

# PERFORMANCE AND FINANCIAL MONITORING INFORMATION

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DECEMBER 2015



INVESTOR IN PEOPLE

PERFORMANCE AND FINANCIAL  
MONITORING INFORMATION

DECEMBER 2015

**PERFORMANCE AND FINANCIAL MANAGEMENT INFORMATION**

**DECEMBER 2015**

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BEST VALUE PERFORMANCE PLAN  
INDICATORS

DECEMBER 2015







## EXCEPTION REPORT – DECEMBER 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
CO-021		3	Invoices paid on time	The majority of late payments relate to energy bills. Officers are currently implementing consolidated billing for the relevant supplier which should streamline the payment process and address the issue of late payments.
NI 155		7	Number of affordable homes delivered	Performance at the end of Quarter 3 of 2015/16 has already seen 111 affordable units provided this year (against the target of 102 units), with an expected overall delivery of around 150 units for 2015/16. This is largely due to the Council's PFI scheme with Thames Valley Housing Association at Kingsmoor Park which has provided 76 affordable units to date, with a total of 224 dwellings to be provided over the next 18 months.
SO-001 and SO-002	n/a	n/a	Number of fraud investigations carried out by the LA per year and Number of prosecutions and sanctions carried out by the LA per year	SO-001 and SO-002 have been discontinued as the power to investigate has been removed from local authorities and returned to Department of Work and Pensions (DWP). This means there will be no further reporting of this indicator. All further investigations and prosecutions will be dealt by the DWP.
EN-016		15	Appeals allowed against the decision to refuse planning applications	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. There has been a modest improvement in performance in this area over the last four months.
EN-098		18	Domestic Violence Incidents	An increase in domestic violence reporting is believed to be a combination of on going awareness raising by the Safer Working Partnership, increased confidence in reporting to the police and a change in the reporting system over the last two years.

# Performance Management - Monthly Performance Monitoring of Performance Indicators

DECEMBER 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-bvpis. 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:-

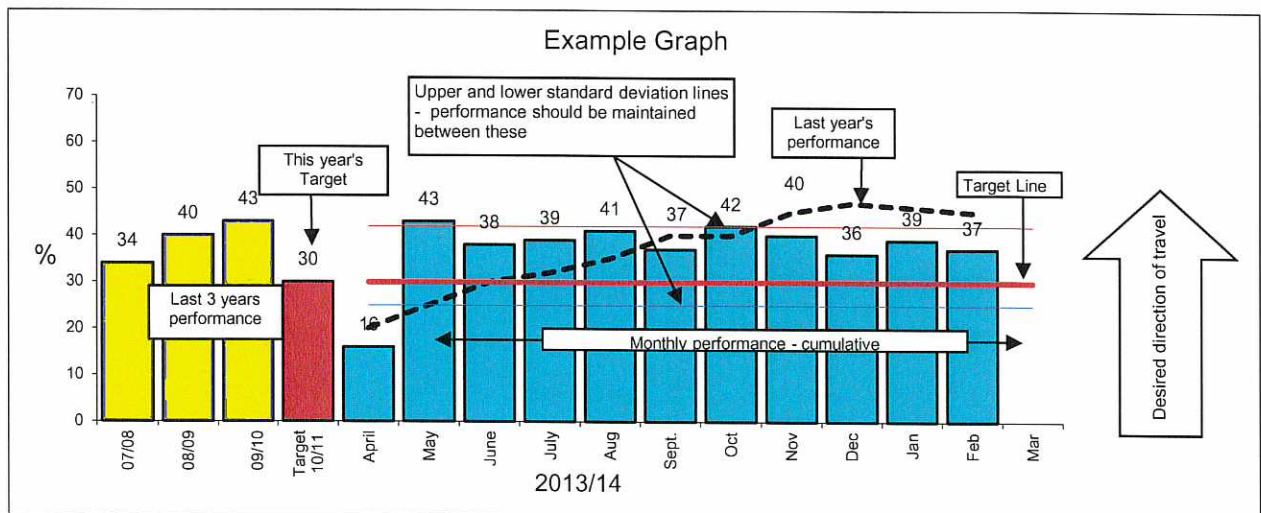
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

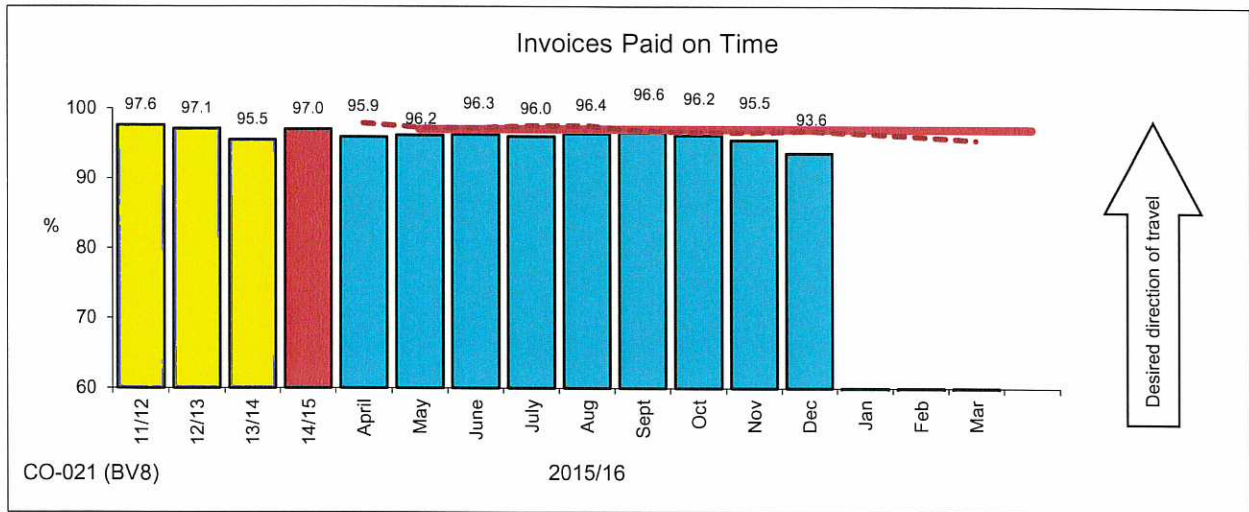
The objective of the additional information is to enhance the monitoring of performance. The aim is to be as close to the target line as possible and at least within the upper and lower lines. Significant variation outside these lines might indicate a need for management intervention or could suggest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

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

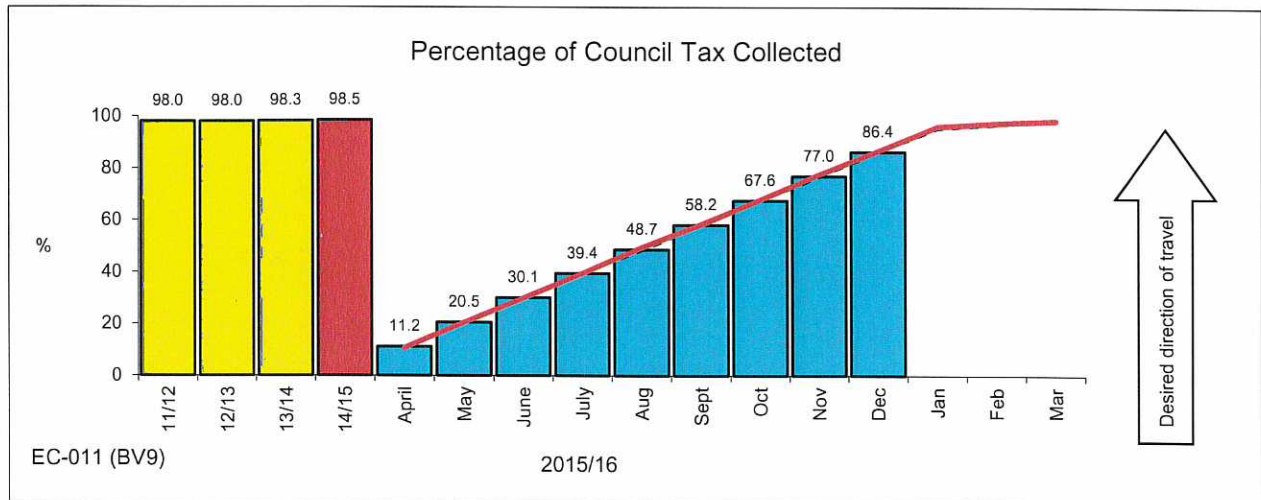


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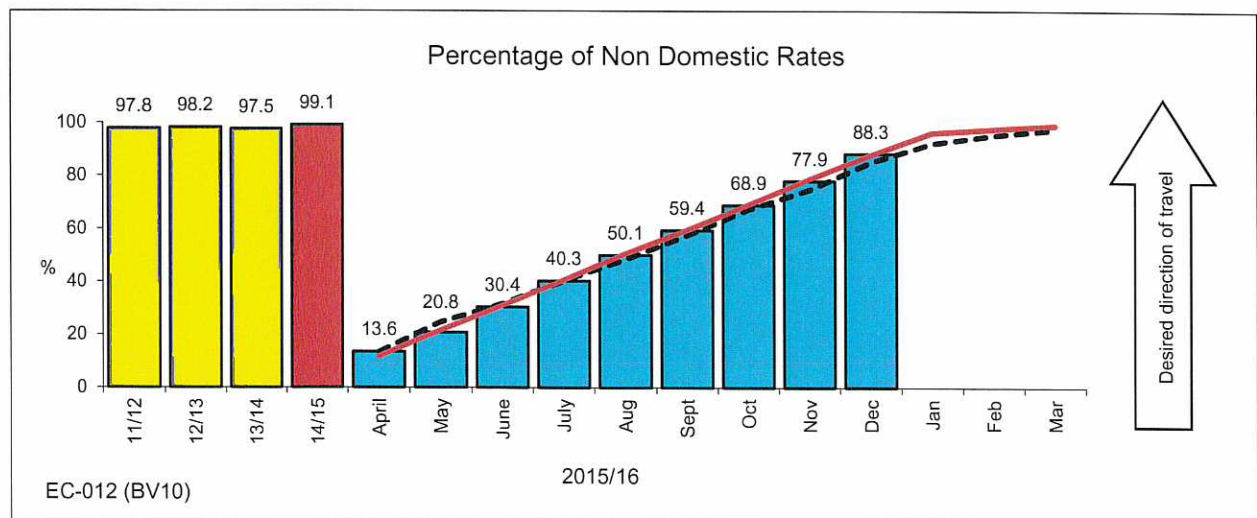
**CORPORATE HEALTH INDICATORS (Business Manager - Various)**



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 December was 17.36 (Target = 12 days); Average Number of Days taken to pay All Suppliers in December was 23.89 (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:

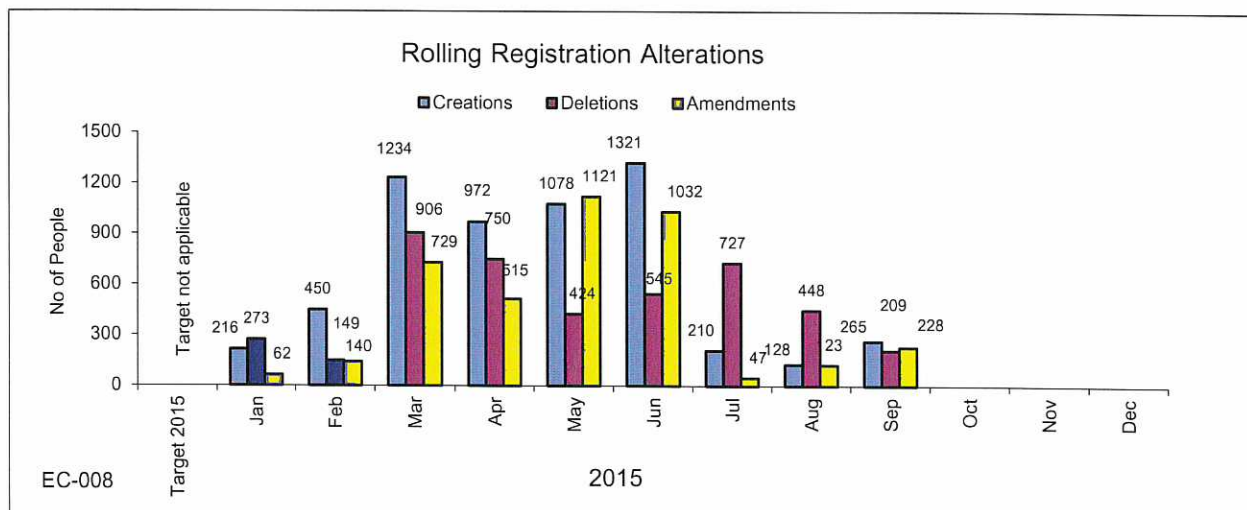


Notes:

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
<b>CO-029 (New)</b>	The level which the Authority conforms to the Equalities Framework for Local Government	2 Achieving	↑	2 Achieving	2 Achieving	2 Achieving	
<b>EC-009 (BV156)</b>	% of buildings accessible to people with a disability	n/a	↑	78	78	78	
<b>EC-002</b>	Percentage of Adult Population on the Electoral Register	n/a	↑	96.02	96.08	94.00	
<b>EC-003</b>	Percentage of rising 18 year olds on the Electoral Register	n/a	↑	48.5	45.9	38.3	
<b>EC-004</b>	Percentage of those on the Electoral Register who voted	n/a	↑	35.8	32.1	38.7	
<b>EC-005</b>	Percentage of people who voted by post	n/a	n/a	32.7	34.0	31.2	
<b>EC-006</b>	Percentage of polling stations with access for disabled people	100	=	100	100	100	
<b>EC-007</b>	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 canvass carried out during transition to individual electoral registration.

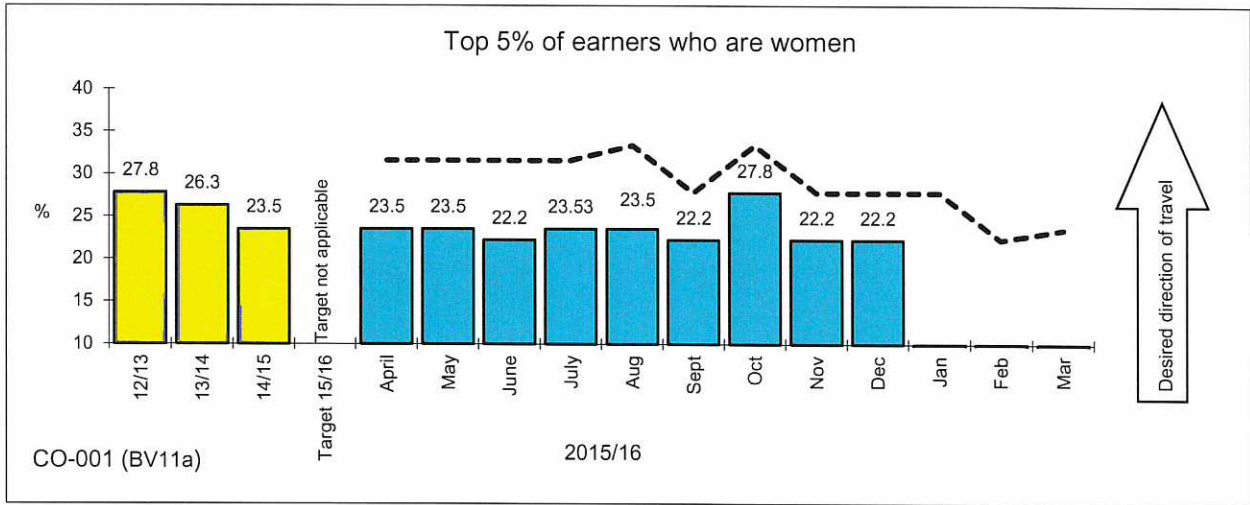
EC-009 - Buildings must also have all public areas suitable for disabled people.



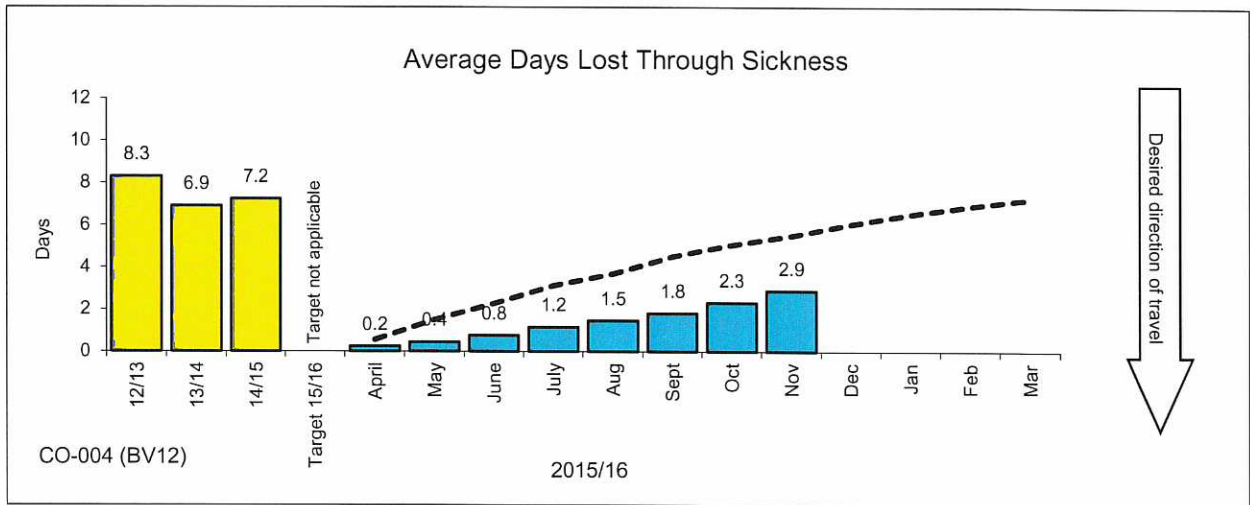
Notes: Figures are monthly. There are no monthly updates to the Electoral Register published in October and November whilst the annual canvass is carried out. This year the canvass has been postponed following the election in October, so there will also be no figures for December and January whilst the canvass is completed. The revised register is published in full on 1 February.



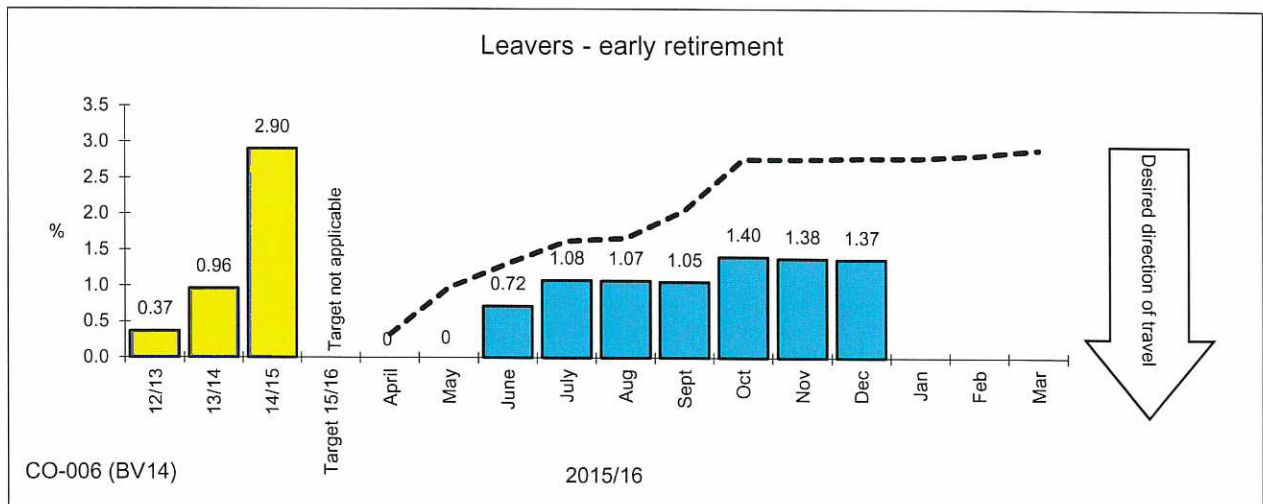
**HUMAN RESOURCES (Business Manager - Amanda Jeffrey)**



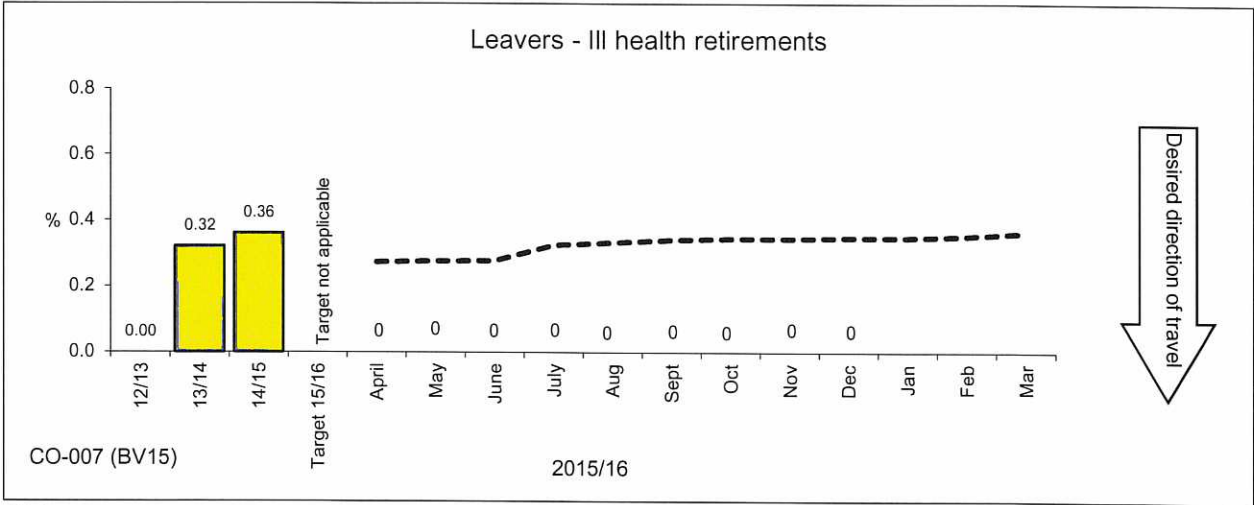
Notes: CO-002 (BV11b) Top 5% of earners who are from BME communities = 1 (5.56%)  
 CO-003 (BV11c) Top 5% of earners who are disabled = 0



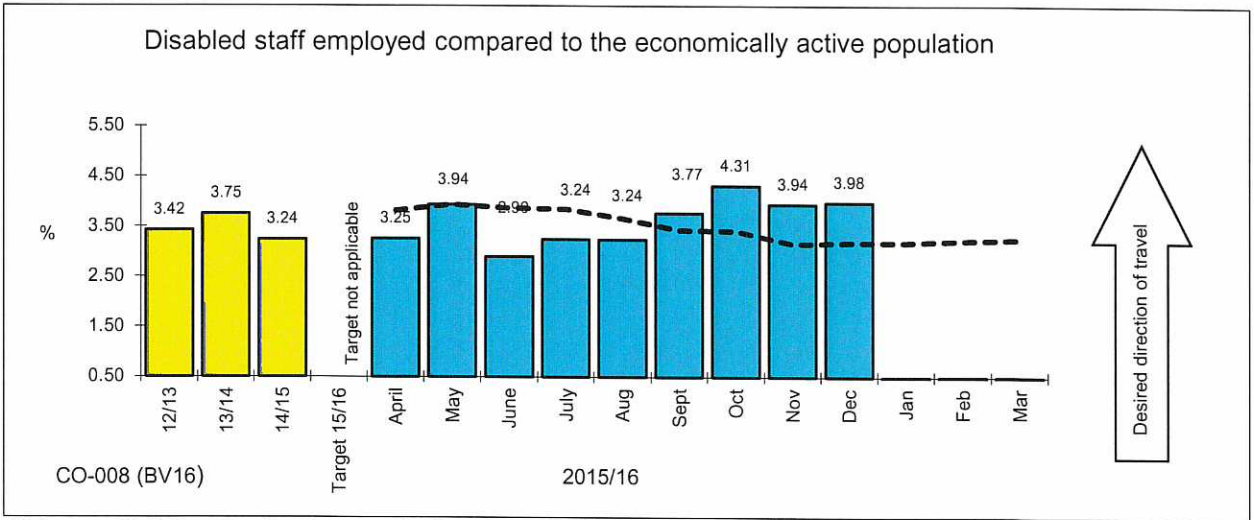
Notes: Excluding long term sickness to November = 1.81 days. There is a 1 month time lag on this indicator.



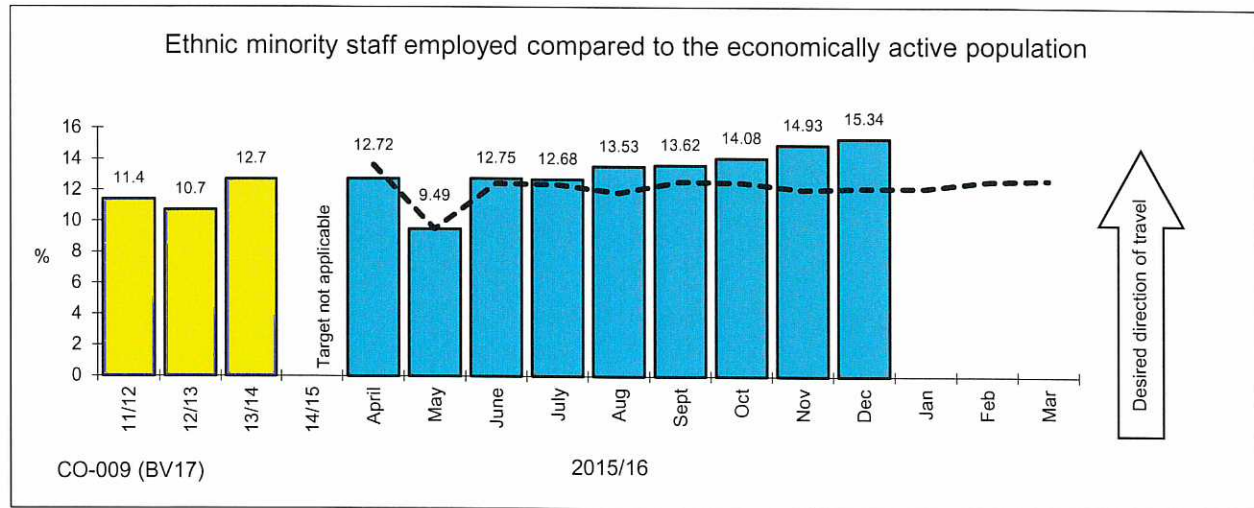
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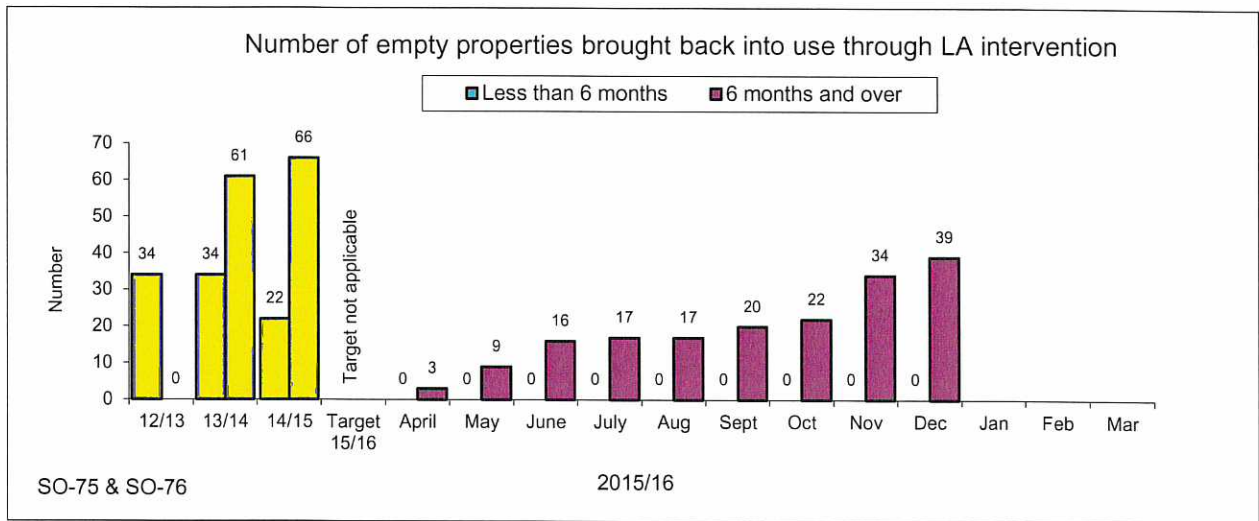


Notes: ex-BV16b - The % of economically active disabled people in Woking is 5.6% (Source 2011 census).



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

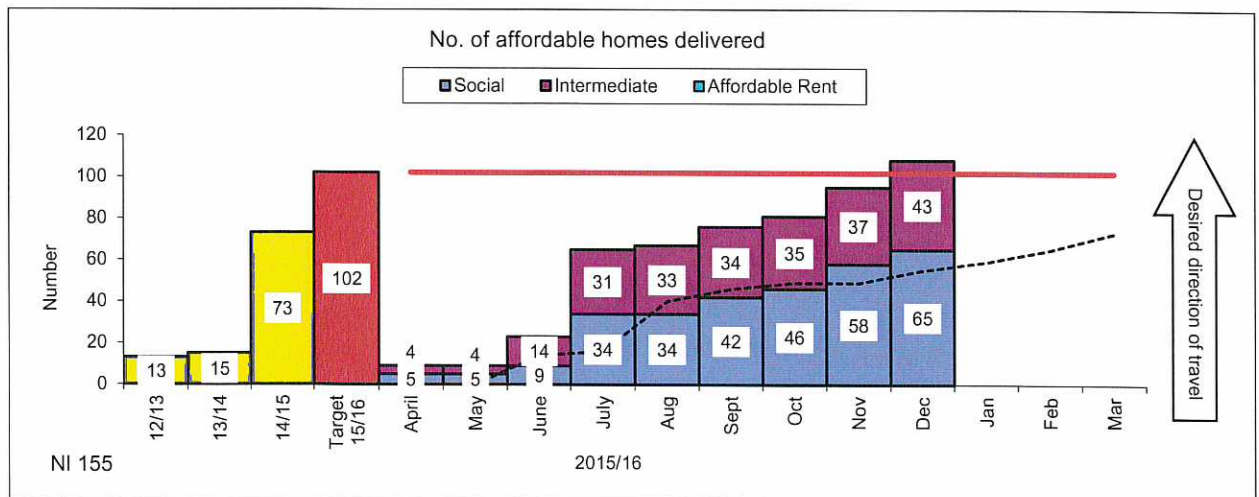
**HOUSING (Business Manager - Mark Rolt)**



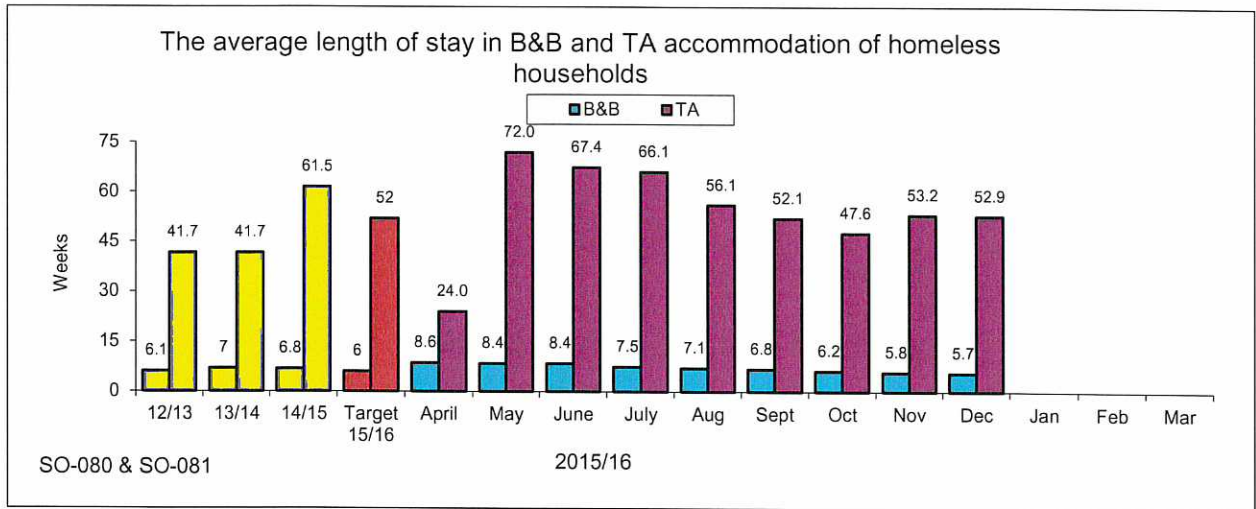
Notes: The definition for this indicator has been amended in year so that the indicator relates only to empty homes brought back into use, as set out in the Council's Empty Homes Plan. As a consequence, the monthly performance during the year has also been reviewed to take into account the amended definition.

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
<b>SO-071</b>	Energy efficiency of council owned homes - SAP rating (top quartile = 69)	n/a	↑	61	63	64.4	
<b>NI 158</b>	Percentage of non-decent Council homes	n/a	↓	12.2	11.5	6.4	

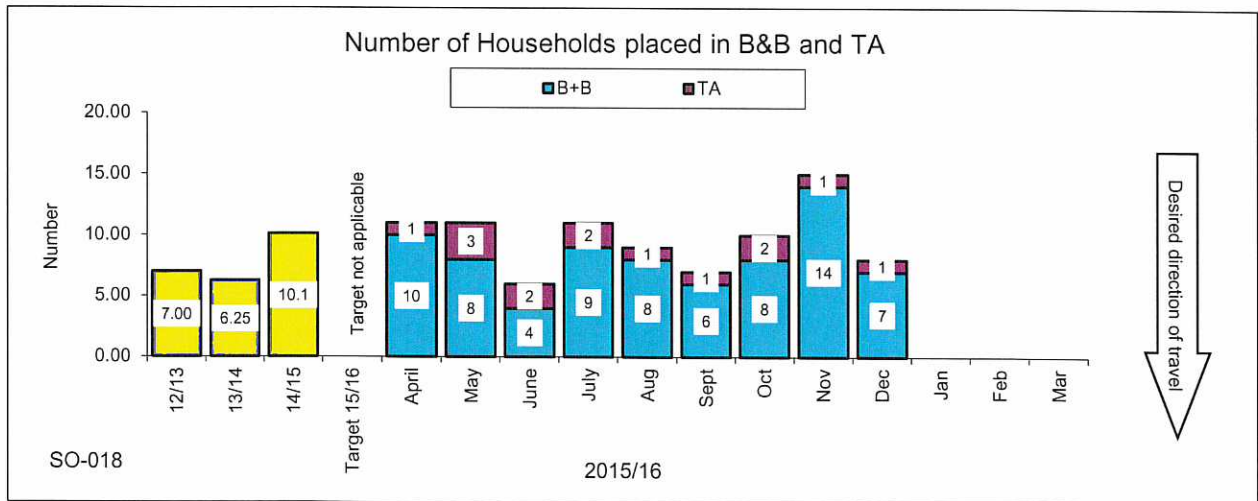
SO-071 (ex-BV63) - The average SAP rating of local authority-owned dwellings. The SAP is an index of the annual cost of heating a dwelling to achieve a standard heating regime and runs from 1 (highly inefficient) to 100 (highly efficient).



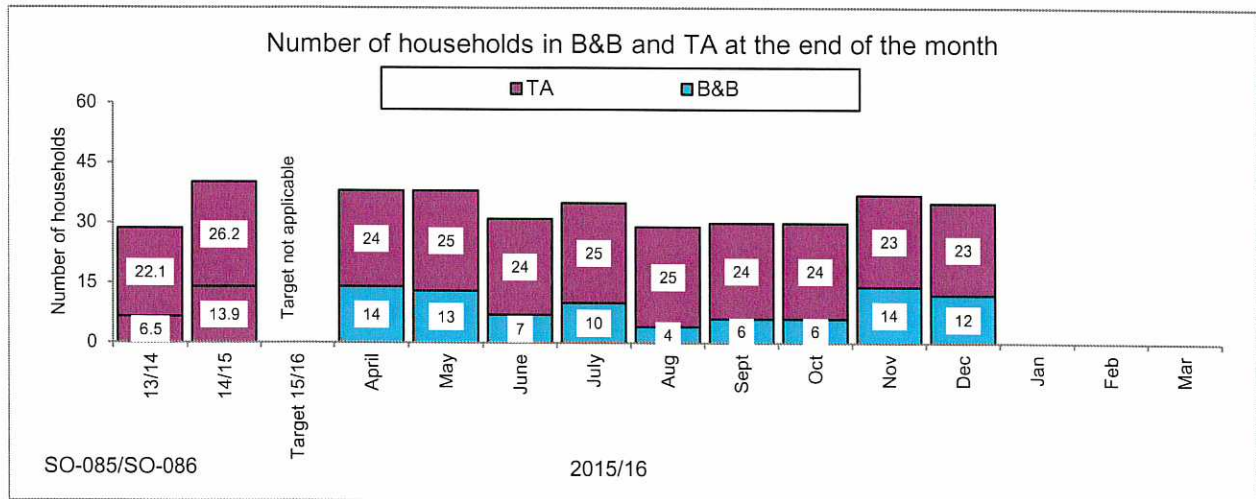
Notes: December: Social: 65, Intermediate: 43.



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.

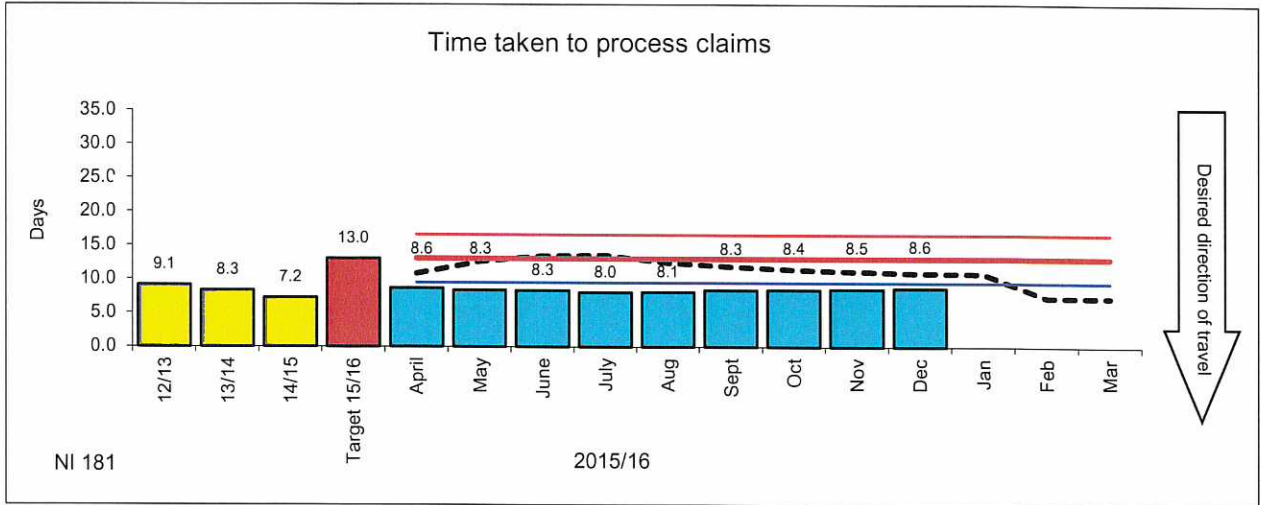
<b>ANNUAL HOMELESSNESS INDICATORS (reported at the end of the financial year)</b>							
2015/16		Annual Target 15/16	Desired direction of travel	2012/13	2013/14	2014/15	2015/16
<b>SO-015</b>	Number of rough sleepers	1-10	↓	2	8	7	
<b>SO-082 (NEW)</b>	The no. of household prevented from becoming homeless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

Notes: SO-015 -Survey every two years.

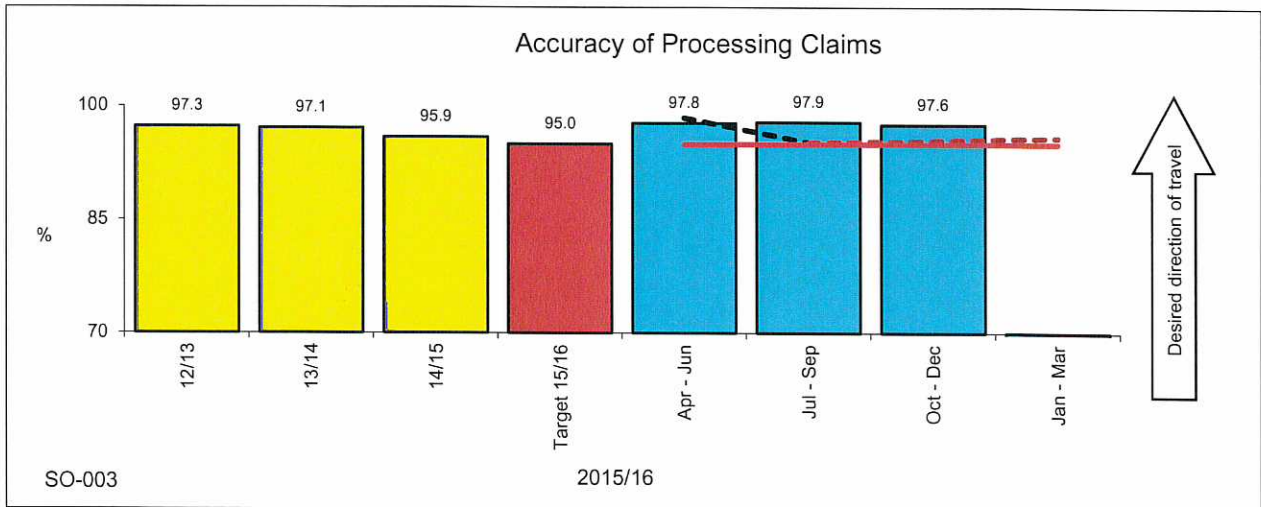
<b>NEW VISION HOMES (Quarterly)</b>						
2015/16		Annual Target 15/16	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar
IM1	Rental income	98.90	95.99	96.31		
IM3	Average days void	21.00	33.60	25.36		
RR1	Emergency repairs	98.75	99.75	99.86		
RR2	Urgent repairs	98.75	97.22	99.78		
RR3	Routine repairs	96.72	90.21	95.10		

Notes: All NVH figures are percentages of the total except IM3 (days). There is a time lag on the receipt of these figures.

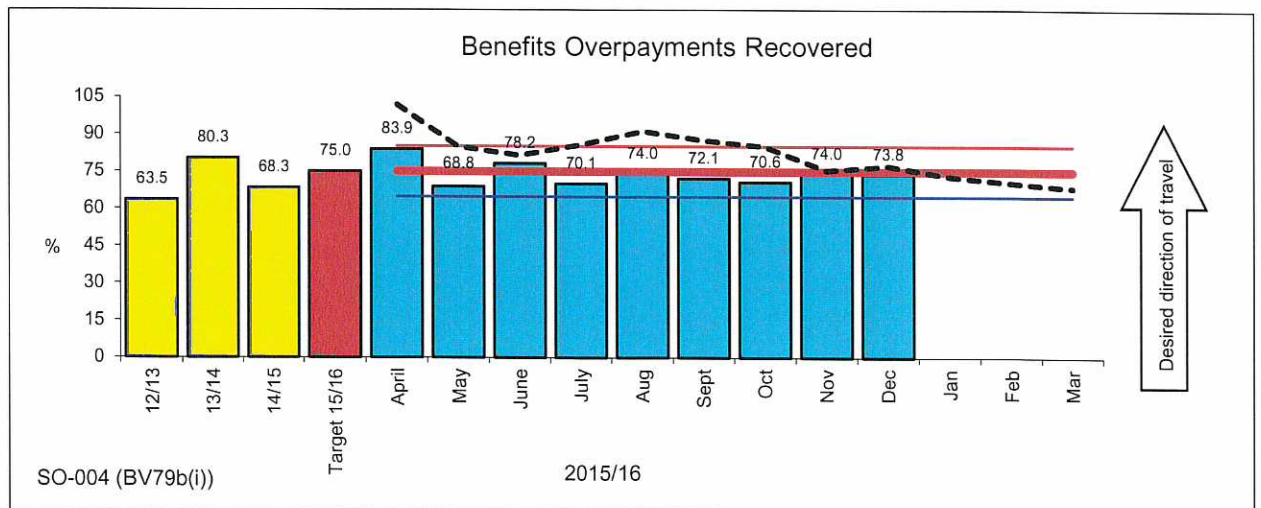
**HOUSING BENEFIT AND COUNCIL TAX (Business Manager - David Ripley)**



Notes:

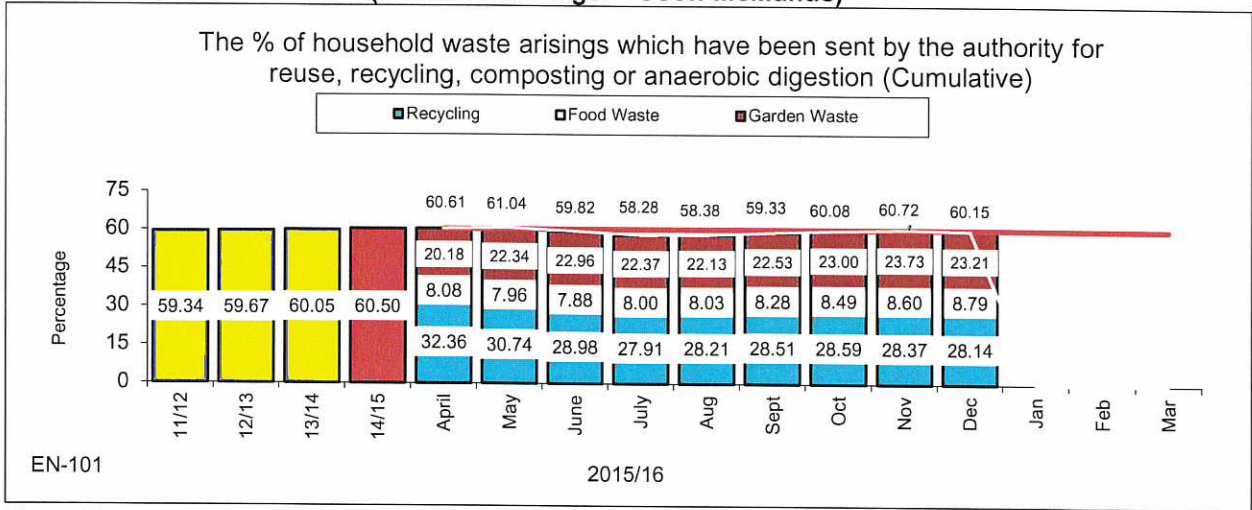


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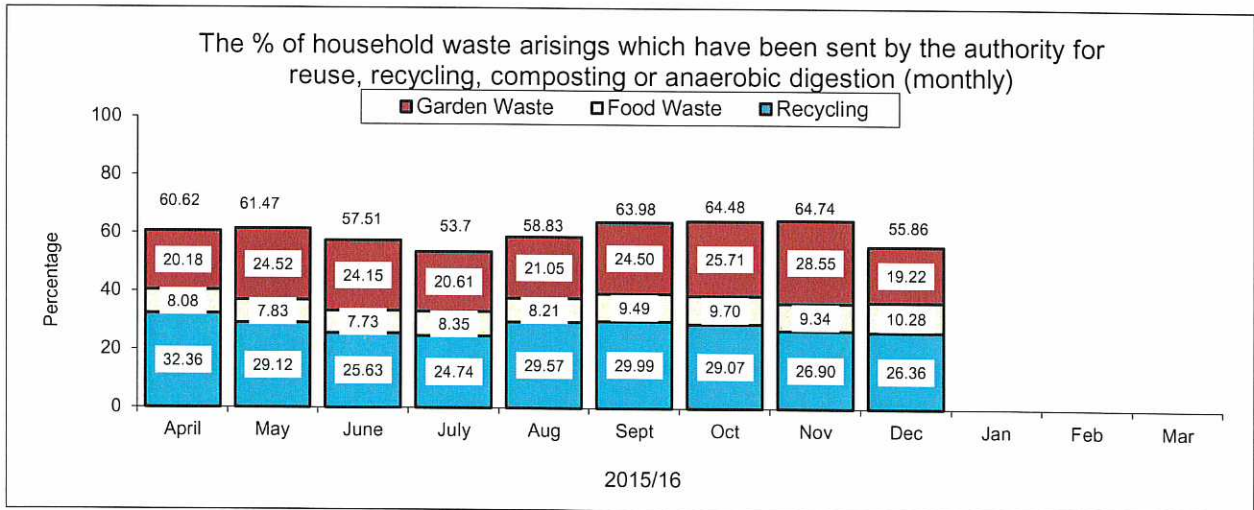


Notes:

**WASTE AND CLEANLINES (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. Due to successful dialogue with the MRF operator, the sampling process has been revised to provide a more accurate representation materials received. There has also been a range of ongoing initiatives to promote quality recycling. As a result the rejection rate has reduced from 14.13% to 5.98%. This has been backdated to the 1st April.

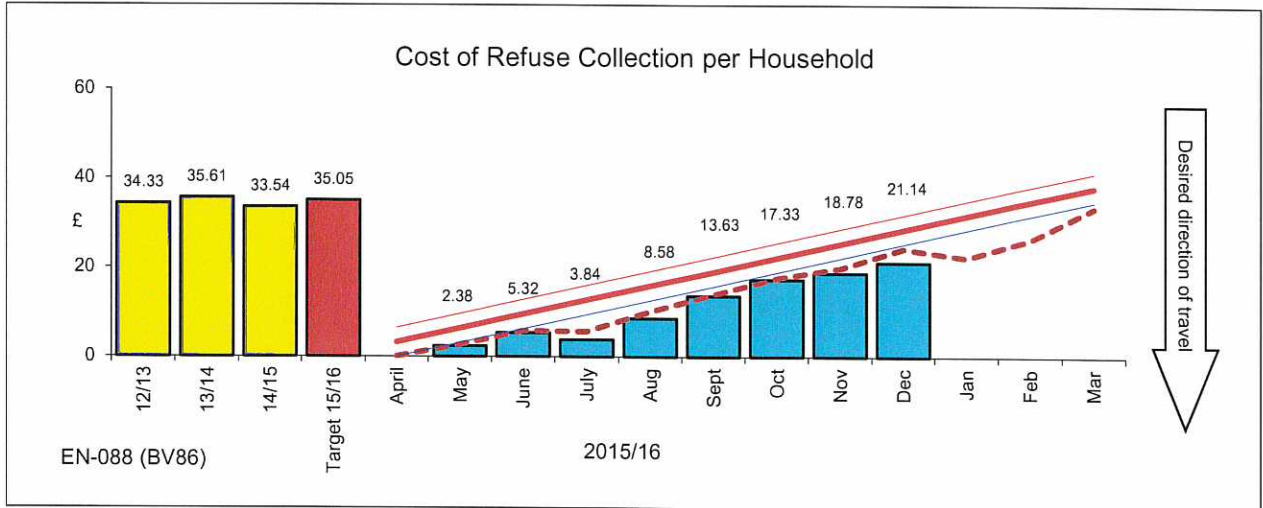


Notes: The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table (previously NI 192). The ratio of recycling to general waste collection days cause variances (up and down) in the monthly performance. There were 5 weeks in December, 12 waste days and 10 recycling days.

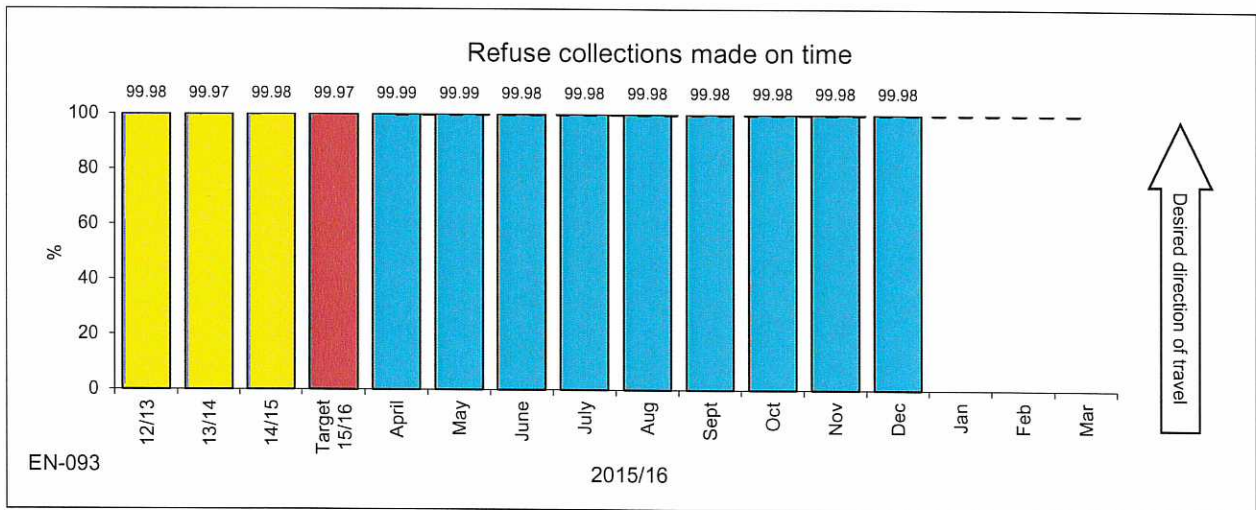
**WASTE INDICATOR (Quarterly)**

2015/16		Annual Target 15/16	Apr-Jun	Jul-Sept	Oct-Dec	Jan-Mar
<b>NI 191</b>	Residual household waste per household (Kg)	360	90.1	198.8	273.8	

Notes: Reported quarterly.

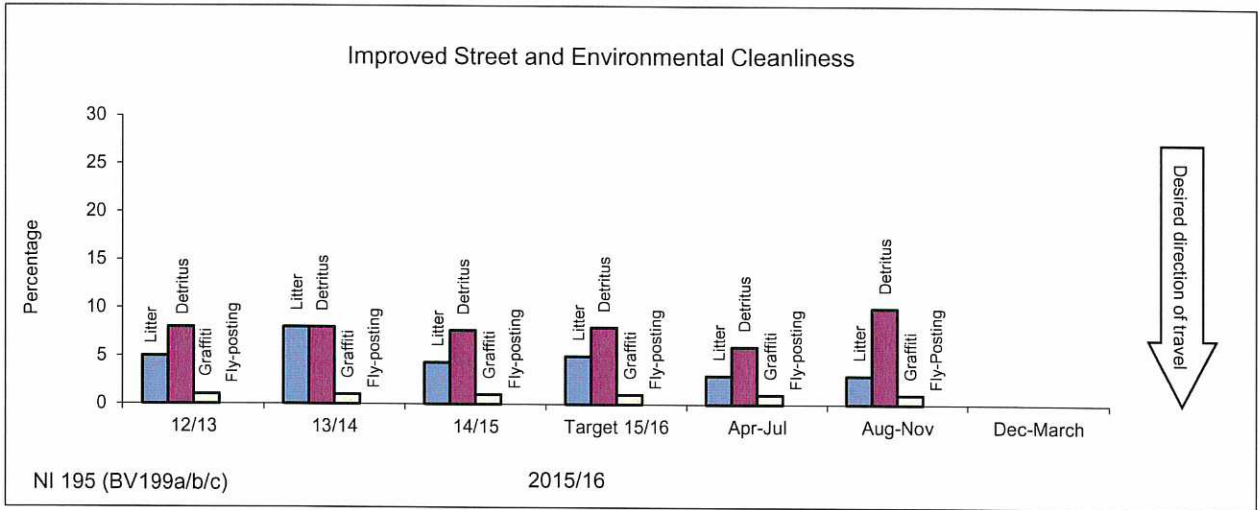


Notes: Any time delay associated with receiving, verifying and processing contractor valuations has a negligible effect on the year end cumulative figure. May figure is April/May combined. As of December the year end projected cost of refuse per household is £31.75 compared to the original target of £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.

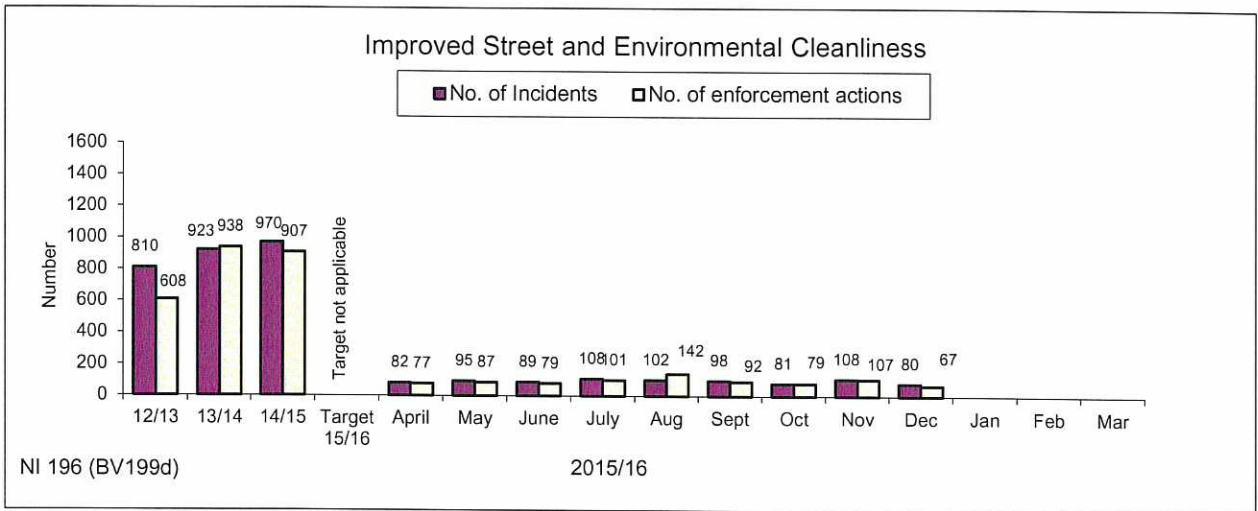


Notes: Indicator EN-093 enables the Council to measure its contractors performance by recording the number of genuine missed waste and recycling containers reported by residents. This does not include non-collections when the service is postponed as a result of inclement weather.

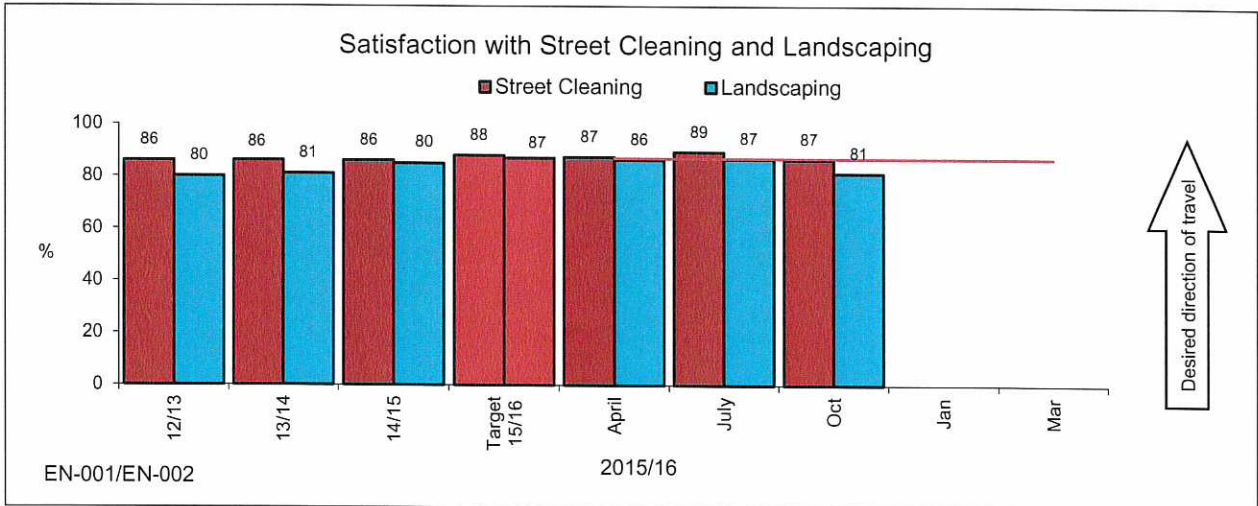




Notes: Calculated 3 times per year based on inspections Apr-Jul, Aug-Nov and Dec-Mar.

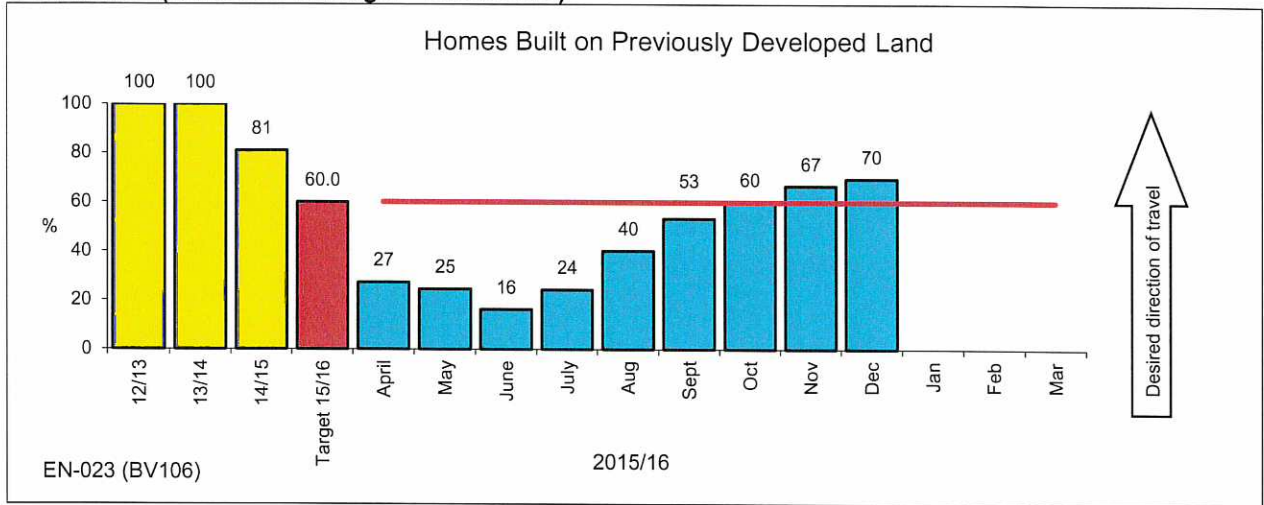


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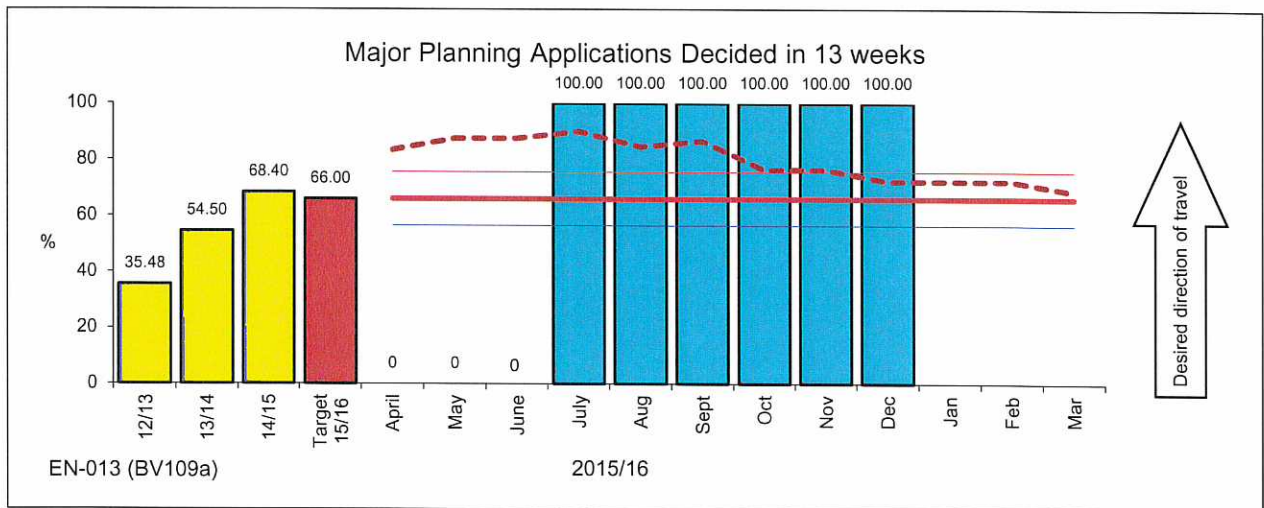


Notes: Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. Annual averages for 2014/15: Street Cleaning 86%; Landscaping 85%.

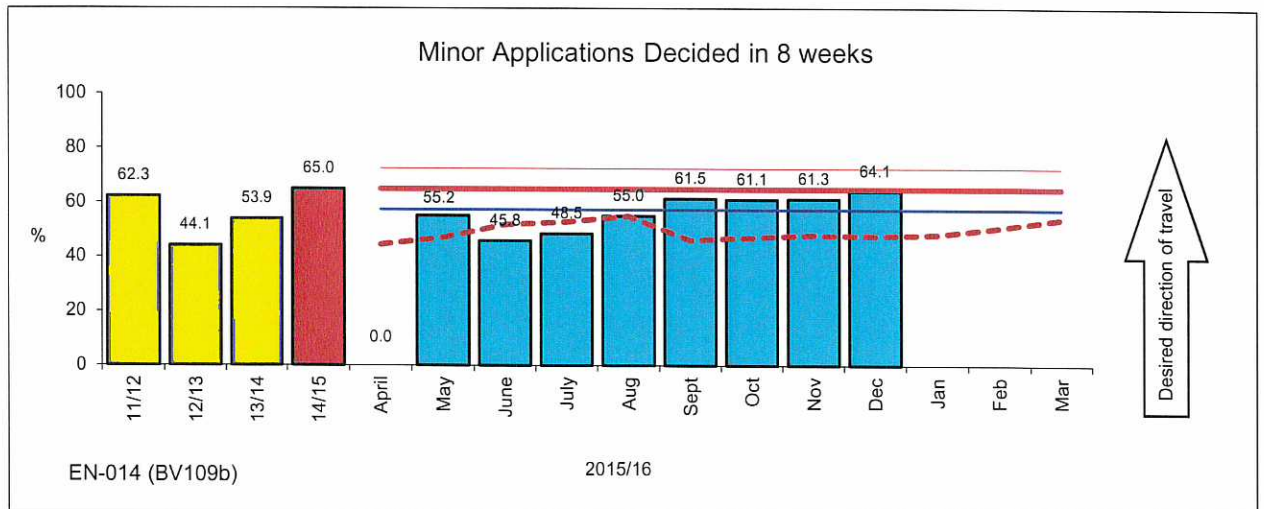
**PLANNING (Business Manager - Chris Dale)**



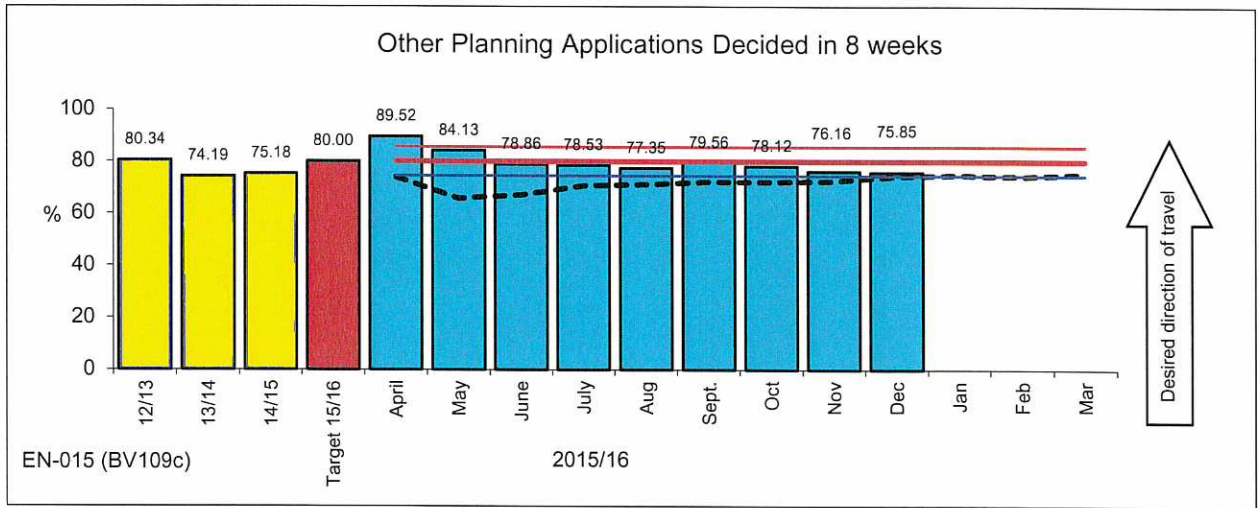
Notes: Target based on Government objectives. Actual YTD 195/280 built on brownfield sites.



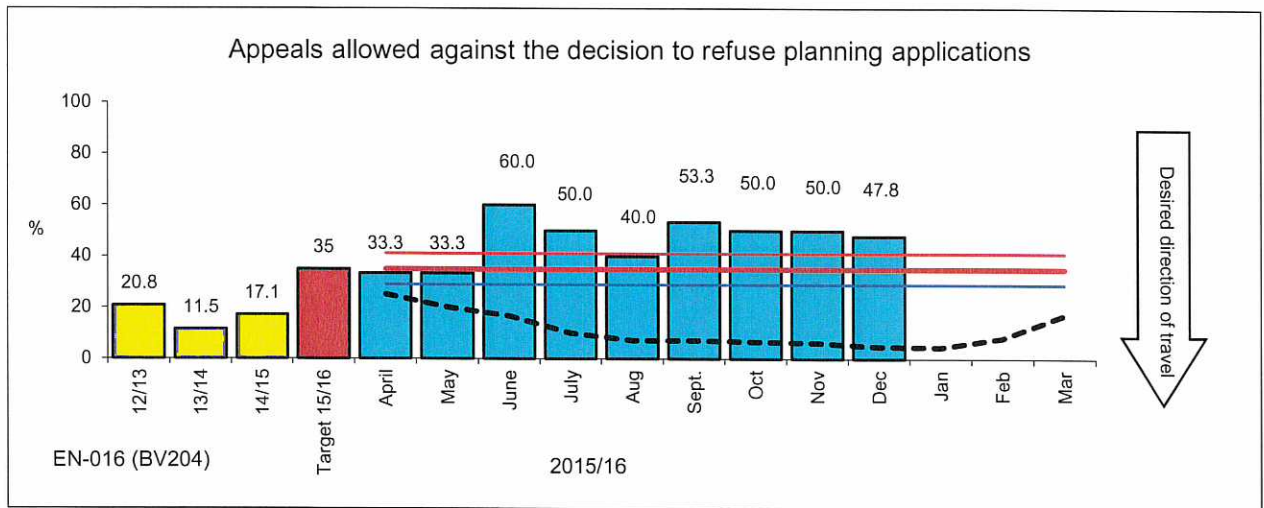
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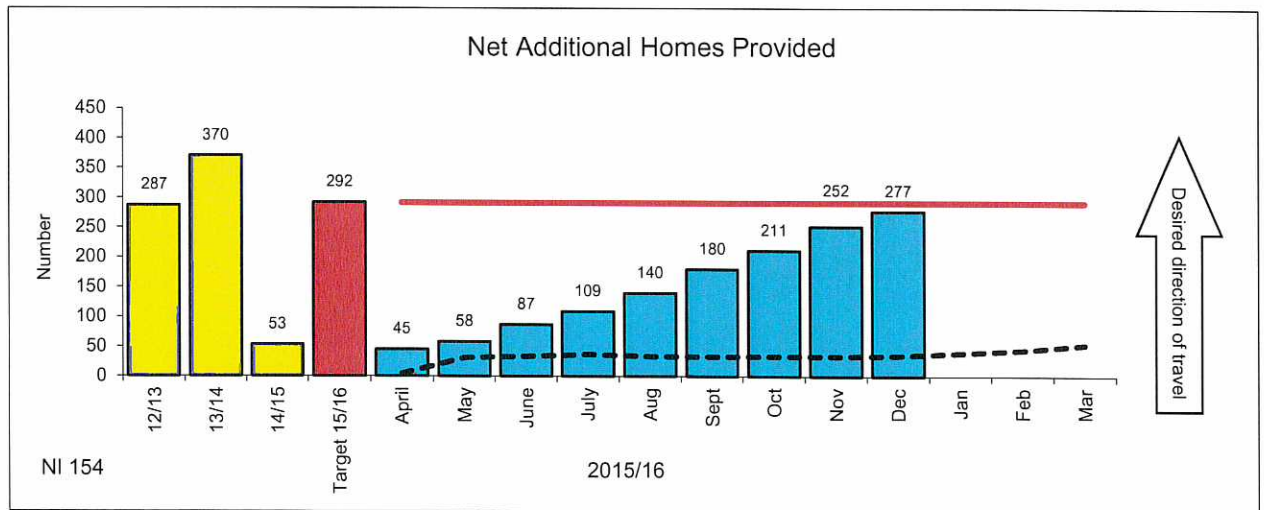
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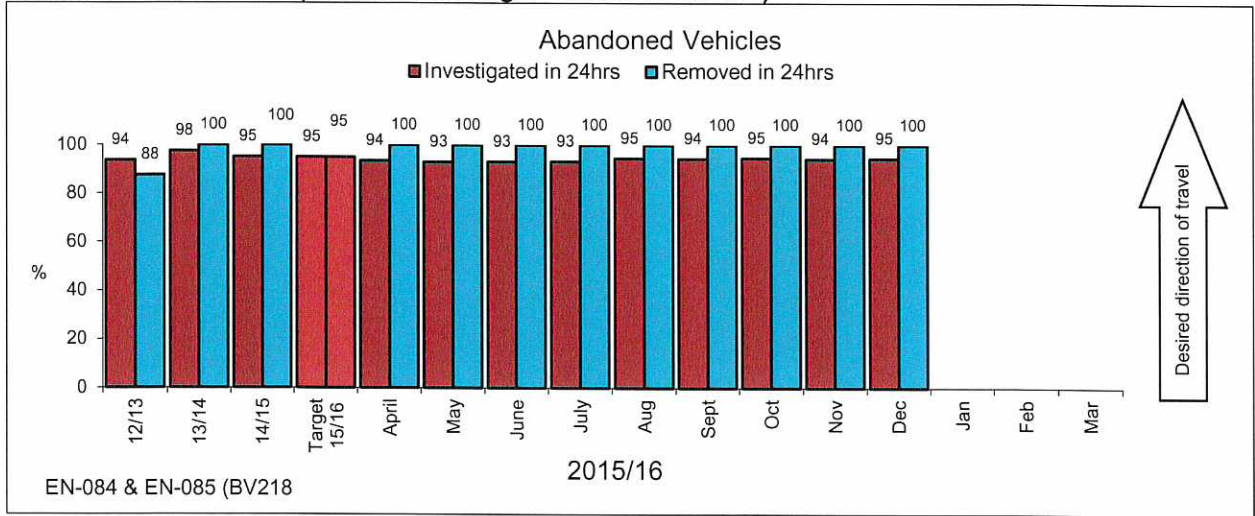


Notes: See Exception Report.

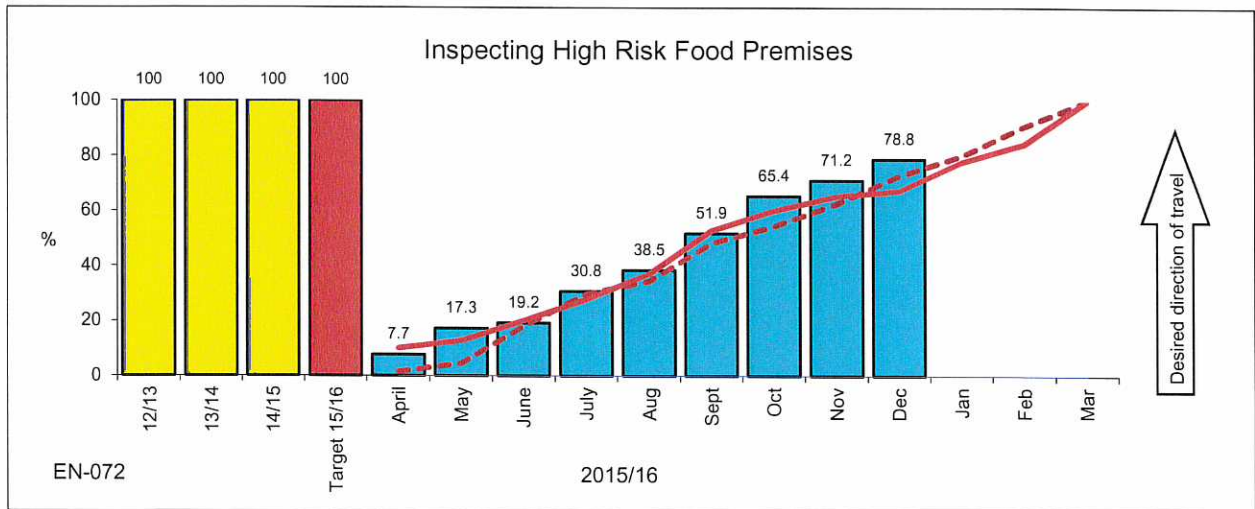


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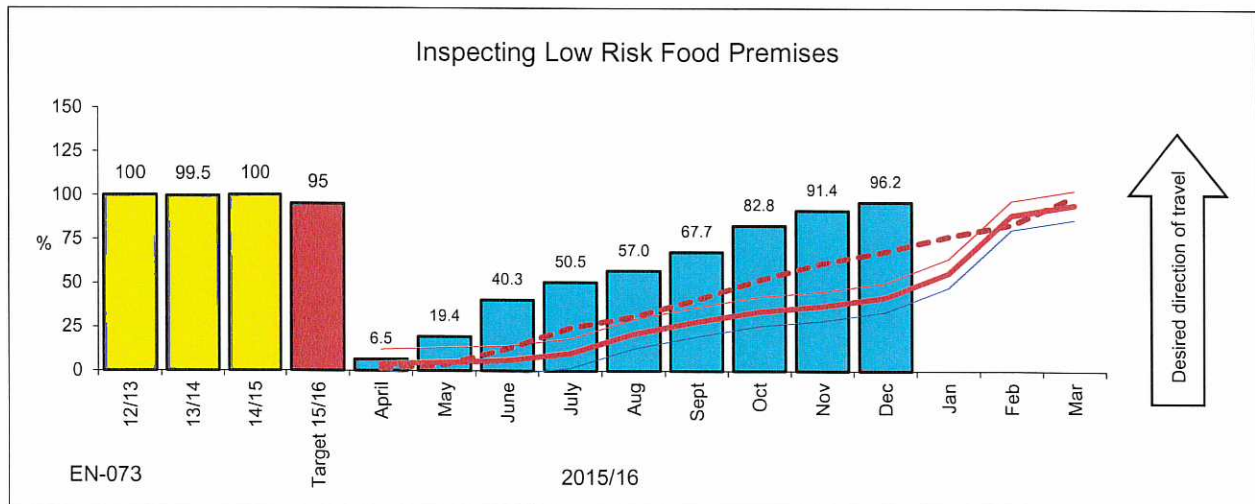
**COMMUNITY SAFETY (Business Manager - Geoff McManus)**



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 156 out of 165 vehicles inspected within 24 hours and 7 out of 7 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).

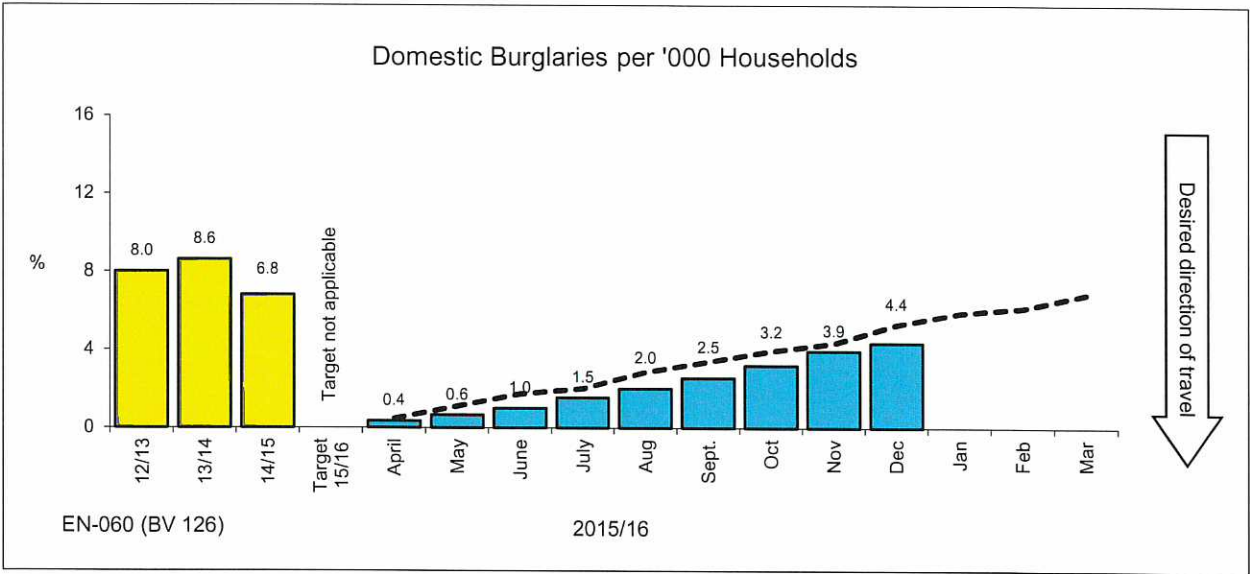
ANNUAL ENVIRONMENTAL HEALTH INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired Direction of travel	2012/13	2013/14	2014/15	2015/16
<b>NI 182</b>	Satisfaction of business with local authority regulation services (%)	80	↑	83	80	79	

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%.

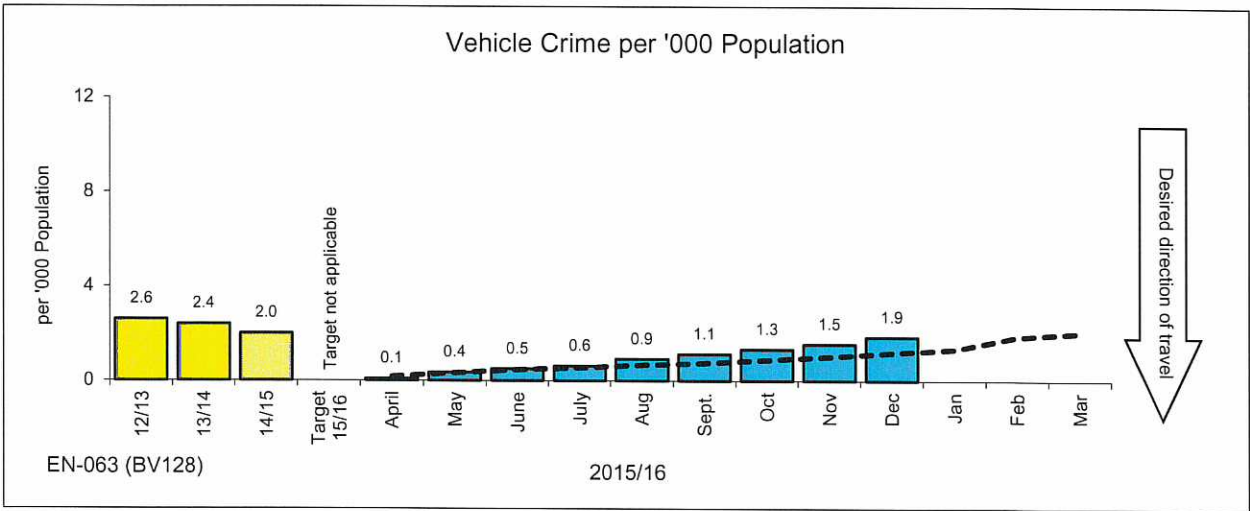
ANNUAL COMMUNITY SAFETY INDICATORS (reported at the end of the financial year)							
2015/16		Annual Target 15/16	Desired Direction of travel	2012/13	2013/14	2014/15	2015/16
<b>EN-006 (BV216a)</b>	Identifying Contaminated Land - number of sites of potential concern	n/a	n/a	581	592	593	
<b>EN-007 (BV216b)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

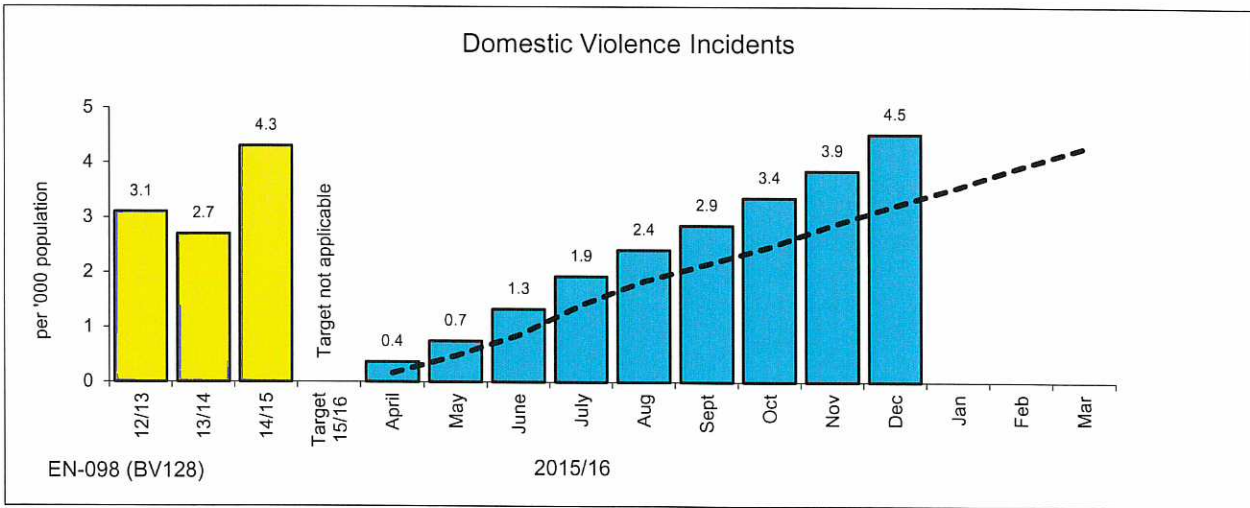
CO-026/CO-027 - measures incidents of harassment relating to all protected characteristics (race, ethnicity, disability, age, gender, religion & belief and sexuality).



Notes: December= 16



Notes: December= 12



Notes: December= 62.

FINANCIAL MANAGEMENT  
INFORMATION

DECEMBER 2015

**REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS**  
**APRIL 2015 - DECEMBER 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 December.

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, £50,000 on Lightbox repair works, and £16,500 on replacement of automatic bollards at Woking Park. Also included in the Budget is a savings target of £497,693. Budget monitoring to the end of December 2015 indicates an Underspend for the year of £403,200. The major variations making up this underspend are reported below.

	Position to December £	Forecast Outturn 2015/16 £
a Peacocks	-40,357	-46,000
b Industrial and Other Sites rents	-126,590	-100,000 *
c Business Rates	62,800	62,800
d Taxi and Private Hire Licensing	19,500	26,000
e Building Control income	-25,245	-50,000
f Development Management income	-237,964	-200,000 *
g Bed and Breakfast Expenditure	47,000	75,000
h Home Improvement Agency Fee Income	24,000	36,000
i General Fund Housing Property Repairs and Voids Expenditure	22,667	34,000 *
j Family Support Programme Funding	-81,000	-81,000
k Telecare	-14,000	-20,000
Employees saving in excess of staffing budget	-142,850	-140,000 *
Total Underspend December 2015	-492,039	-403,200
Position at November 2015		-398,200

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 (Ian Tomes, Strategic Asset Manager)

A rent review has resulted in further income of £25,000 for 2015/16, plus a variation relating to the Peacocks Centre development agreement has resulted in further income of £21,000. The net effect for 2015/16 is £46,000 more income than budgeted.

b Industrial and Other Sites \* (Ian Tomes, Strategic Asset Manager)

The full year effect of rent reviews and rents payable during 2015/16, which is partly offset by the cost of voids is £100,000 more income than budgeted.

c Business Rates (Geoff McManus, Neighbourhood Services Manager/Ian Tomes, Strategic Asset Manager)

Revaluation costs, voids and other minor variations in respect of Council buildings have resulted in an overspend against budget of £62,800 on NNDR in 2015/16.



- d Taxi and Private Hire Licensing (Jo McIntosh, Legal Services Manager, Corporate Strategy)  
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 (David Edwards, Chief Building Control Surveyor)  
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 (Chris Dale, Development Manager) \*  
Income continues to exceed the budget so far this year, mainly due to a number of large applications, and it currently looks as if income will exceed budget by £200,000 to £250,000 by the year end (assume £200,000 for forecasting purposes).

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.

- i General Fund Housing Property Repairs & Voids Expenditure (Sue Barham, Strategic Director)\*  
Responsive Repairs and Void Works expenditure on the Private Sector Lease Scheme (PSL) and Temporary Accommodation properties is expected to be more than budgeted in 2015/16. Many of the PSL properties have been rented under the scheme for some years and there are now dilapidations which have to be rectified. This is coupled with an increase in voids activity in the current year.
  
- j Family Support Programme Funding (Sue Barham, Strategic Director)\*  
Surrey County Council have now advised the level of funding available for the Family Support Programme in 2015/16. At the start of the year there was uncertainty around both the level of funding and the additional staff resources required to run the programme going forward. To date the programme has been run using existing resources and the level of the new funding is estimated to provide an £81,000 under spend in 2015/16.
  
- k Telecare Income (Pauline Lock, Careline Team Leader) \*  
This extra income reflects the increase in the take up of the Careline Alarm service by vulnerable residents in Woking.

Housing Revenue Account (Mark Rolt, Strategic Director)

Forecast outturn figures indicate an estimated improvement in HRA costs of £30,629. The variations identified are set out in the table below:-

	Forecast Outturn 2015/16 £
HRA Rental Income Void Loss	-48,000
New Vision Homes Void Works Costs	50,000
Employees saving in excess of revised staffing budget	-32,629
Increase in projected HRA outturn	<u>-30,629</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 0.74%.

New Vision Homes Void Works Costs

Additional works have been carried out when properties become void in order to prevent a second visit being necessary at a later date. It is estimated voids expenditure will be £50,000 over budget in 2015/16. This will be offset by savings under the planned programme of the New Vision Homes contract.

**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.

One scheme has been agreed by the Executive since the approval of the Investment Programme by Council in February 2015. The scheme relates to the repair and redevelopment of Provincial House at a project cost of £1.3m and is to be financed by loan.

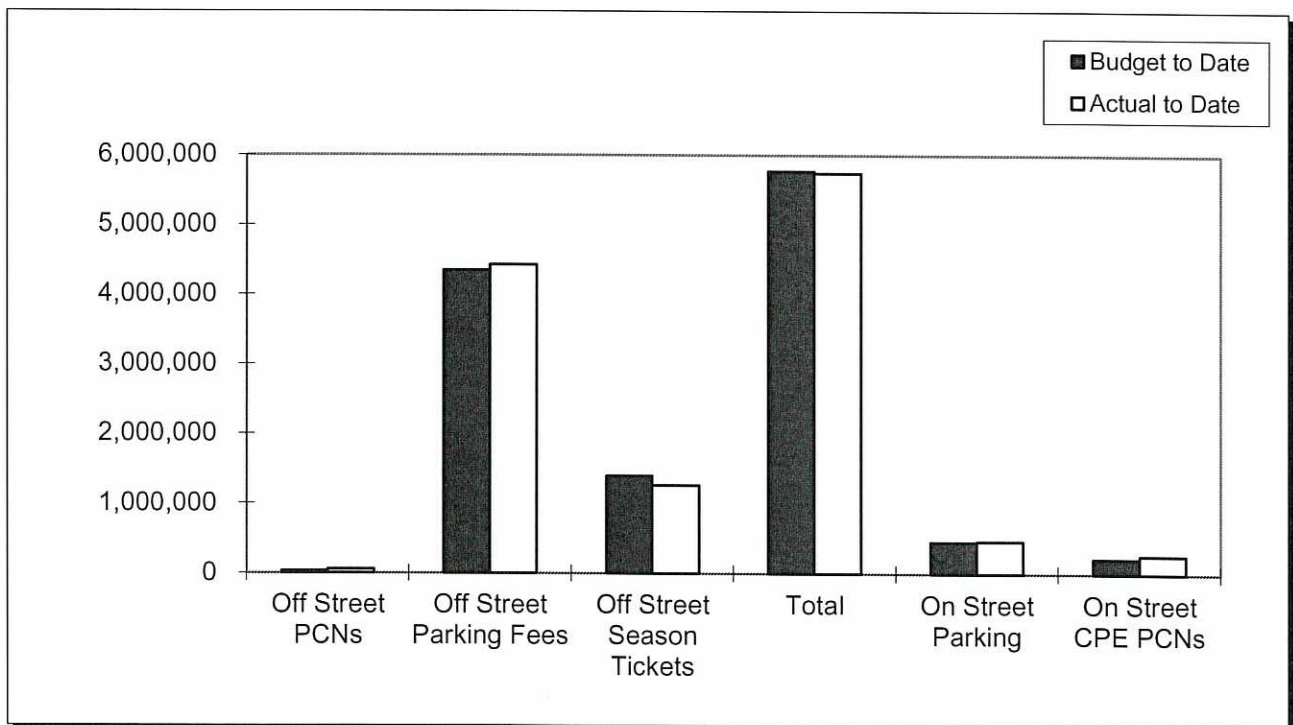
**Opportunity Purchases**

The Investment Programme includes a budget of £3,000,000 for opportunity purchases. Acquisitions funded from this budget in 2015/16 to date are as follows:

Horseshoe Field, Gresham Mill, Old Woking	£35,000
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**CAR PARKS INCOME**  
**APRIL 2015 - DECEMBER 2015**

	Off Street PCNs	Off Street Parking Fees	Off Street Season Tickets	Total	On Street Parking	On Street CPE PCNs
Annual Budget	41,000	5,719,000	1,473,000	7,233,000	618,000	285,000
Budget to Date	31,000	4,346,000	1,393,000	5,770,000	454,000	214,000
Actual to Date	55,000	4,425,000	1,262,000	5,742,000	465,000	260,000
Variation to Date	+24,000 +77%	+79,000 +2%	-131,000 -9%	-28,000 -0%	+11,000 +2%	+46,000 +21%

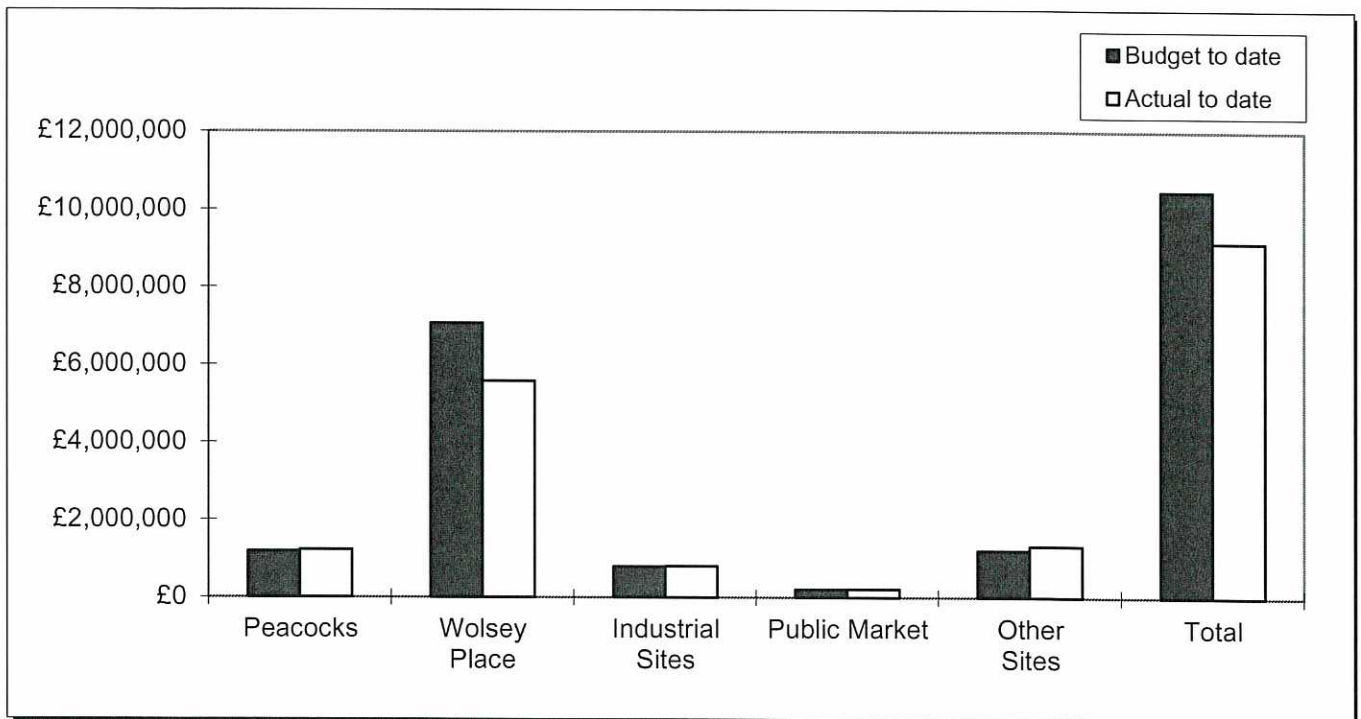


Car park activity continues to show confidence that the overall parking budget will be met by the end of 2015/16.

Geoff McManus, Neighbourhood Services Manager

**COMMERCIAL RENTS**  
**APRIL 2015 - DECEMBER 2015**

	Peacocks	Wolsey Place	Industrial Sites	Public Market	Other Sites	Total
Budget to date	1,185,000	7,068,000	795,000	211,000	1,210,000	10,469,000
Actual to date	1,225,000	5,575,000	807,000	219,000	1,324,000	9,150,000
Variation to Date	+40,000	-1,493,000	+12,000	+8,000	+114,000	-1,319,000
	+3%	-21%	+2%	+4%	+9%	-13%



Peacocks

A rent review has resulted in further income of £25,000 for 2015/16, plus a variation relating to the Peacocks Centre development agreement has resulted in further income of £21,000. The net effect for 2015/16 is £46,000 more income than budgeted.

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.

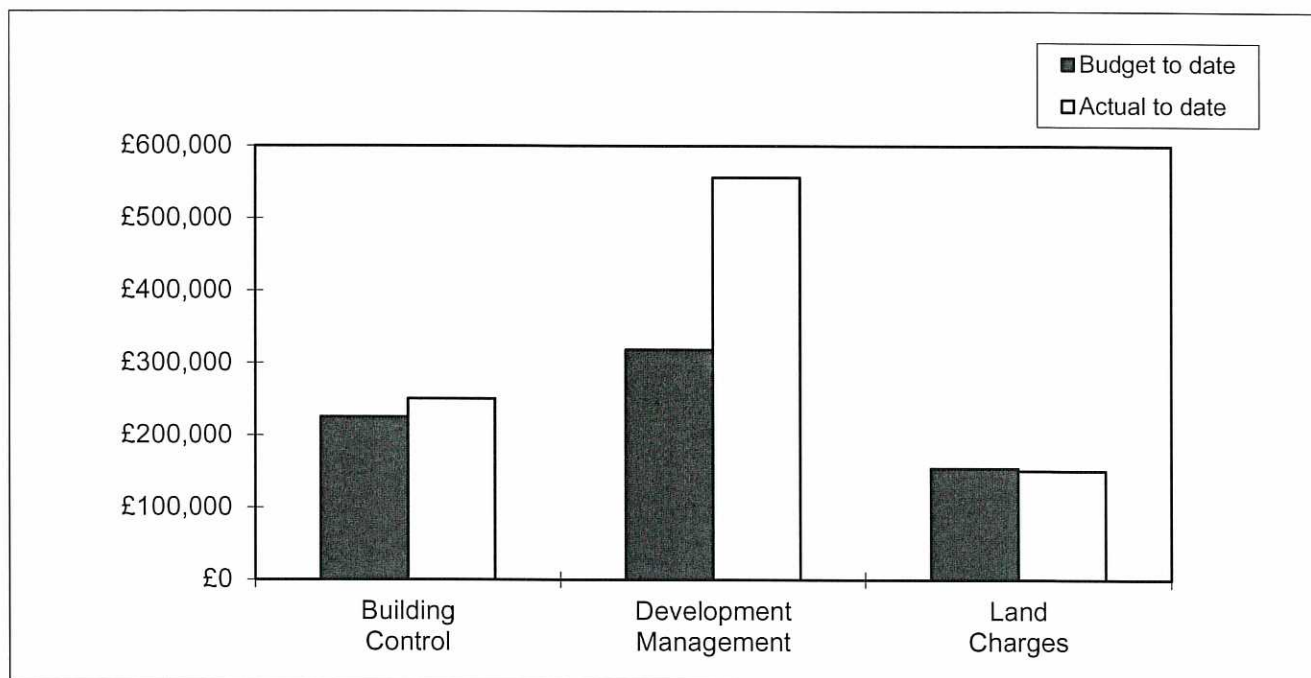
Industrial and Other Sites

The full year effect of rent reviews and rents payable during 2015/16, which is partly offset by the cost of voids is £100,000 more income than budgeted.

(Ian Tomes, Strategic Asset Manager)

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

	Building Control	Development Management	Land Charges
Budget to date	225,000	318,599	154,728
Actual to date	250,245	556,563	150,921
Variation to Date	+25,245 +11%	+237,964 +75%	-3,807 -2%



**Building Control** (David Edwards, Chief Building Control Surveyor)

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** (Chris Dale, Development Manager)

Income continues to exceed the budget so far this year, mainly due to a number of large applications, and it currently looks as if income will exceed budget by £200,000 to £250,000 by the year end (assume £200,000 for forecasting purposes).

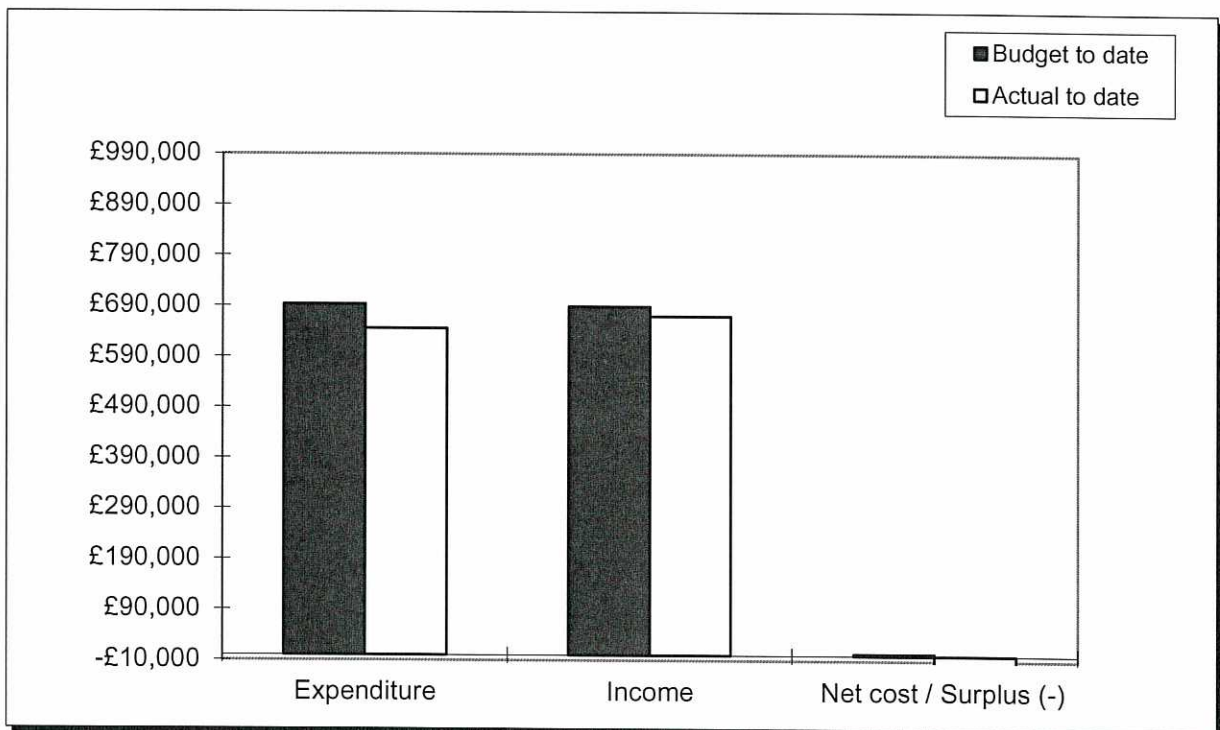
It is currently anticipated that at least £50,000 of this increase will continue in future years, and the situation will be reviewed later this year to assess if a budget variation of more than £50,000 for 2016/17 is appropriate.

**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 new calendar year where activity traditionally slows down, to see if this trend is maintained and the variation is realised.

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

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>893,580</u>	<u>830,000</u>	<u>63,580</u>
Budget to date	693,393	689,181	4,212
Actual to date	645,890	670,483	-24,593
Variation to Date	-47,503 -7%	-18,698 -3%	-28,805 -684%



Sales income for December was £8,000 above budget and overall our income is below expectation. But we expect to meet the budget by 31 March 2016.

Our expenditure is currently being maintained as per budget. There has been no real change in labour costs which are still running high.

The income to date includes subsidy of £151,351 in respect of accredited users compared with £163,637 at the same point last year.

Chris Norrington, HG Wells Manager

**EMPLOYEE COSTS**  
**APRIL 2015 - DECEMBER 2015**

	Original Budget 2015/16 £	Variations £	Latest Budget 2015/16 £	Budget to DECEMBER £	Actual Expenditure to DECEMBER £	Variation from Budget to DECEMBER £
Corporate Management Group	692,646	0	692,646	519,484	525,434	5,950
Asset Management	656,044	0	656,044	492,033	556,892	64,859
Corporate Strategy	2,027,499	0	2,027,499	1,520,624	1,213,181	-307,443
Financial Services	483,287	0	483,287	362,466	393,320	30,854
H G Wells	322,489	0	322,489	241,867	199,109	-42,758
Housing Services	1,087,654	0	1,087,654	815,741	785,881	-29,860
Independent Living Services	1,754,438	0	1,754,438	1,315,829	1,354,760	38,931
Information Technology	1,023,530	0	1,023,530	767,648	589,342	-178,306
Neighbourhood Services	2,050,332	0	2,050,332	1,537,749	1,567,131	29,382
Planning Services	1,329,265	0	1,329,265	996,949	1,072,279	75,330
Revenues, Benefits and Customer Services	1,643,362	0	1,643,362	1,232,521	1,452,106	219,585
Salary budget	<b>13,070,546</b>	<b>0</b>	<b>13,070,546</b>	<b>9,802,911</b>	<b>9,709,434</b>	<b>-93,477</b>
Contribution towards costs	-570,546	0	-570,546	-427,909	-538,365	-110,455
	<b>12,500,000</b>	<b>0</b>	<b>12,500,000</b>	<b>9,375,002</b>	<b>9,171,070</b>	<b>-203,932</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 £148,668 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	133,379
Housing Revenue Account	15,289
	<u>148,668</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	169,264
Lakeview Community Development Worker	-26,414
	<u>142,850</u>



**EMPLOYEE NUMBERS**  
**As at December 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	15.7
Corporate Strategy	33	11	0	1	40.0
Financial Services	11	2	0	0	11.9
HG Wells Conference & Events Centre	7	2	0	0	8.1
Housing Services	19	7	0	1	23.9
Independent Living Services	36	38		12	60.4
Information Technology	16	2	0	0	17.6
Neighbourhood Services	40	7		0	45.8
Planning Services	29	2	1.43	2	32.2
Revenue, Benefits and Customer Services	35	13	7	0	50.3
<b>Grand totals</b>	<b>243</b>	<b>89</b>	<b>12.52</b>	<b>16</b>	<b>311.6</b>

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

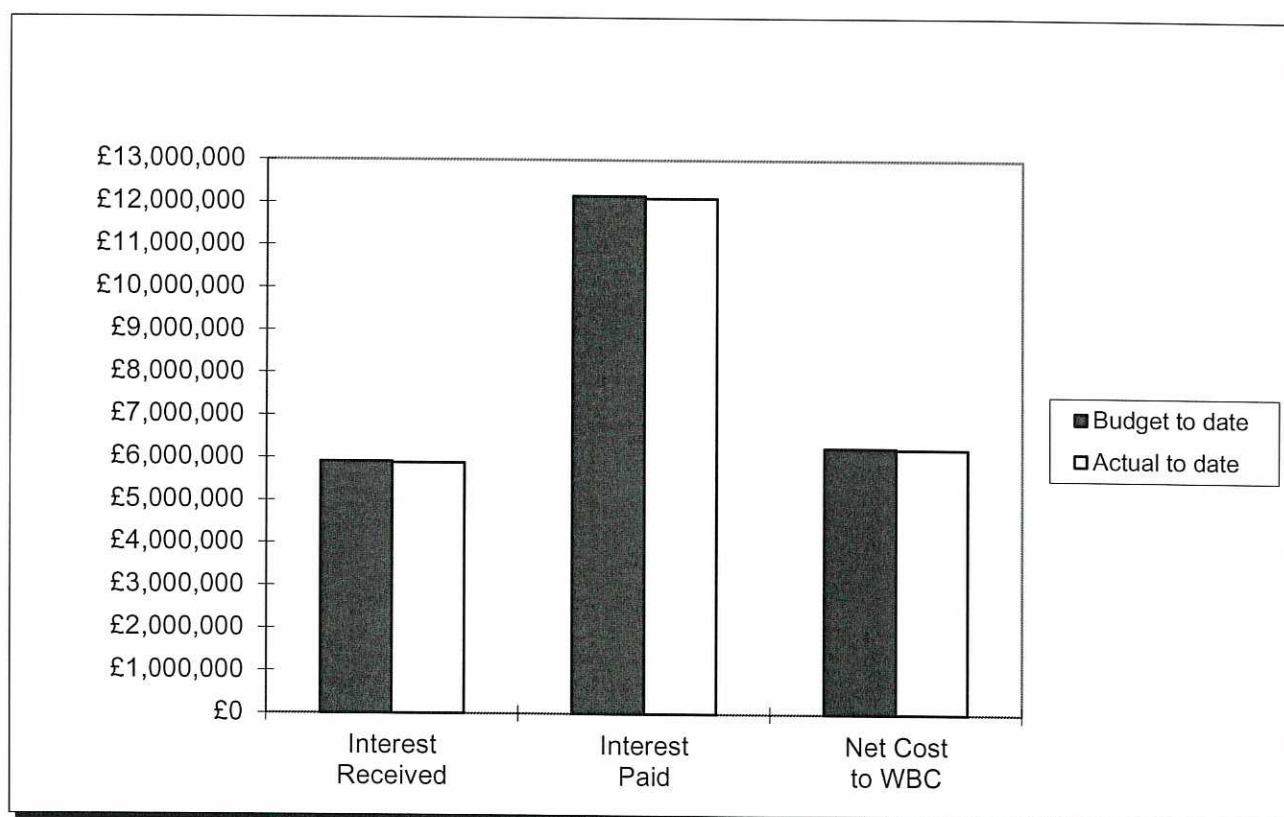
Month	Total FTEs
April 2015	299.6
May 2015	295.0
June 2015	297.6
July 2015	298.2
August 2015	297.7
September 2015	301.5
October 2015	306.9
November 2015	314.1
December 2015	311.6
<b>Average for the year to date</b>	<b>302.5</b>

(Average for 2013-2014 = 307.5)

Memorandum					
funded posts not included in total FTE (see below)	5	3	7	0	

**INTEREST RECEIPTS AND PAYMENTS**  
**APRIL 2015 - DECEMBER 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	5,908,437	12,154,949	6,246,512
Actual to date	5,882,501	12,102,514	6,220,013
Variation to Date	-25,936 -0%	-52,435 -0%	-26,499 -0%



Although loans to group companies have been lower than budgeted resulting in an adverse variation in interest income, this has been offset by lower interest costs on borrowing.

A sum of £241k has been included in interest paid in respect of a transfer of notional interest to the Wolsey Place reserve. Transfers to reserves reflecting the interest margins on loan advances have also been included in respect of Bandstand Square Developments Ltd (£411k).

Leigh Clarke, Financial Services Manager

**CAPITAL RECEIPTS**  
**APRIL 2015 - DECEMBER 2015**

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

<b><u>HOUSING</u></b>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
Right To Buy Sales *	2,400,000	2,195,350
Land Sales (including target disposals)		
Equity Share Sale		0
Other		1,670
<b>TOTAL RECEIPTS 2015/16</b>	<u>2,400,000</u>	<u>2,197,020</u>
Receipt retained by WBC	698,623	602,016
Treasury Share of receipt	545,075	410,058
Earmarked for replacement housing	<u>1,156,302</u>	<u>1,184,945</u>
	<u>2,400,000</u>	<u>2,197,020</u>

\* 17 properties were sold under the Right To Buy to the end of December, at an average discounted price of £129,138 compared with a forecast of 20 for the year @ £129,735 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 £136,824 was made at the end of July 2015 and the Second quarter payment of £136,612 was paid at the end of October. The estimated liability for the third quarter, which is due to be paid by the end of January is £136,622.

**SAVINGS ACHIEVED 2015/16**  
**APRIL 2015 - DECEMBER 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	26,667	80,000
Insurance Contract	45,000	90,000
 Total Savings achieved at 31 December 2015	<u>131,667</u>	<u>230,000</u>
 Savings target included in 2015/16 budget	<u>497,693</u>	
 Savings to be identified	<u><u>-366,026</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

DECEMBER 2015

## SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 30 November 2015 £'000		At 31 December 2015 £'000	%
<b>External Borrowing Outstanding</b>			
394,557	Long-term borrowing (1)	396,557	96.6
	Short-term borrowing (less than 12 months)		
9,000	- Three months or more	9,000	2.2
10,000	- Less than three months	5,000	1.2
1	- Mayoral Charities (including Hospice)	2	0.0
<u>413,558</u>	<b>Total Borrowing</b>	<u>410,559</u>	<u>100.0</u>
<b>External Deposits</b>			
0	Long-term Deposits	0	0
	Short-term Deposits		
7,500	- invested by WBC Treasury (2)	3,000	32.6
701	- on call with Lloyds TSB	6,189	67.4
<u>8,201</u>	<b>Total External Deposits</b>	<u>9,189</u>	<u>100.0</u>
<b>Long-term Investments in Group Companies/Joint Ventures (3)</b>			
14,865	- Thameswey Energy Limited (TEL)	14,648	n/a *
68,813	- Thameswey Housing Limited	70,804	n/a *
23,753	- Thameswey Central Milton Keynes Ltd	23,816	n/a *
4,205	- Woking Necropolis and Mausoleum Ltd	4,205	n/a *
1,794	- Thameswey Solar Ltd	1,794	n/a *
7,600	- Rutland Woking Ltd (Westminster Court)	7,600	n/a *
13,898	- Bandstand Developments Ltd	14,479	n/a *
<u>134,928</u>		<u>137,346</u>	
<b>Long-term Loans to External Organisations</b>			
6,350	- Peacocks Centre	6,350	n/a *
3,369	- Woking Hospice	3,369	n/a *
74	- Woking Hockey Club	74	n/a *
1,527	- Tante Marie Ltd	1,527	n/a *
<u>11,320</u>		<u>11,320</u>	
<b>Share Capitalisations</b>			
6,703	- Thameswey Limited	6,703	n/a *
12,015	- Thameswey Housing Limited	14,015	n/a *
1	- Woking Town Centre Management	1	n/a *
7	- Bandstand Square Developments Ltd	7	n/a *
50	- Municipal Bonds Agency	50	n/a *
50	- SurreySave Credit Union	50	n/a *
<u>18,826</u>		<u>20,826</u>	

(1) £124,261k of the long term borrowing is Housing Revenue Account, with £98,006k of this relating to the Housing Self Financing settlement. The remainder of the borrowing relates to the General Fund.

(2) WBC Treasury utilises AAA rated Money Market Funds operated by Deutsche Bank Advisors, Ignis Asset Management and Prime Rate Capital Management to manage day to day cash flow.

(3) These investments are used to provide operational assets within the group companies, and consequently fall outside the liquidity measure within the Council's approved Investment Strategy i.e. that a minimum of 65% of investments should mature within 12 months of placing an investment.

## Long Term Loans

### Public Works Loans Board

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
496698	PWLB	19/02/2010	19/07/2016	3.55	Maturity	10.0
502736	PWLB	19/12/2013	19/12/2017	2.15	Maturity	7.6
496699	PWLB	19/02/2010	19/01/2019	4.14	Maturity	10.0
495895	PWLB	24/08/2009	24/08/2019	3.74	Maturity	3.0
496087	PWLB	13/10/2009	13/10/2024	3.91	Maturity	4.0
499430	PWLB	12/03/2012	12/03/2025	3.59	Maturity	5.0
501617	PWLB	05/10/2012	05/10/2026	2.18	Annuity	1.8
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
504387	PWLB	28/09/2015	28/09/2065	3.18	Maturity	5.0
504415	PWLB	19/10/2015	19/10/2064	3.25	Maturity	9.5
504478	PWLB	18/11/2015	18/11/2065	3.33	Maturity	2.0
504531	PWLB	08/12/2015	08/12/2065	3.21	Maturity	2.0 *

\* New loan taken during this period.

Average interest rate 3.88

361.3

## 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 3.90

**396.6**

### **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>	89.76%
Authorised Limit for External Debt	£480,164,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	87.89%

\* Includes £11,449,212 relating to the estimated PFI liability at 31 December 2015 which is classed as a credit arrangement and comes within the scope of the prudential indicators.



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

### Internally managed deposits

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

### Deposits placed on the advice of Tradition UK

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

### Temporary Loans

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

### Long Term Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
504531	PUBLIC WORKS LOAN BOARD	08/12/2015	08/12/2065	3.210	2,000,000.00
					<u>2,000,000.00</u>

## Deals Outstanding at 31 December 2015

### Internally managed deposits

Deal Ref	Counter Party Name	----	Dates	----	Interest	Principal
		Start	Maturity		Rate	
3701	LGIM LIQUIDITY FUND	N/A	CALL		0.453	3,000,000.00
						3,000,000.00

### Deposits placed on the advice of Tradition UK

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

No applicable deals

### Temporary Loans

Deal Ref	Counter Party	----	Dates	----	Interest	Principal
					Rate	
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
						14,000,000.00

\* BARNESLEY, DONCASTER, ROTHERHAM AND SHEFFIELD

THAMESWEY GROUP INFORMATION

DECEMBER 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 (Residential) Ltd</i>	<i>RWRL</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 December 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	14	0	0	0	0	14.0
Thameswey Sustainable Communities Ltd	15	3	1	0	0	16.5
Brookwood Park Ltd	7	2	0	0	0	8.0
<b>GROUP</b>	<b>36.0</b>	<b>5.0</b>	<b>1.0</b>	<b>0.0</b>	<b>0.0</b>	<b>38.5</b>
<b>Average for the year to date</b>	<b>37.3</b>					

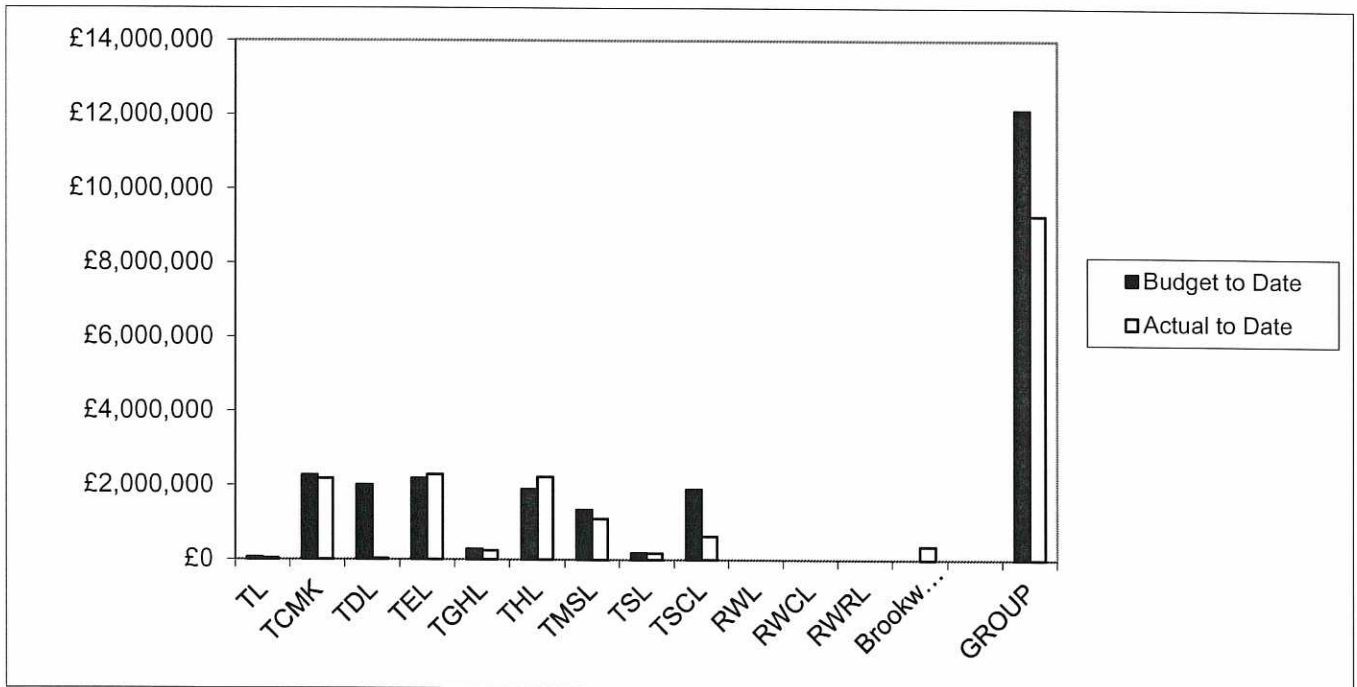
No other Thameswey Group companies have employees.

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, December has seen the addition of one engineer. 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. In December TSCL has seen a part time Finance Assistant leave, to be replaced with a full time head in January, and John Scott is a new starter dealing with the Low Carbon Communities project.

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

Company	Budget to Date £	Actual to Date £	Variance to Date £
TL	62,667	40,466	(22,201)
TCMK	2,273,884	2,181,627	(92,257)
TDL	2,013,333	25,467	(1,987,867)
TEL	2,182,881	2,285,554	102,673
TGHL	276,000	245,770	(30,230)
THL	1,896,167	2,226,251	330,085
TMSL	1,346,000	1,105,065	(240,935)
TSL	185,640	175,059	(10,581)
TSCL	1,898,349	633,064	(1,265,285)
RWL	0	0	0
RWCL	0	0	0
RWRL	0	0	0
Brookwood Park **	0	365,647	365,647
<b>GROUP</b>	<b>12,134,921</b>	<b>9,283,969</b>	<b>(2,850,952)</b>



There is a one month time lag on this report.

TCMK - £92k variance against budget is due in part to the unusually warm autumn reducing sales of heat in addition to the usual temporary timing issues seen on this company.

TDL - Actuals of 25k 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.

TGHL - Sales have fallen under budget in the Autumn as other housing solutions have been implemented.

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

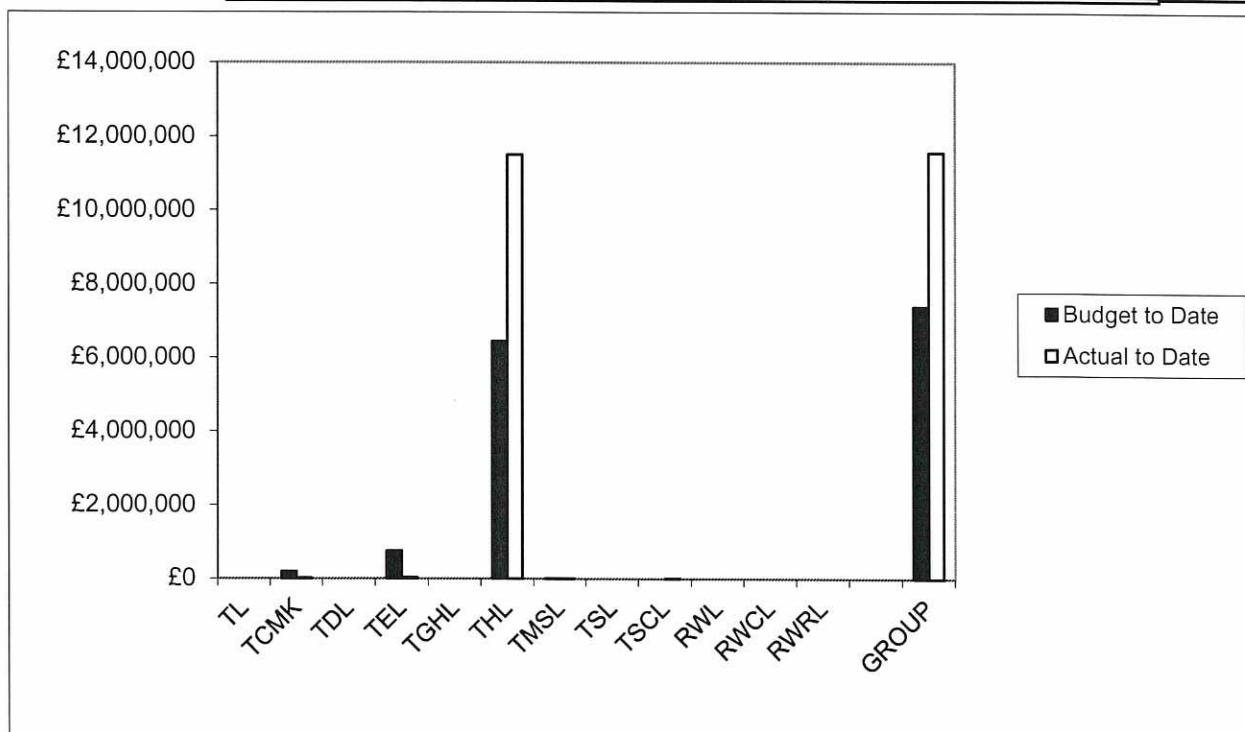
TSL - Income is lower than budgeted due to the loss of output from the Goldwater Lodge site until 8th May 2015 due to the fire in December 2012.

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 NOVEMBER 2015**

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TL	0	0	0	
TCMK	190,000	19,786	170,214	1
TDL		0	0	
TEL	750,000	37,521	712,479	2
TGHL	0	0	0	
THL	6,442,800	11,501,948	(5,059,148)	3
TMSL	6,000	9,583	(3,583)	
TSL	0	0	0	
TSCL	0	647	(647)	
RWL	0	0	0	
RWCL	0	0	0	
RWRL	0	0	0	
<b>GROUP</b>	<b>7,388,800</b>	<b>11,569,485</b>	<b>(4,180,685)</b>	



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

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

(2) TEL - Budgeted Capex works have been rescheduled to 2016.

(3) THL Purchases to November:

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

74 Devonshire £140,300.

3 Farthings £289,250.

Fire Station Premium 1st instalment £2.5m

7 Falcon £235,000.

121 Brookfield £276,000.

Westminster Court £7.6m

4 Dartmouth Green £290,000

13 Barnard Court £284,000

17 Gloster Road £312,000

36 Lambourne Crescent £270,000

14 Albert Drive £270,000

The Housing expenditure is ahead of budget to catch up with prior years and take advantage of new opportunities. Note that £915k of Asset Sales to WBC occurred in the period, which is not included in the figures above.

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

Company	Lender	Start Date	Maturity Date	Interest Rate %	Principal £m
THL	WBC	10/04/2015	31/03/2016	3.16	1.00
TCMK	WBC	24/04/2015	31/12/2040	6.00	0.20
WNML	WBC	24/04/2015	05/04/2090	4.00	0.005
TCMK	WBC	12/06/2015	31/12/2040	6.00	0.40
THL	WBC	08/06/2015	08/06/2015	3.25	2.00
THL	WBC	10/06/2015	10/06/2016	3.26	2.50
WNML	WBC	26/06/2015	07/06/2090	4.00	0.02
WNML	WBC	10/07/2015	21/06/2090	4.00	0.20
THL	WBC	12/08/2015	12/08/2015	3.30	1.00
THL	WBC	23/09/2015	30/12/2065	5.21	1.00
TCMK	WBC	25/09/2015	31/12/2040	6.00	0.60
WNML	WBC	30/09/2015	31/03/2090	4.00	0.12
THL	WBC	16/11/2015	30/12/2065	5.34	1.00
THL	WBC	04/12/2015	30/12/2065	5.21	2.00
TCMK	WBC	29/12/2015	31/12/2040	6.00	0.20

12.25

**LONG TERM LOAN BALANCES**

Company	Opening Balance of Loans £m	New Loans in Apr 15 to Dec 15 £m	Less Repayments in period £m	Net Balance of Loans £m
TL	0.00	0.00	0.00	0.00
TCMK*	25.39	1.40	0.87	25.92
TDL	0.00	0.00	0.00	0.00
TEL	15.07	0.00	0.42	14.65
TGHL	0.00	0.00	0.00	0.00
THL	60.32	10.50	0.02	70.80
TMSL	0.00	0.00	0.00	0.00
TSL	1.85	0.00	0.06	1.79
TSCL	0.00	0.00	0.00	0.00
RWL	7.60	0.00	0.00	7.60
RWCL	0.00	0.00	0.00	0.00
RWRL	0.00	0.00	0.00	0.00
WNML	3.85	0.35	0.00	4.20
GROUP	114.08	12.25	1.37	124.96

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

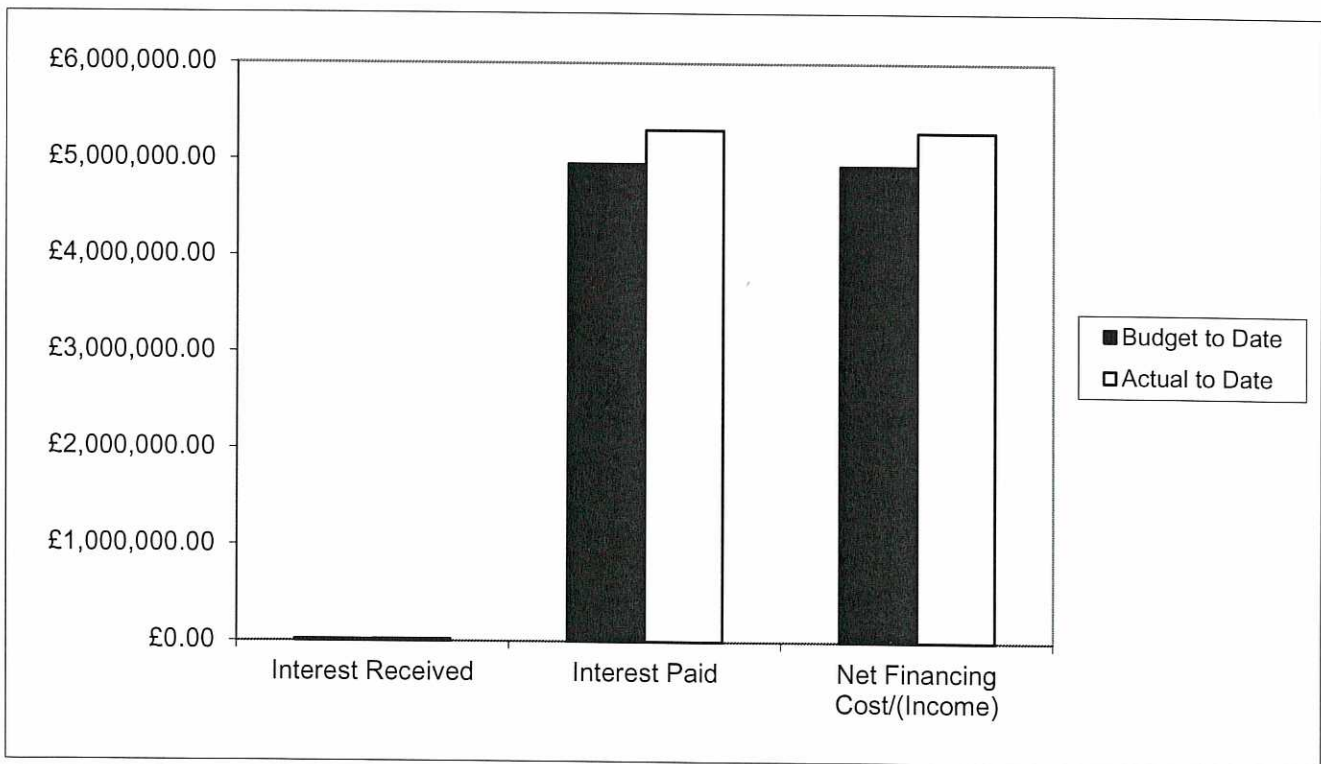
Additional drawdowns have now been added to the WNML account, notably in the current year £202k for the Commercial Mortgage repayment.

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



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

Company	Budget to Date			Actual to Date			Variation to Date Net Financing Cost/(Adverse) £
	Interest Received £	Interest Paid £	Net Financing Cost/(Income) £	Interest Received £	Interest Payable/Paid £	Net Financing Cost/(Income) £	
TL	1,500	0	(1,500)	504	0	(504)	(996)
TCMK	900	1,320,420	1,319,520	1,911	1,343,786	1,341,875	(22,355)
TDL	2,250	0	(2,250)	2,214	0	(2,214)	(36)
TEL	1,885	649,227	647,342	5,424	627,657	622,233	25,109
TGHL	300	0	-300	21	0	(21)	(279)
THL	6,999	2,900,000	2,893,001	5,850	2,827,735	2,821,885	71,116
TMSL	600	0	(600)	270	0	(270)	(330)
TSL	1,305	83,448	82,143	501	83,271	82,770	(627)
TSCL	550	0	(550)	438	0	(438)	(112)
RWL* #	750	0	(750)	1,278	256,500	255,222	(255,972)
RWCL*	114	0	(114)	0	0	0	(114)
RWRL *	0	0	0	0	0	0	0
WNML **	0	0	0	0	165,746	165,746	(165,746)
<b>GROUP</b>	<b>17,153</b>	<b>4,953,095</b>	<b>4,935,942</b>	<b>18,411</b>	<b>5,304,695</b>	<b>5,286,284</b>	<b>(350,342)</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 loan. Interest is for the period 15 Dec 2014 to 31 November 2015 at 4%.

Note that the Green Book figures exclude inter company loans.