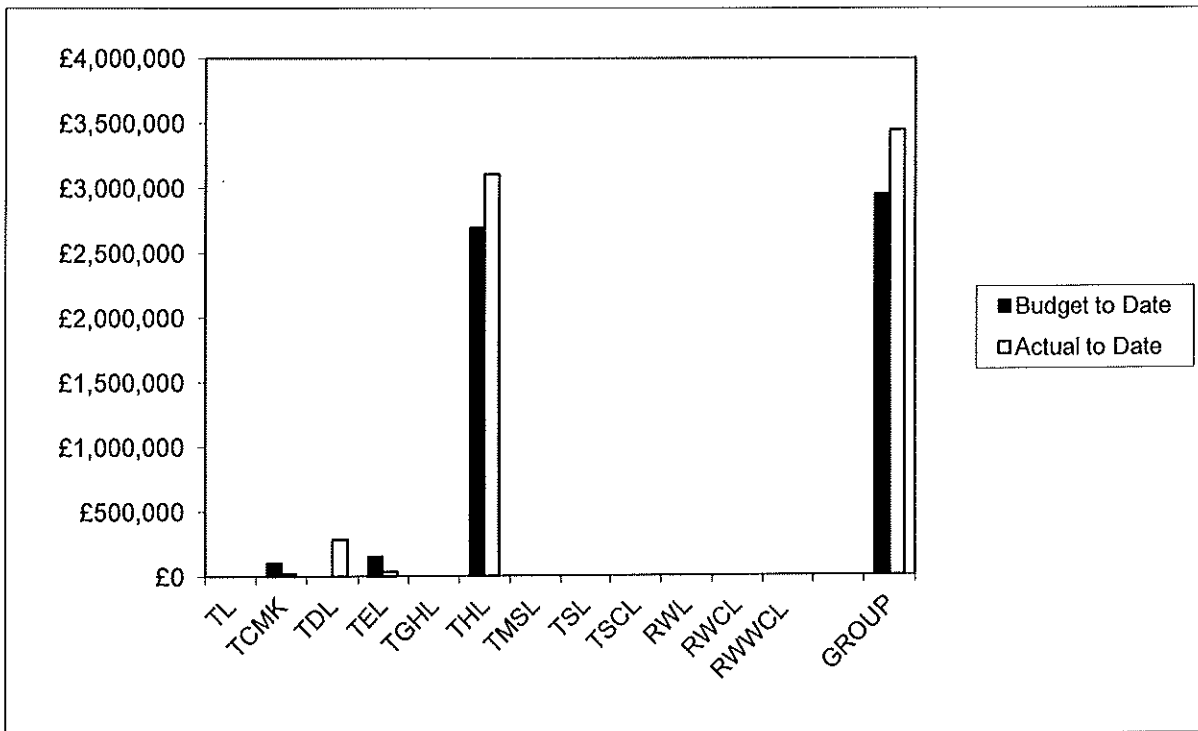
TSL - Income is lower than budgeted due to the loss of output from the Goldwater Lodge site until 8th May 2015 due to the fire in December 2012.

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 JULY 2015**

| Company      | Budget to Date<br>£ | Actual to Date<br>£ | Variance to Date<br>£ | Note |
|--------------|---------------------|---------------------|-----------------------|------|
| TL           | 0                   | 0                   | 0                     |      |
| TCMK         | 105,000             | 19,712              | 85,288                | 1    |
| TDL          | 0                   | 284,426             | (284,426)             | 2    |
| TEL          | 150,000             | 34,887              | 115,113               |      |
| TGHL         | 0                   | 0                   | 0                     |      |
| THL          | 2,692,800           | 3,105,183           | (412,383)             | 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>2,947,800</b>    | <b>3,444,208</b>    | <b>(496,408)</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 £280K.

(3) THL Purchases to June:

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

74 Devonshire £140,300.

3 Farthings £289,250.

Fire Station Premium 1st installment £2.5m

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

| Company | Lender | Start Date | Maturity Date  | Interest Rate<br>% | Principal<br>£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            |
| THL     | WBC    | 12/08/2015 | See note below | 3.26               | 1.00            |

6.10

**LONG TERM LOAN BALANCES**

| Company | Opening<br>Balance of<br>Loans<br>£m | New Loans in<br>Apr 15 to Aug<br>15<br>£m | Less Repayments<br>in period<br>£m | Net Balance of<br>Loans<br>£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                                | 5.50                                      | 0.01                               | 65.81                         |
| 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                          |
| GROUP   | 113.75                               | 6.10                                      | 0.63                               | 119.22                        |

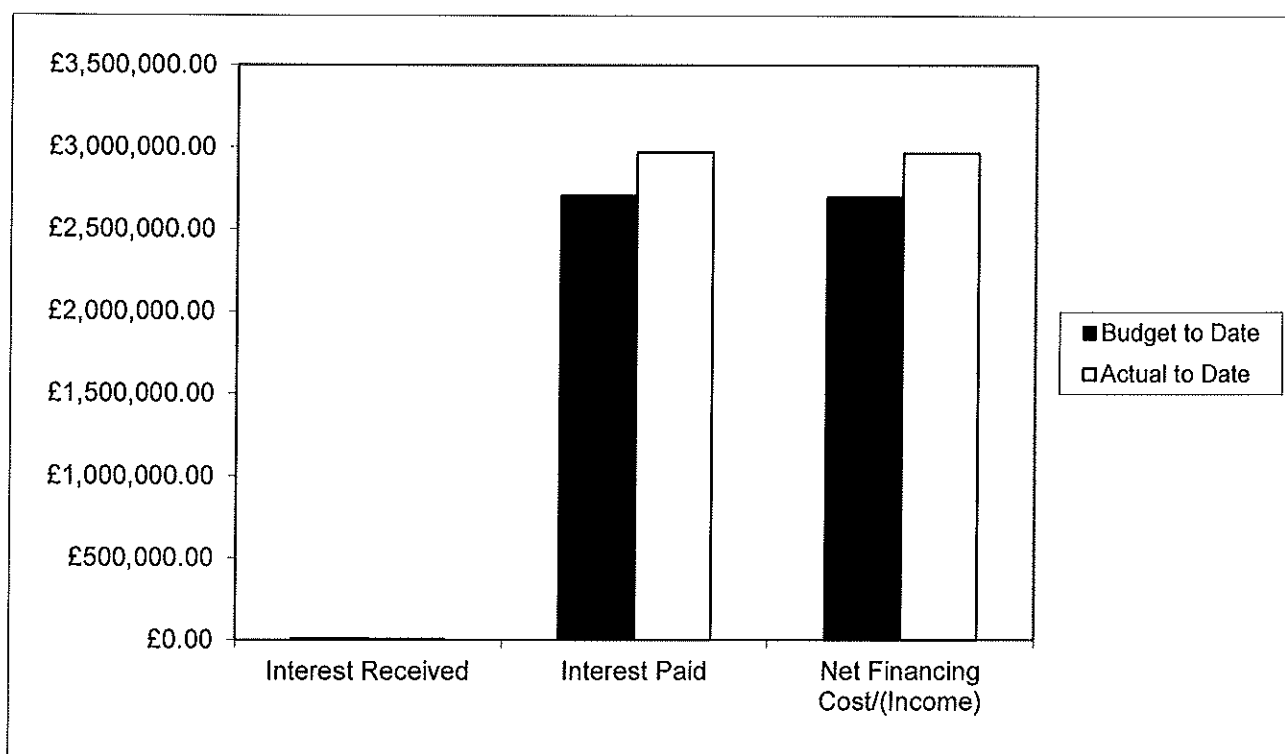
\*TCMK has loans from Lombard Finance. Consequently the net balance of loans is different from those shown in the WBC Treasury pages.

The rates of interest on the THL loans drawn between 30/01/15 and 12/08/15 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 AUGUST 2015**

| Company      | Budget to Date         |                    |                                  | Actual to Date         |                            |                                  | Variation to Date                 |
|--------------|------------------------|--------------------|----------------------------------|------------------------|----------------------------|----------------------------------|-----------------------------------|
|              | Interest Received<br>£ | Interest Paid<br>£ | Net Financing Cost/(Income)<br>£ | Interest Received<br>£ | Interest Payable/Paid<br>£ | Net Financing Cost/(Income)<br>£ | Net Financing Cost/(Adverse)<br>£ |
| TL           | 833                    | 0                  | (833)                            | 168                    | 0                          | (168)                            | (665)                             |
| TCMK         | 500                    | 728,567            | 728,067                          | 637                    | 739,522                    | 738,885                          | (10,818)                          |
| TDL          | 1,250                  | 0                  | (1,250)                          | 738                    | 0                          | (738)                            | (512)                             |
| TEL          | 1,252                  | 360,682            | 359,430                          | 1,808                  | 348,698                    | 346,890                          | 12,539                            |
| TGHL         | 167                    | 0                  | -167                             | 7                      | 0                          | (7)                              | (160)                             |
| THL          | 3,888                  | 1,566,667          | 1,562,778                        | 1,950                  | 1,534,313                  | 1,532,363                        | 30,415                            |
| TMSL         | 333                    | 0                  | (333)                            | 90                     | 0                          | (90)                             | (243)                             |
| TSL          | 725                    | 46,360             | 45,635                           | 167                    | 46,262                     | 46,095                           | (460)                             |
| TSCL         | 383                    | 0                  | (383)                            | 146                    | 0                          | (146)                            | (237)                             |
| RWL* #       | 417                    | 0                  | (417)                            | 344                    | 199,500                    | 199,156                          | (199,573)                         |
| RWCL*        | 63                     | 0                  | (63)                             | 0                      | 0                          | 0                                | (63)                              |
| RWWCL*       | 0                      | 0                  | 0                                | 0                      | 0                          | 0                                | 0                                 |
| WNML**       | 0                      | 0                  | 0                                | 0                      | 100,012                    | 100,012                          | (100,012)                         |
| <b>GROUP</b> | <b>9,812</b>           | <b>2,702,275</b>   | <b>2,692,463</b>                 | <b>6,055</b>           | <b>2,968,307</b>           | <b>2,962,252</b>                 | <b>(269,789)</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.