



PERFORMANCE AND FINANCIAL MONITORING INFORMATION

SEPTEMBER 2019



INVESTOR IN PEOPLE

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**BEST VALUE PERFORMANCE PLAN
INDICATORS**







SEPTEMBER 2019

**EXCEPTION REPORT
SEPTEMBER 2019**

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

In some cases indicators are included here because we are performing better than target and in others because we are not meeting our target. A list of these indicators is set out below with a short commentary.

KEY		Doing really well		Off target - continue to monitor		Management action needed
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Performance Indicator	  	Page	Comments
Number of Affordable Homes Delivered		8	<p>There are a number of Affordable Housing schemes which are currently on site and are expected in complete in the next quarter (Q3) or sooner. These are 5 dwellings at Hawthorn Road (WBC), 2 dwellings at Eden Grove (WBC), 4 Dwellings at Lockwood Path (WBC) and St 11 units at Dunstan's Church site (Harrington Place) (THL). In addition there are a number of other schemes which are underway or have planning permission including Broadoaks, West Byfleet 54 dwellings (PA Housing) , Castlemaine Court, Byfleet 2 flats (Crown Simmons HA), and 3 conversions of common rooms (NVH/WBC). These schemes, together with purchases of properties by THL, will help bring the delivery of affordable homes back towards target.</p> <p>However future supply is uncertain as a number of Planning Applications for affordable homes have been rejected by the Planning Committee due to parking provision.</p>
EN-013: Major Planning Applications Decided in 13 Weeks, EN-014: Minor Planning Applications Decided in 8 Weeks and EN-015: Other Planning Applications Decided in 8 Weeks		12 to 13	The high level of performance has several causes mainly; some changes have been made to processes that have increased the speed of reviewing applications and some errors in previous years reporting have been corrected.
EN-016: Appeals Allowed Against Decision to Refuse Planning Applications		13	The performance has been exacerbated by the fact there is a small number of appeals being determined by the Planning Inspectorate with only 1 further appeal decision issued in June. If the high rate of appeals being allowed continues, the decisions will be reviewed in more detail to ascertain any trends in decision making by the Planning Inspectorate and further action will be considered. Of note, other Surrey authorities are experiencing an increase in the number of appeals being allowed.

EN-073: Inspecting Food Premises	☹	14	The number of food inspections completed to date is below target due to staff vacancies earlier in the year, and competing workloads in other areas of Environmental Health, such as statutory nuisance complaint investigations, which tend to increase over the summer months. The figure will be brought back to target over the final quarter of the year as work priorities shift, and because we will soon complete a tender process to appoint a contractor to undertake further food inspections.
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Performance Management - Monthly Performance Monitoring of Performance Indicators
SEPTEMBER 2019

Introduction

The Council's corporate approach to improving efficiency is supported by integrated performance management and monitoring systems. Performance Indicators, across a range of service areas, are monitored and reported monthly in this document, the Green Book. The Green Book also supports the monitoring of contractual relationships the Council has with its outsourced service providers. The Council uses a variety of performance indicators to monitor how well our services are performing in meeting the needs of our residents.

We monitor our performance on a monthly basis to ensure that we remain focused on our priorities and to ensure that we can promptly deal with underperformance wherever necessary. All the monitoring data is circulated to elected Members, Corporate Management Group, staff and the public.

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

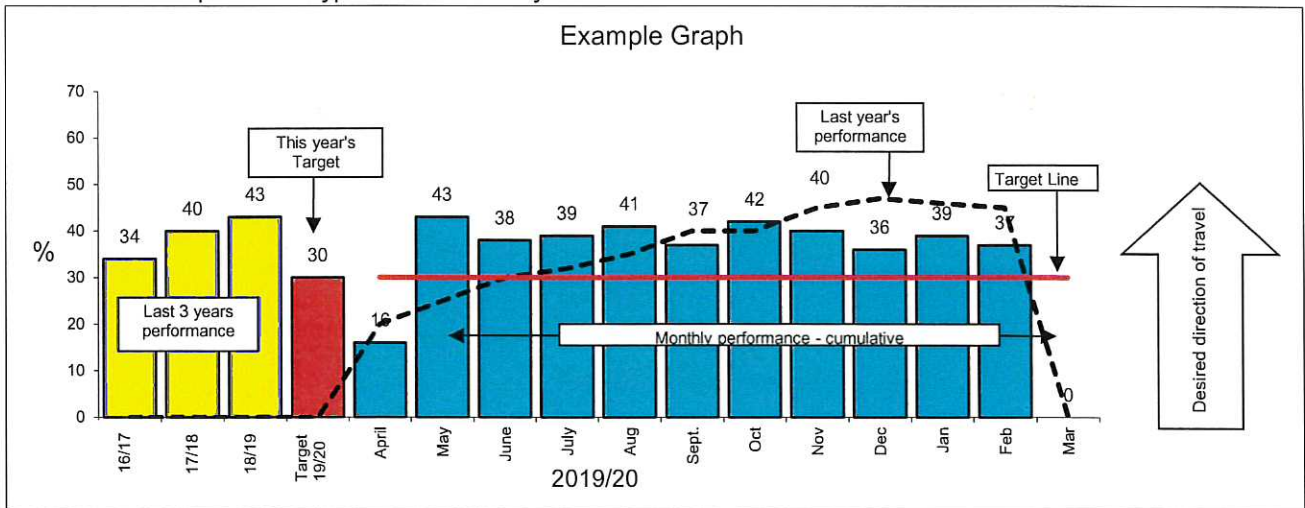
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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

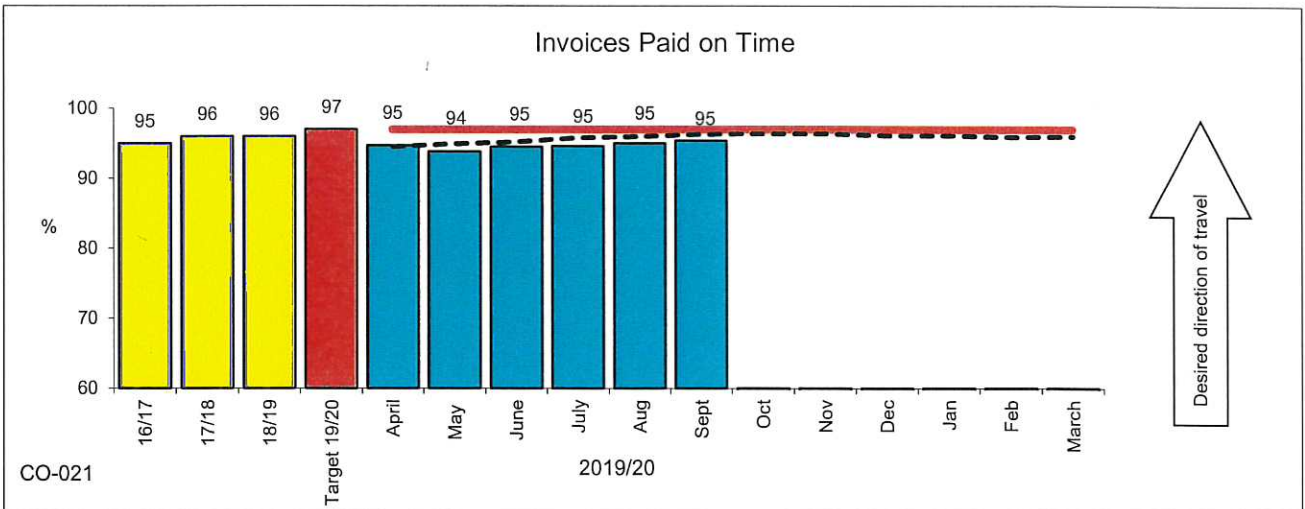
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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

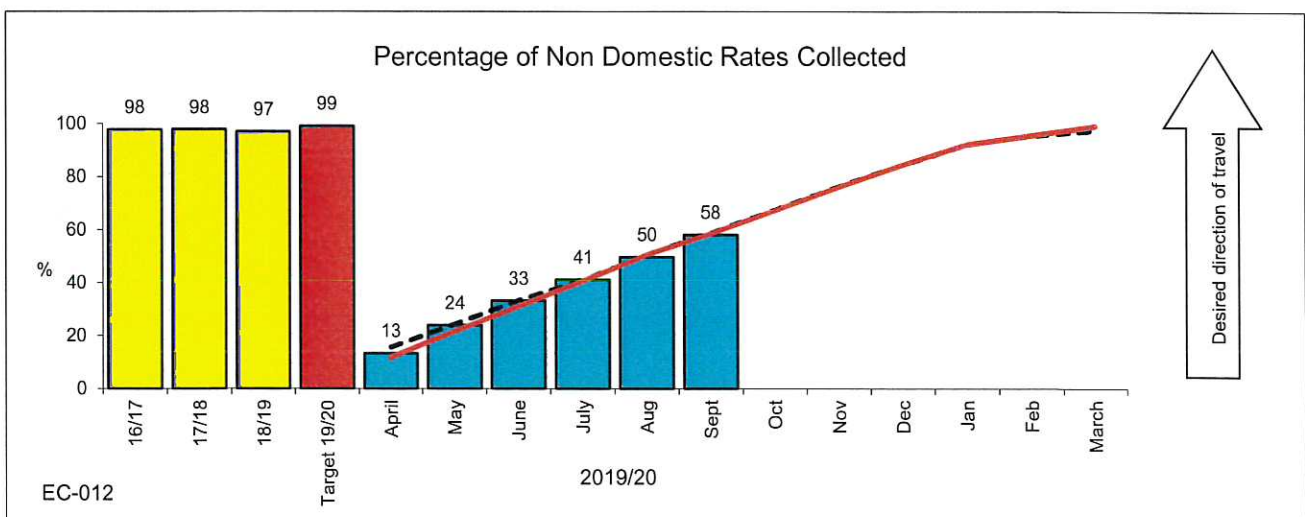
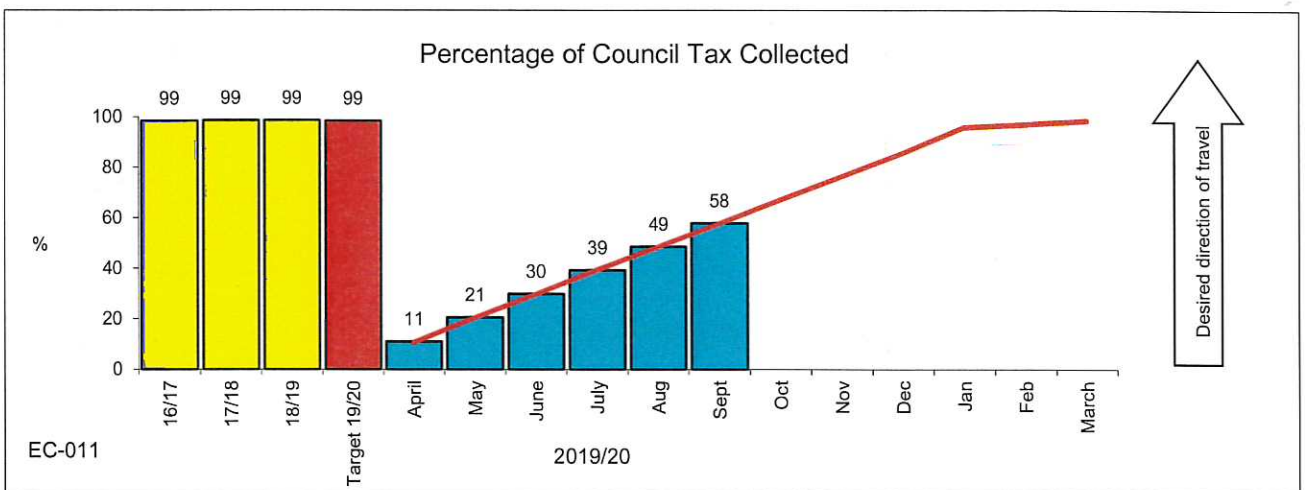
Here's an example of the typical information you will find in each chart:



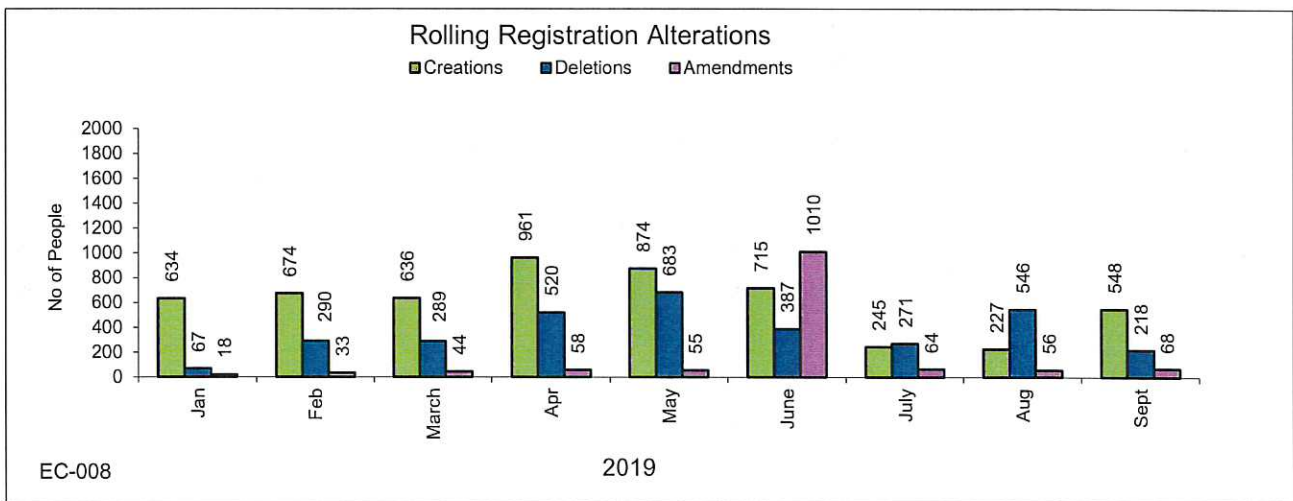
CORPORATE HEALTH INDICATORS (Responsible Manager - Various)



Since January 2009, measures have been in place to reduce the time taken to pay Local Suppliers. The Average Number of Days taken to pay Local Suppliers in September was 17.78 (Target = 12 days); Average Number of Days taken to pay All Suppliers in September was 19.94 (Target = 20 days). Late Payment legislation introduced in March 2013 provides for all undisputed invoices payable by a Public Authority to be paid within 30 calendar days, unless agreed with the supplier, and introduces financial penalties for late payment.

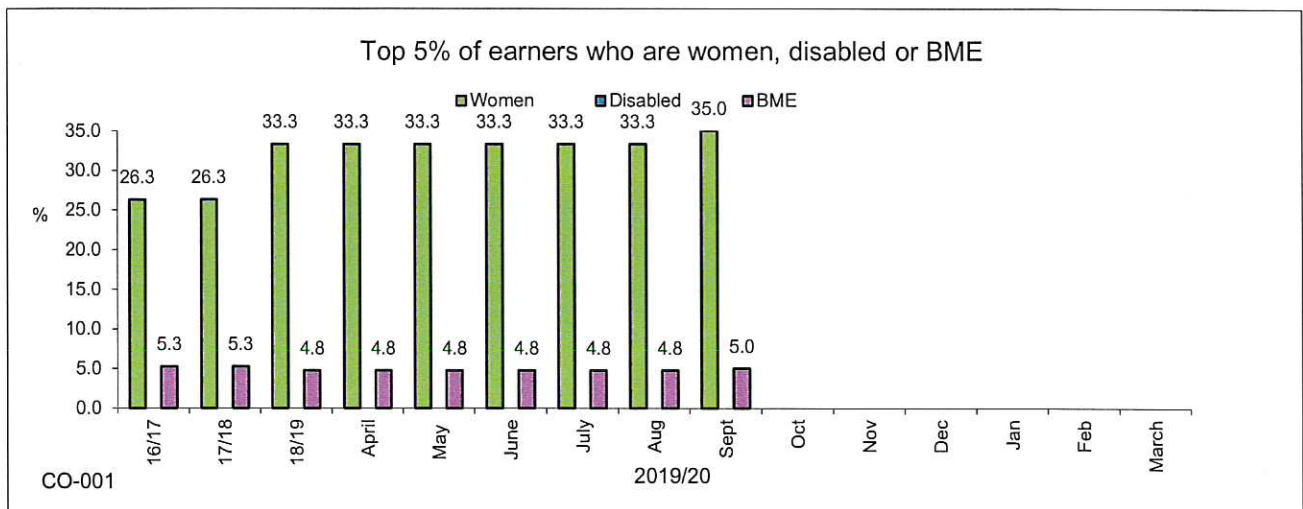


Annual Election Indicators	Desired Direction of Travel	2016	2017	2018	2019
EC-002: Percentage of Adult Population on the Electoral Register	↑	96.2	96	94.5	
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	25	26	23.6	
EC-004: Percentage of those on the Electoral Register who voted	↑	38.6	37.7	37.75	36.3
EC-005: Percentage of people who voted by post	n/a	31.3	33.2	41.3	33.8
EC-007: Percentage of clerical errors recorded at the last election	↓	0.14	0.0001	0.0001	0.0001

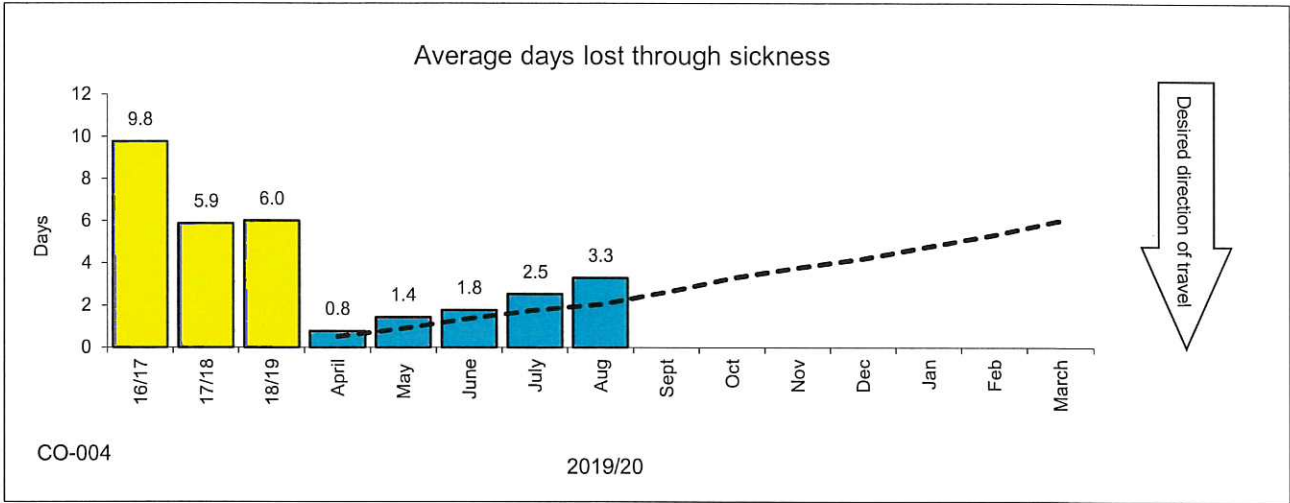


There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out.

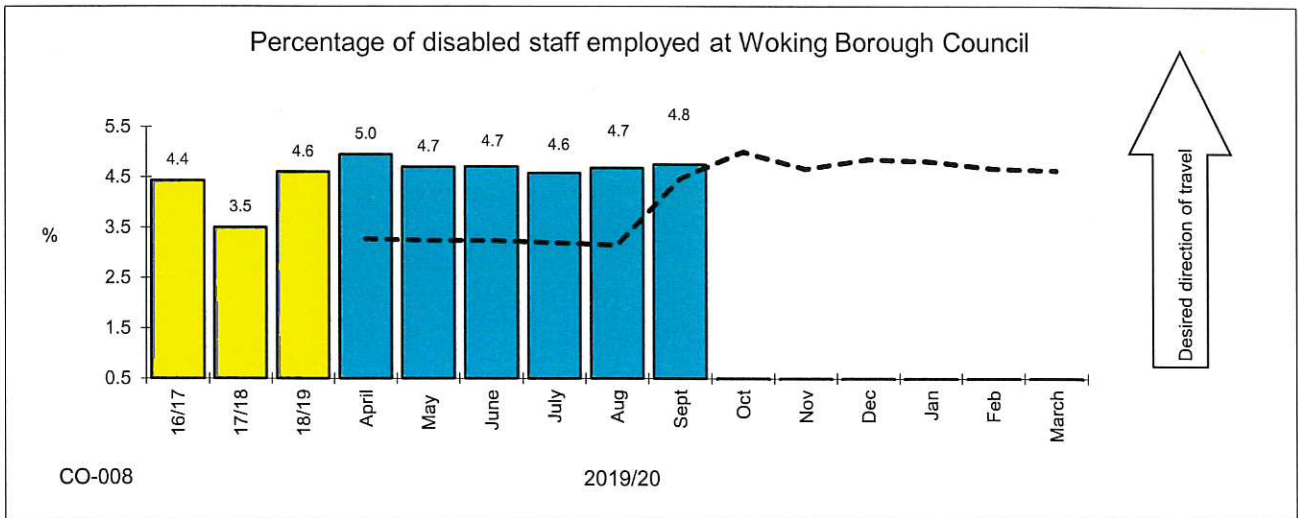
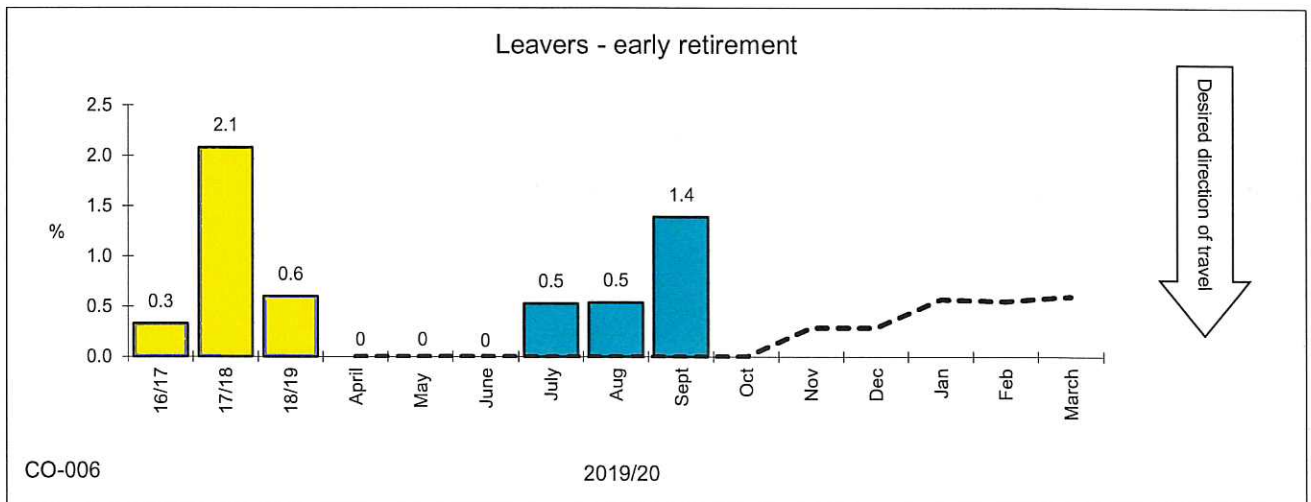
HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)



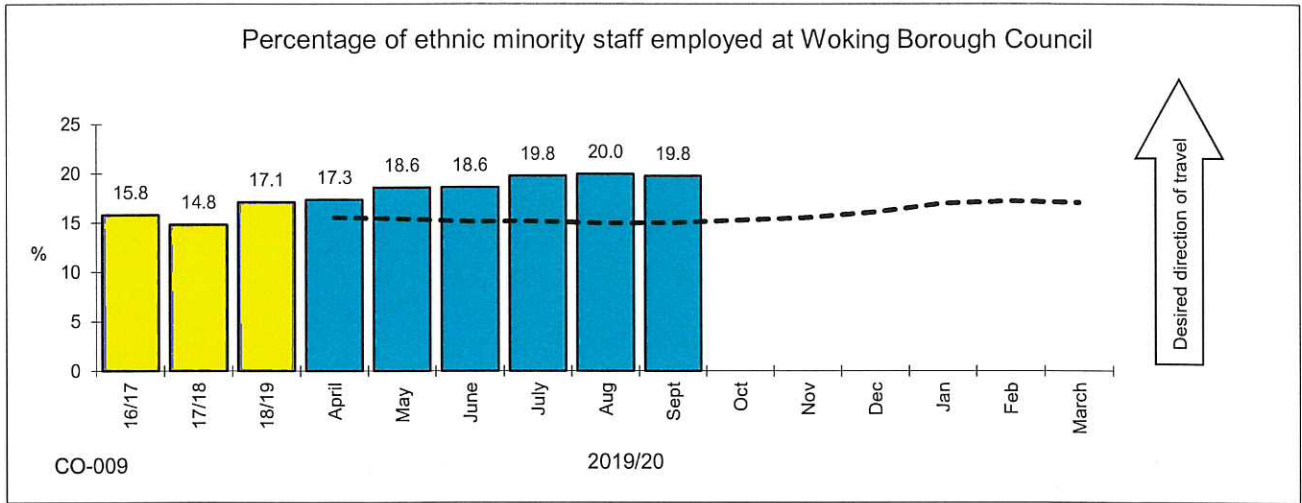
The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.



Excluding long term sickness to August = 1.67 days. There is a 1 month time lag on this indicator.

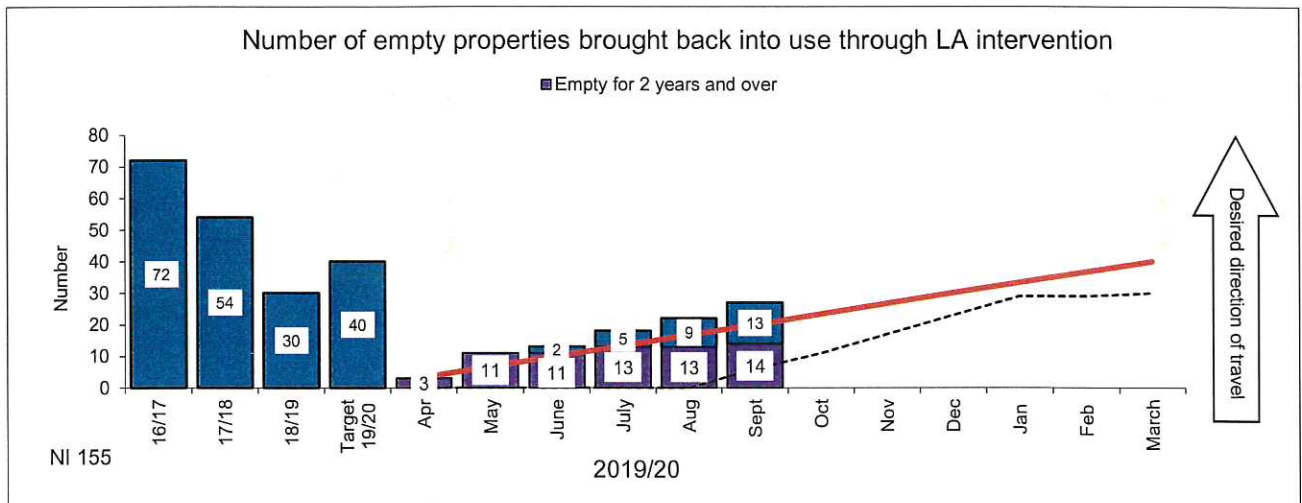


The % of economically active disabled people in Woking is 5.6% (Source 2011 census).



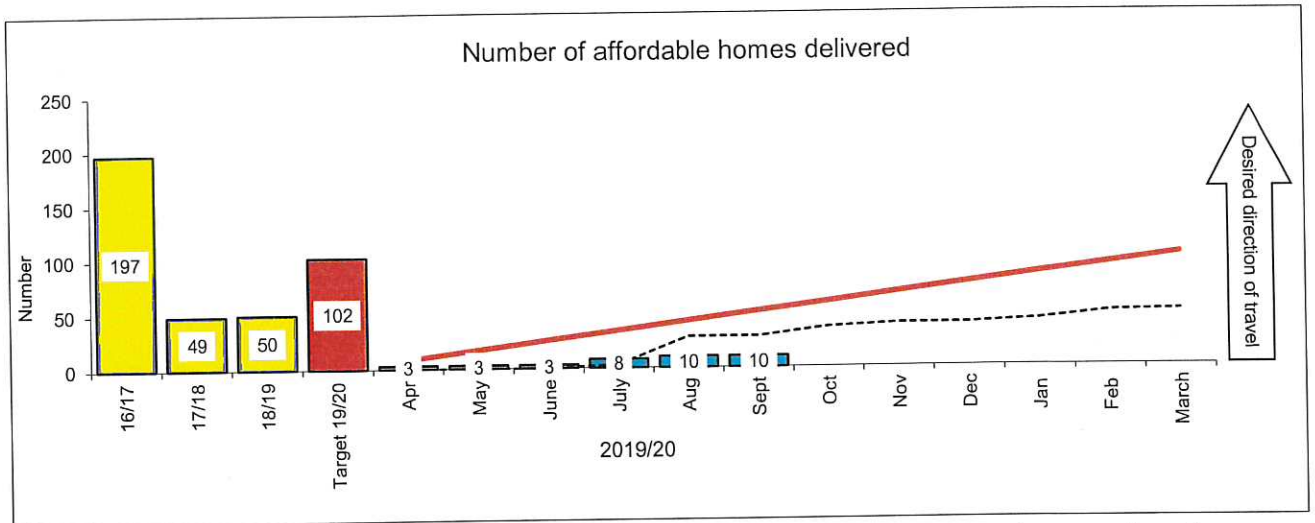
The % of economically active people from BME communities in Woking is 5.1% (source 2011 census).

HOUSING (Responsible Manager - Louise Strongitharm)

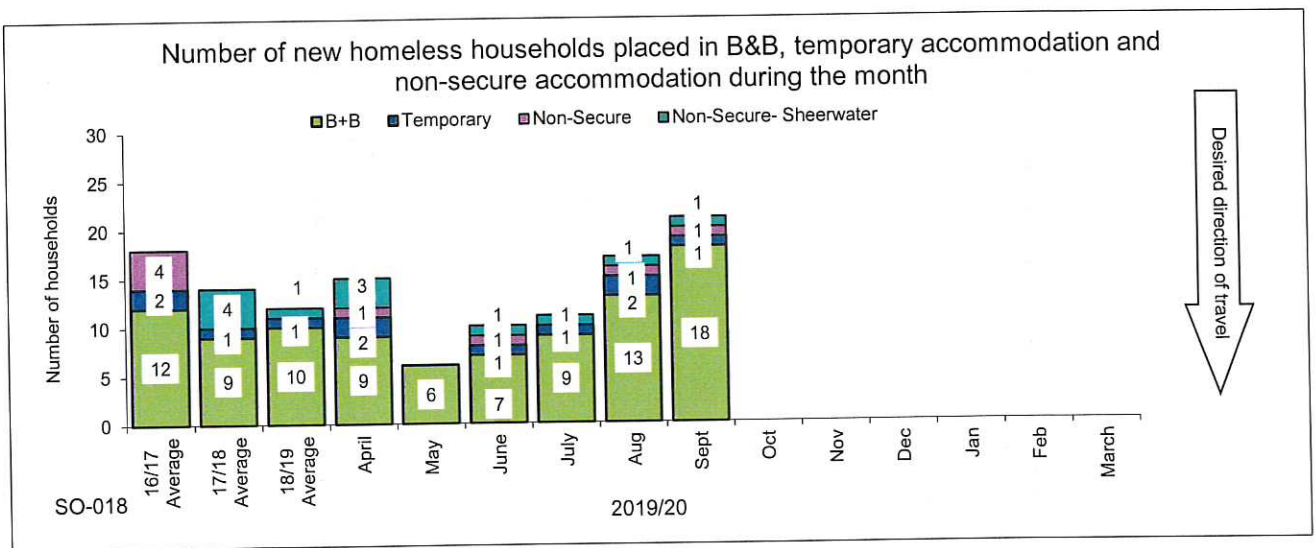


Annual Housing Management Indicators	Desired Direction of Travel	16/17	17/18	18/19	19/20
SO-071: Energy efficiency of Council owned homes- SAP rating (top quartile = 69)	↑	67.5	67.5	68.5	
NI-158: Percentage of non-decent Council homes	↓	2.3	0.8	0.06	

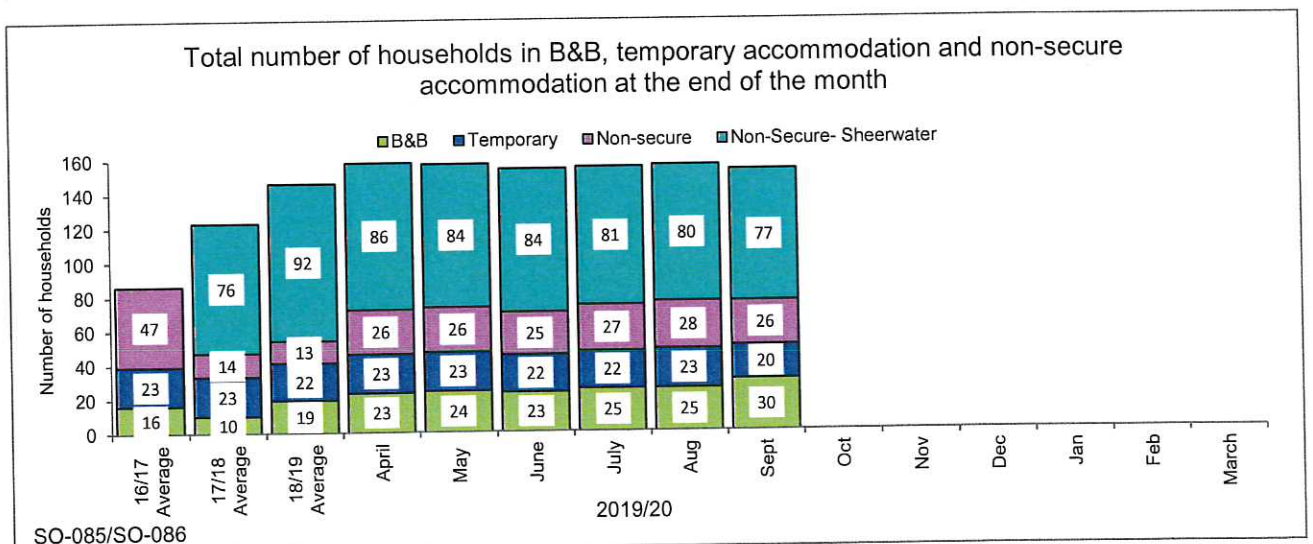
There is a time lag on receipt of these figures.



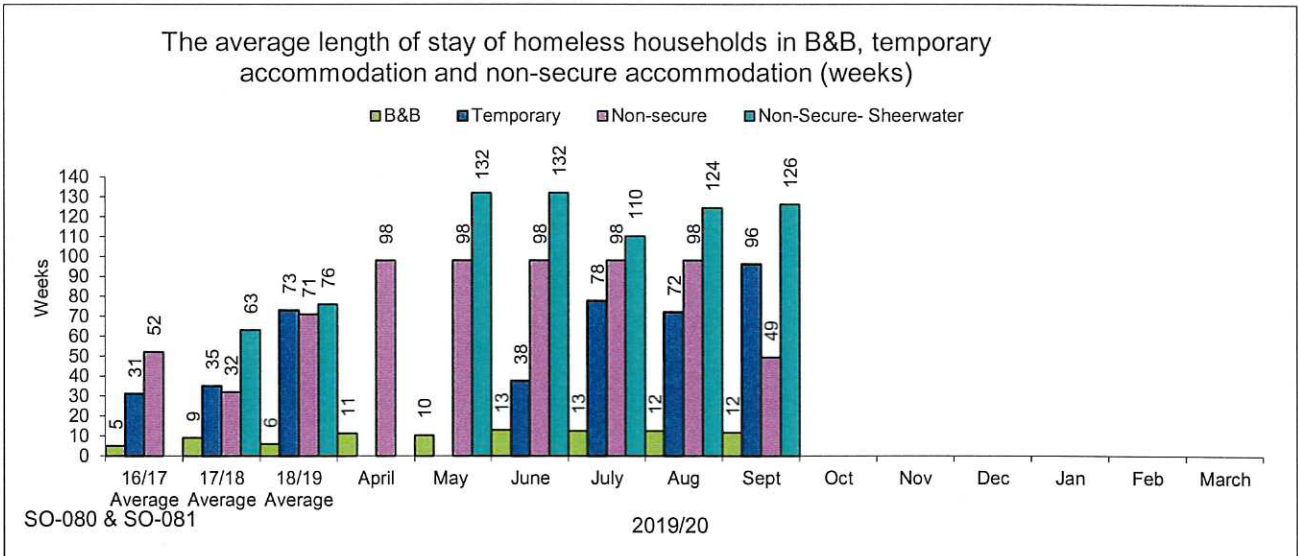
Figures for September : Social Rented: 0, Intermediate homes for rent:0, Intermediate homes- shared ownership: 0, Affordable Rent: 0, Starter Homes: 0. Cumulative figures year to date: Social Rented:7, Intermediate homes for rent: 3, Intermediate homes- shared ownership: 0, Affordable Rent: 0. Total for year to date: 10 homes.



The Sheerwater properties are being used pending the redevelopment of Sheerwater.



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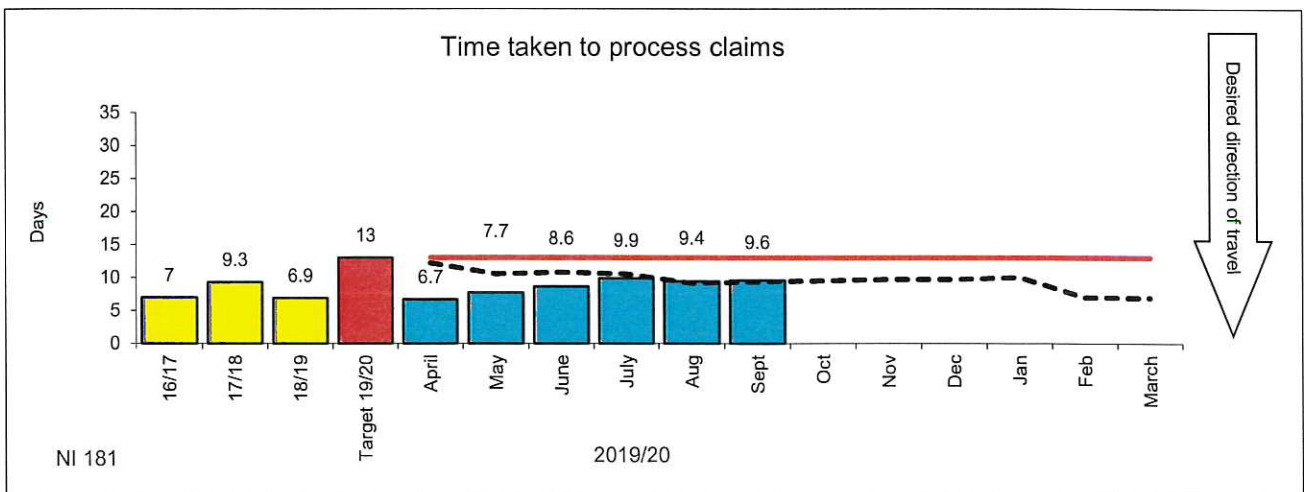
The Sheerwater properties are being used pending the redevelopment of Sheerwater.

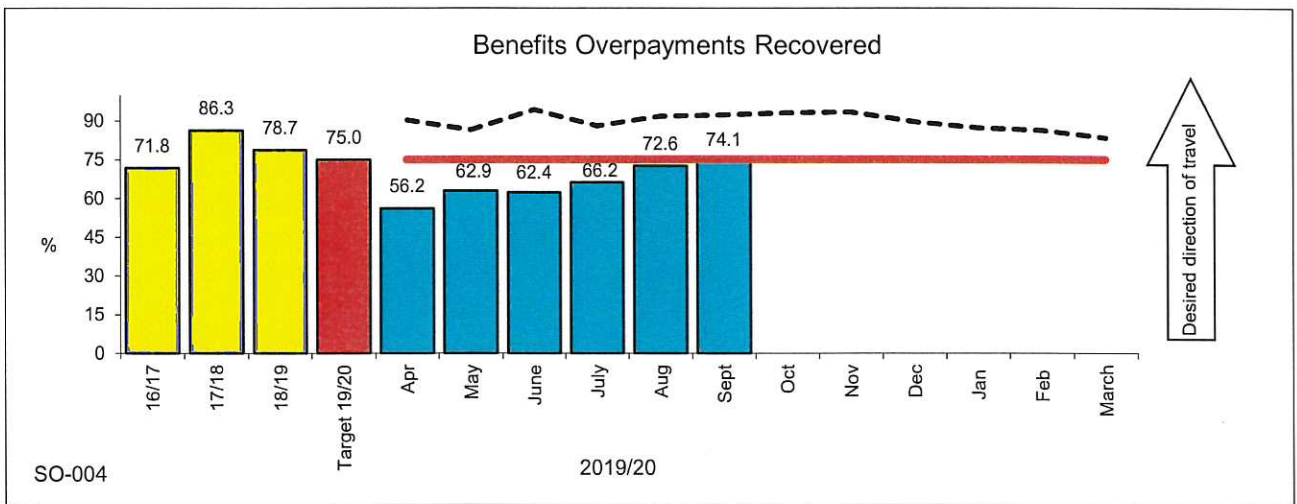
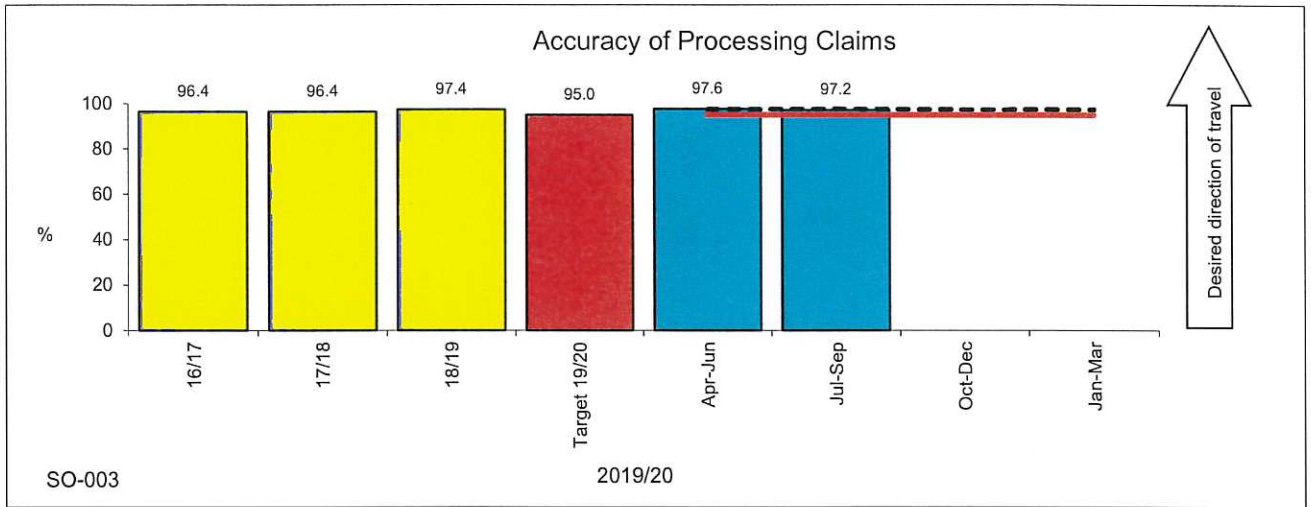
Annual Homelessness Indicators	Target	Desired Direction of Travel	16/17	17/18	18/19	19/20
SO-015: Number of rough sleepers	1 - 10	↓	11	18	11	
SO-082: The number of households prevented from becoming homeless	n/a	n/a	154	123	78	

Quarterly New Vision Homes Indicators	Annual Target	18/19	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
IM1: Rental income (%)	98.90	98.28	93.42			
IM3: Average days void	21	31.14	19.13			
RR1: Emergency repairs (%)	98.75	99.75	100			
RR2: Urgent repairs (%)	97.75	91.15	100			
RR3: Routine repairs (%)	96.72	91.84	91.87			

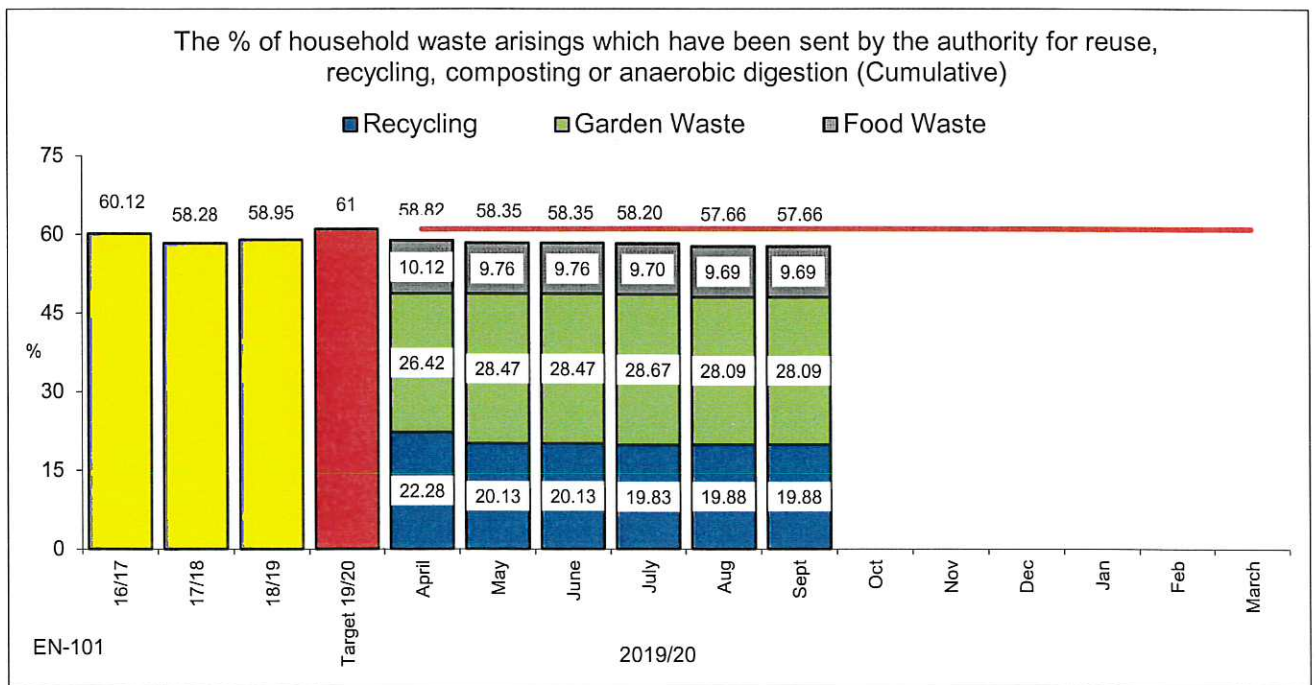
All NVH figures are percentages of the total except IM3 (days). RR1, RR2 and RR3 refer to % of repairs complete on time, these are provisional figures and may be amended following an annual audit. There is a time lag on receipt of these figures.

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

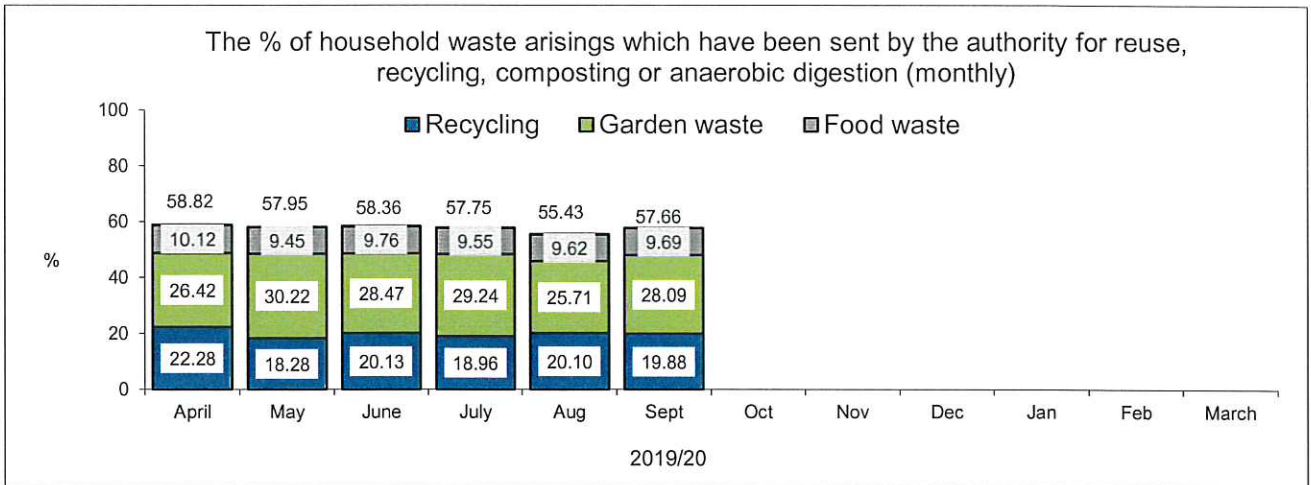




WASTE AND CLEANLINESS (Responsible Manager - Geoff McManus)



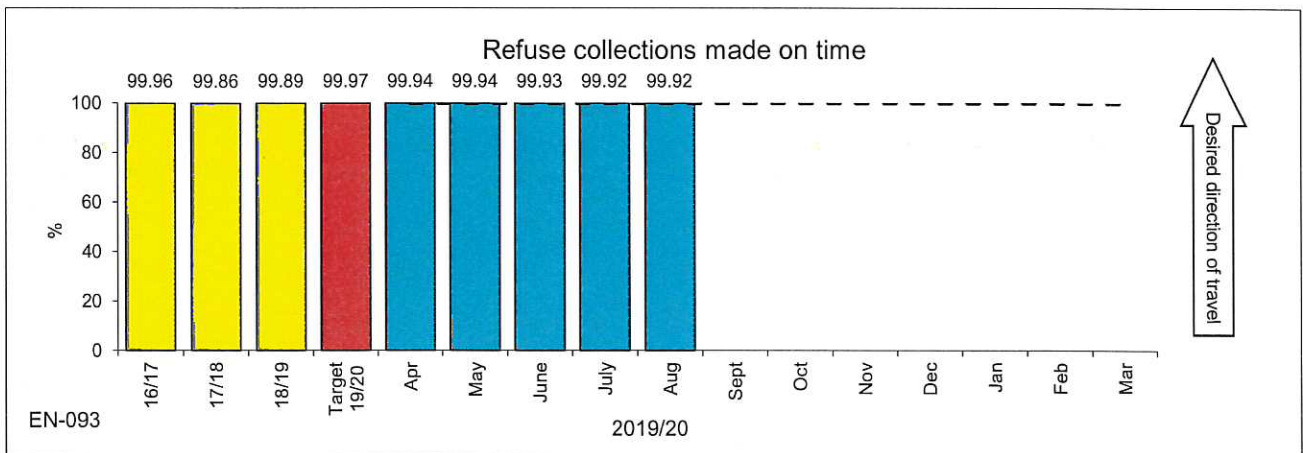
The table represents household waste collected via the Council's recycling, composting, re-use and recovery services. Due to successful dialogue with the Materials Recovery Facility operator, the sampling process has been revised to promote quality recycling. As a result the rejection rate has reduced from 14.13% to 5.



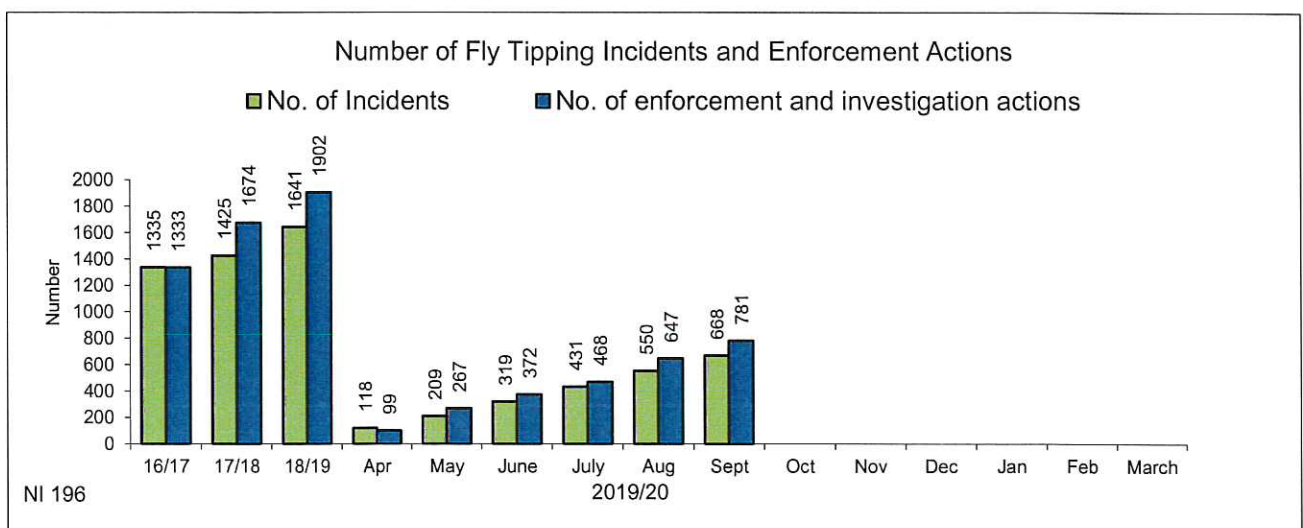
The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table.

Quarterly Waste Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
NI-191: Residual household waste per household (kg)	350	100.00	204.00		

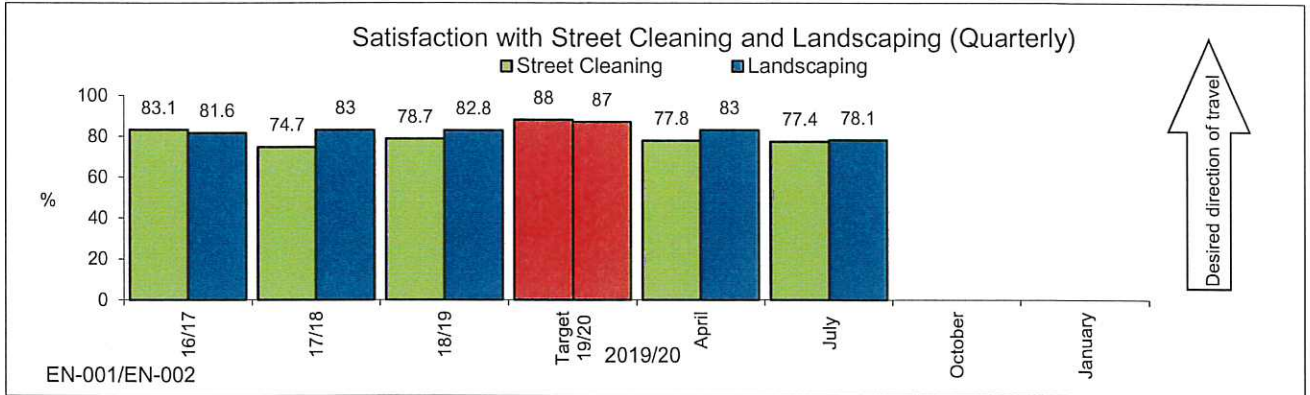
Figures provided quarterly. Household population figures used = 42,953



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.

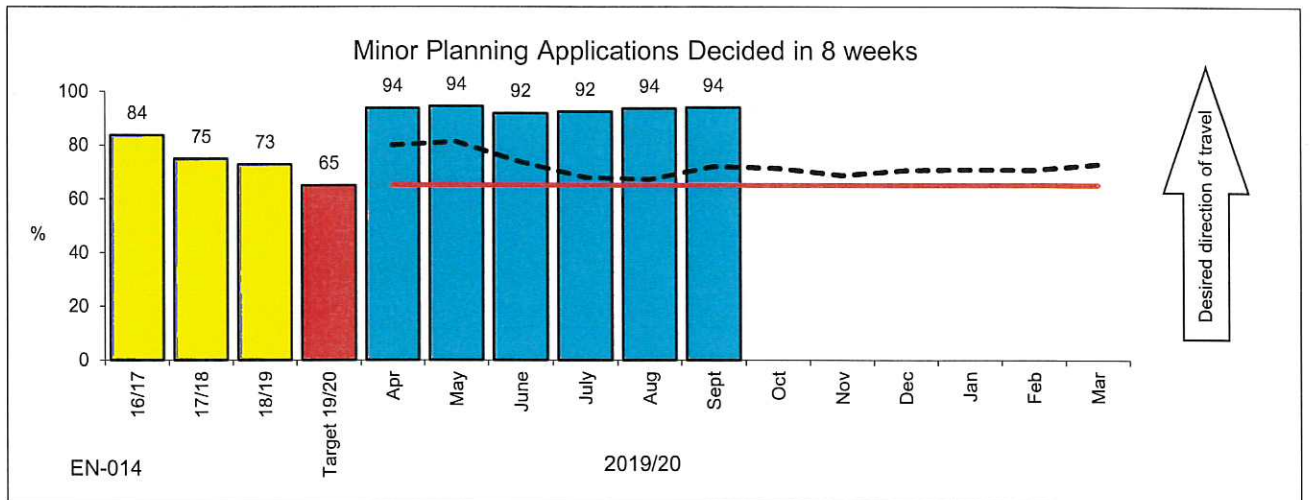
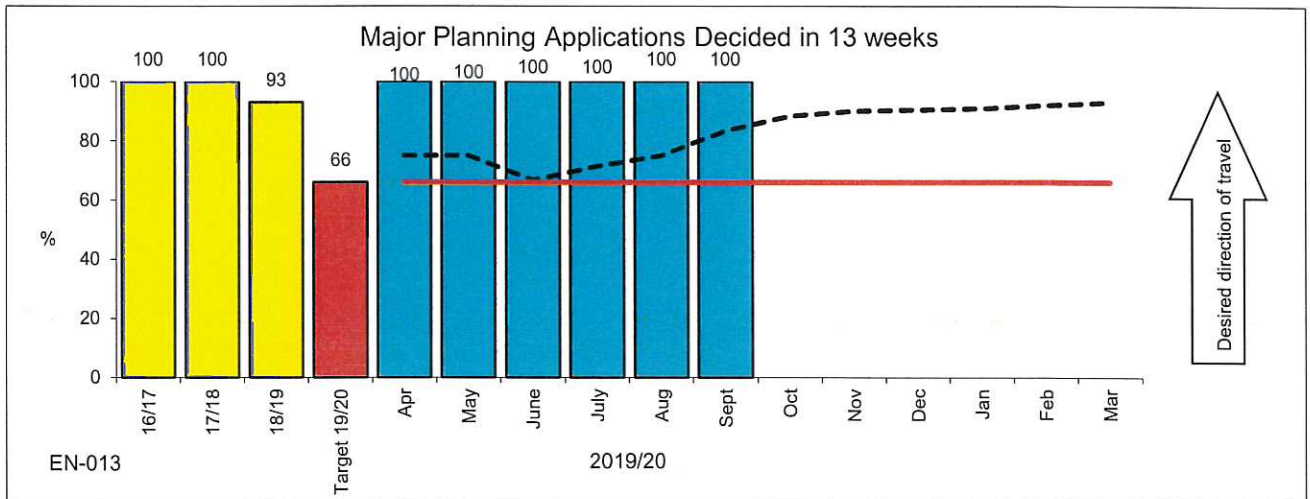


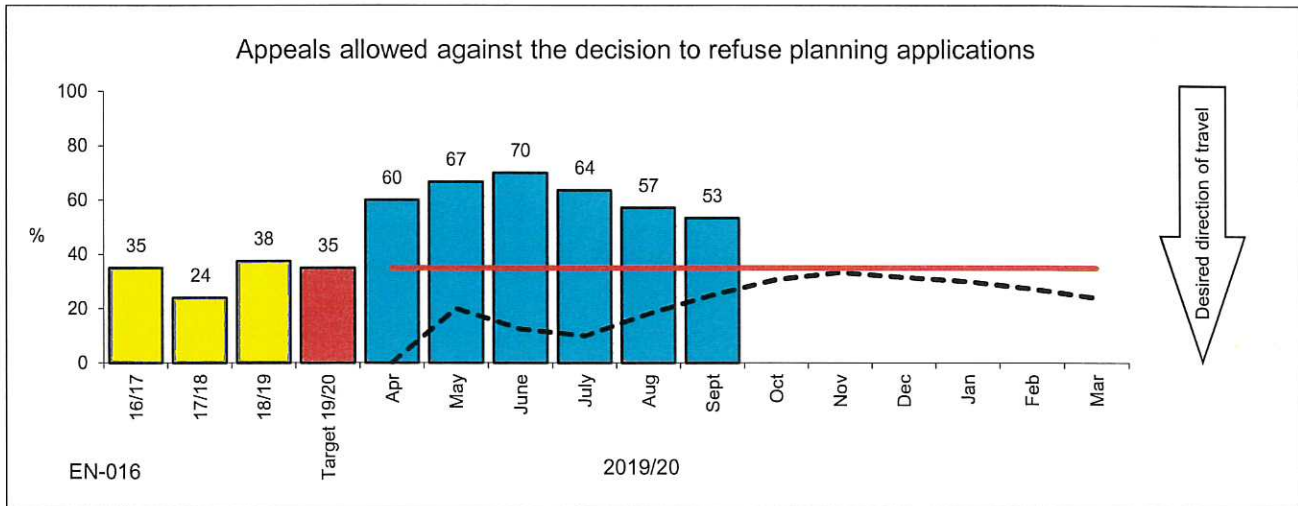
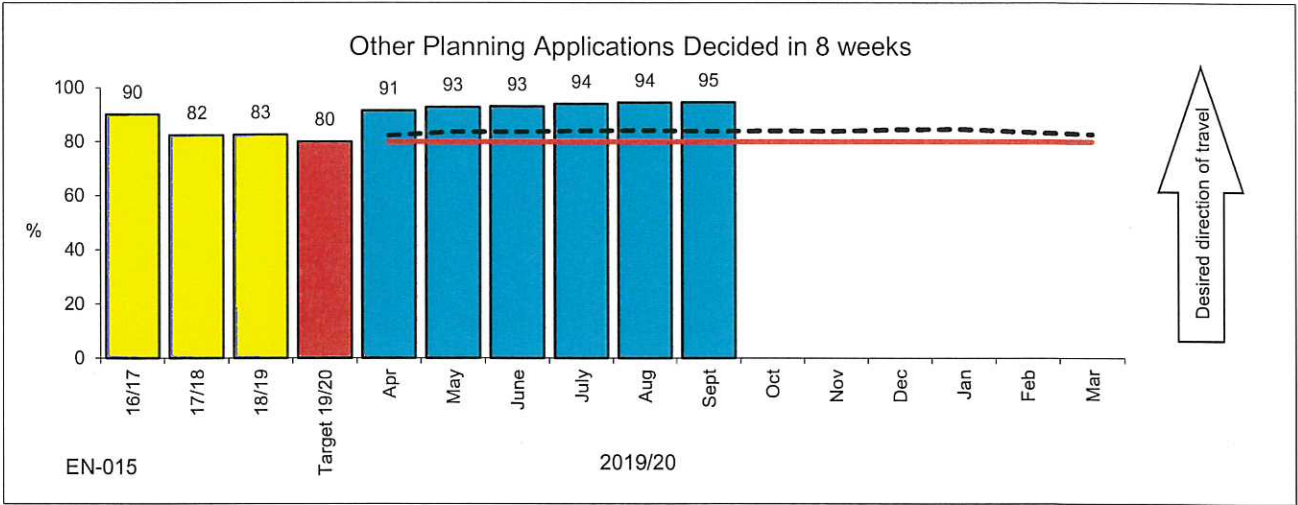
Please note that there can be more than one investigation action per fly tipping incident. This is why there are more investigation and enforcement actions than there are fly tipping incidents. Please note that there were 30 warning letters issued in September

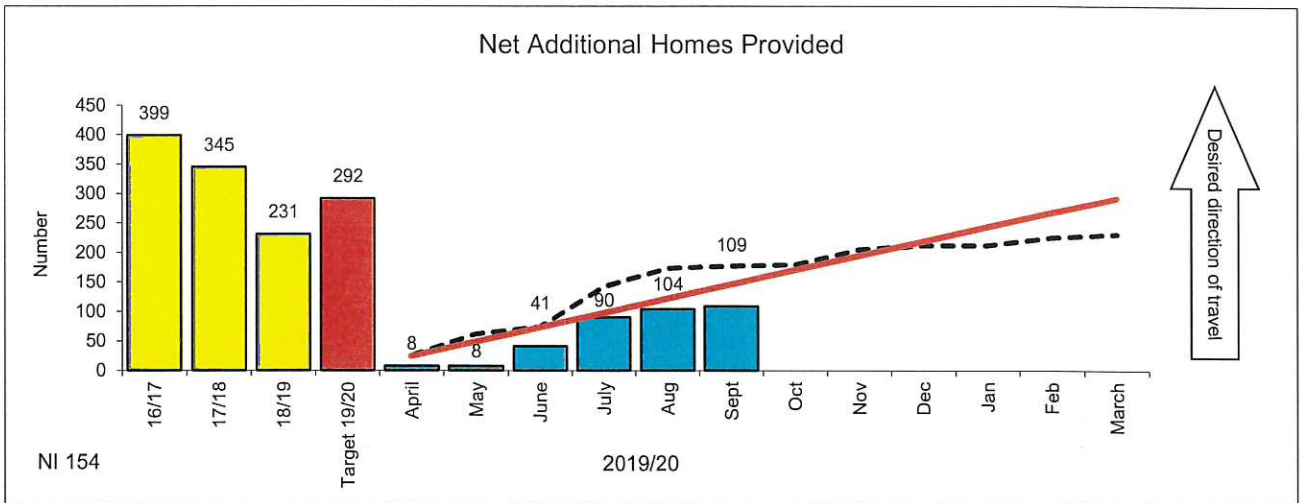


Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. There is a time lag on the receipt of this figure.

PLANNING (Responsible Manager - Thomas James)



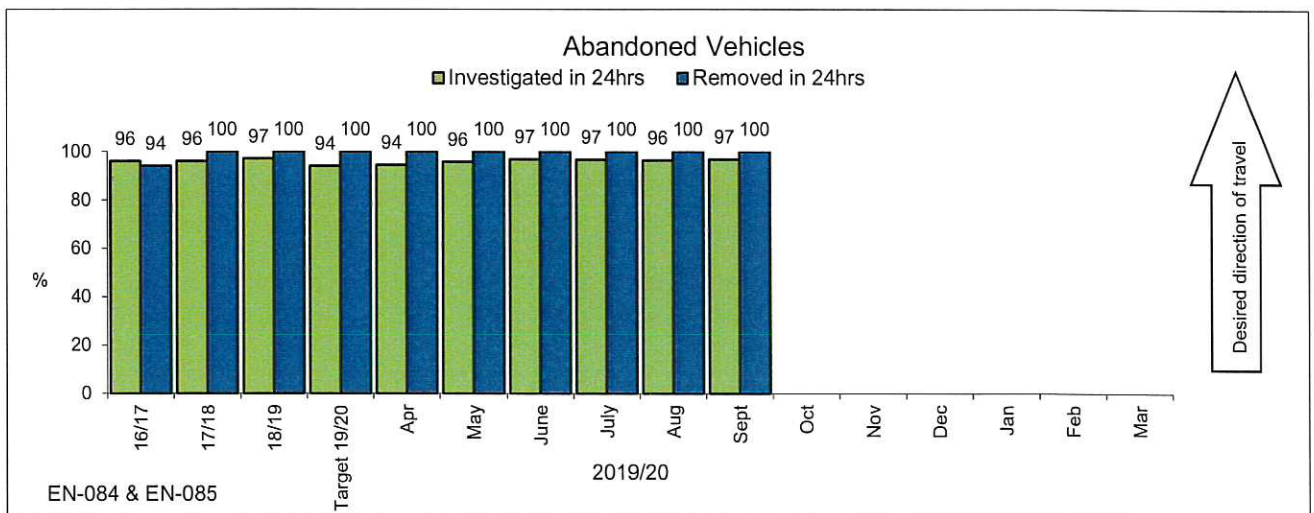




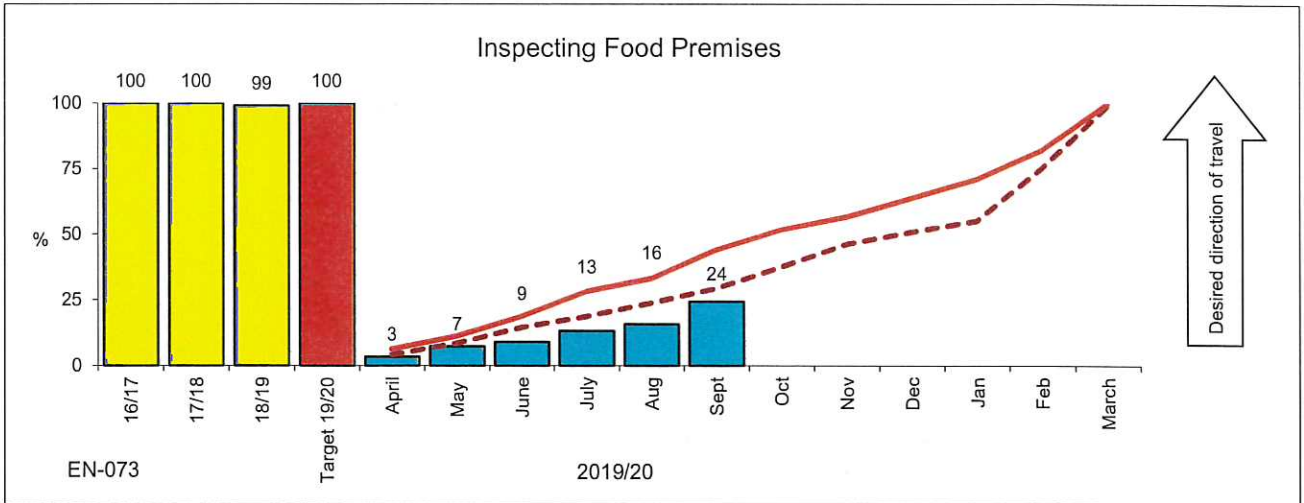
Total Residential Properties Completed	
Year	Dwellings
2010/11	146
2011/12	175
2012/13	273
2013/14	370
2014/15	66
2015/16	360
2016/17	399
2017/18	345
2018/19	231
Cumulative Total	2365

This table has been added to show all of the residential completions each year since 2010/11, which was the start of the current Local Plan period.

COMMUNITY SAFETY (Responsible Manager - Geoff McManus)



*24 hours from the time that the vehicle can be legally removed. The table shows the cumulative percentage of vehicles visited and removed during the course of the year.



Quarterly Environmental Health Indicators	Desired Direction of Travel	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Percentage of establishments with a food hygiene rating of 3 or better	↑	96%	96%		

Annual Environmental Health Indicator	Target	Desired Direction of Travel	2017/18	2018/19	2019/20
Satisfaction of business with Environmental Health	85%	↑	94%	93%	

**FINANCIAL MANAGEMENT
INFORMATION**

SEPTEMBER 2019

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS

SEPTEMBER 2019

Introduction

The report that follows summarises the General Fund and Housing Revenue Account budget variations for 2019/20 based on information available at the end of September.

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

General Fund – Major Variations and Risk Areas

The Council allowed a General Fund risk contingency of £250,000 in the Budget for 2019/20, of which £6,120 has been allocated as a contribution towards a domestic violence workstream. Budget monitoring to the end of September 2019 indicates an overspend of £327,652. The variations making up this overspend are reported below.

	Position to September £	Forecast Outturn 2019/20 £
a Environmental Maintenance Agreement (Surrey County Council)	-89,113	-151,670
b Civic Offices Security	40,000	80,000
c Staff Training	44,638	150,000 *
d Bed and Breakfast Expenditure	31,000	31,000
e Selective Licensing Scheme Income	41,000	82,000
f Legal Costs	85,038	150,000 *
g Leisure Management Contract	91,000	150,000
h Interest Receipts and Payments	-577,374	-250,000 *
i New Burdens funding	-81,997	-81,997
Employee costs above staffing budget	168,319	168,319 *
Total Overspend September 2019	<u>-247,489</u>	<u>327,652</u>
Position at August 2019		<u>366,765</u>

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

a Environmental Maintenance Agreement (Surrey County Council) (Geoff McManus, Assistant Director)

Surrey County Council's contribution towards environmental maintenance has been extended for a further 4 years and was agreed at £151,670 for 2019/20.

b Civic Offices Security (David Loveless, Building Services Manager)

Additional security within the Civic Offices, specifically within the reception area is estimated to be £80,000 during 2019/20.

- c Staff and Member Training (Amanda Jeffrey, Human Resources Manager)
The Council is currently working with an external organisation to undertake a comprehensive learning and development programme for Senior Managers of the Council and the Members of the Council. The aim is to build on the capability and resilience of the management of the Borough Council to ensure that it has the ability to cope with the challenges and changes for local government up to 2021/22. The cost of the training programme will lead to an overspend on the Staff training budget. The Council continues to support all officers with learning opportunities to ensure our knowledge and skill levels are fit for purpose and the future allocation of resources for training will be reviewed when setting budgets for 2020/21 onwards.
- d Bed and Breakfast Expenditure (Louise Strongitharm, Director of Housing)
The number of households being placed in emergency accommodation continues to be very high, due to an increase in the number of households approaching the Council for housing support and the lack of available permanent homes. Bed and Breakfast expenditure has therefore over spent by £65,000 for the year to date. This is offset by additional Homelessness Support grant funding of £43,000. £98,000 was also built into the 2019/20 budget to provide an additional flexible resource to help tackle homelessness. This has now been earmarked to be used to help offset the overspend to date. Apportioning these savings over the year to date reduces the over spend on Bed and Breakfast to £31,000.
- e Selective Licensing (Louise Strongitharm, Director of Housing)
The introduction of the Selective Licensing Scheme has improved the overall standard of property conditions for privately rented accommodation and has had a positive impact to the designated area. However ongoing problems with the implementation of the Scheme and emerging case law has meant the forecast level of income has not been achieved. This is £82,000 and is offset by a £73,000 saving on staff costs due to vacancies being held across Housing Standards. This employee saving is reported elsewhere in the Green Book.
- f Legal Costs * (Joanne McIntosh, Legal Services Manager)
These are legal costs associated with commercial properties that have been contracted out to external solicitors due to the volume of work.
- g Leisure Management Contract (David Loveless, Building Services Manager)
A number of the technical issues that arose at the Leisure Centre and Pool In The Park last year have now been resolved. There are likely to be some overhanging additional maintenance and energy costs, and adjustments to the Management Fee for inflation and works. An indicative estimated overspend of £150,000 is included at this stage, which will be refined later in the year.
- h Interest Receipts and Payments (Neil Haskell, Financial Services Manager)
Loans to group companies have been lower than budgeted resulting in an adverse variation in interest received, however, the lower amount of borrowing to date compared to budget has resulted in a positive variance overall. PWLB borrowing was taken in advance at the end of 2018/19 to cover imminent requirements in order to benefit from unusually low rates. The rates continue to be low so further long term borrowing has been taken in advance of the funds being used. Whilst there is a cost of carrying these funds in advance of use, the beneficial rates will result in a saving in the medium and long term. Currently an underspend of circa £250,000 is forecast.

i New Burdens Funding (Neil Haskell, Financial Services Manager)

The Council has received £87,604 from the Department of Work and Pensions (DWP) for new responsibilities. Of this funding £40,575 was budgeted as a contribution towards staffing costs. £34,968 has been received from the Government for Brexit preparations. In total this additional funding is £81,997 over the budgeted level.

Housing Revenue Account (Louise Strongitharm, Director of Housing)

The 2019/20 Housing Revenue Account variations identified to the end of September 2019 are set out in the table below:-

	Forecast Outturn 2019/20 £
Void Losses on Sheerwater Regeneration Properties	450,000
Employees saving in excess of revised staffing budget	-44,925 *
Increase in projected HRA outturn	<u>405,075</u>

Sheerwater Regeneration Properties Void Losses

Properties within the Red Line of the Sheerwater Regeneration are being held as vacant to facilitate the commencement of the Sheerwater Project. As reported to the February Executive, at the time of setting the budget the final phasing of the project was not known and no implications relating to Sheerwater are accounted for in the 2019/20 Estimates. The normal 1% void rate was assumed in the budget and any additional void loss due to the red line properties would be met from reserves. It is estimated the full year effect of these void properties will be £450,000. The vacant properties are being reviewed to ensure any suitable units are made available for temporary accommodation.

Capital and Investment Programme decisions

The Executive has delegated authority 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.

During 2019/20 there have been no schemes approved under this delegated authority.

Opportunity Purchases

The Investment Programme includes a budget of £3,000,000 for opportunity purchases in 2019/20.

The full cost of acquisitions funded from this budget are as follows:

25 High Street - (Gateway Project)	£647,067
4A Commercial Way - (Gateway Project)	£644,341
	<u>£1,291,408</u>

SHEERWATER REGENERATION

In April 2017 the Council authorised the purchase of private properties by Thamesway Housing Ltd, financed by Thamesway Developments Ltd (TDL), as part of the Sheerwater regeneration scheme. The Sheerwater Community Charter also offered an Assisted Purchase scheme where the Council would acquire a stake in a new property (up to 33% or £100,000) to enable residents to move to an equivalent property, and the option of a mortgage of last resort. The following amounts have been advanced since the schemes opened in August 2017:

<u>Capital Expenditure</u>	<u>No of Properties</u>	
Assisted Purchases and acquisition of new houses	21	£2,344,727
Mortgages	10	£1,758,631
Properties acquired by THL using WBC loan finance:		
Completed Sales (expenditure incurred)	95	£32,259,135
Offers Accepted (committed expenditure)	15	£3,787,875
	<u>110</u>	<u>£40,150,368</u>

Further costs incurred to date which are to be reimbursed by the project are detailed below:

The Birch and Pines Lease Surrender & Demolition	£231,924
The Sheerwater Underwrite Agreement	£3,841,106
Purchase Of Dwellings Within The Redline and acquisition of new houses	£4,556,530
Home Loss & Disturbance Payments	£1,255,777
Infrastructure Investment	£2,128,901
Financial Modelling	£82,821
Southern Housing Group Property Purchase	£3,591,319
	<u>£15,688,379</u>

Income

The Sheerwater regeneration is to be funded by loan finance from the Council. In April 2017 the Council agreed that funding will be advanced at cost to the Council with a 1% arrangement fee. The arrangement fee is charged in total on the initial access to the loan facility. The income generated will be set aside in a Sheerwater Regeneration reserve and used to cover the direct costs to the Council of the scheme. During 2017/18 the Executive approved £5m to be made available to Thamesway Developments Ltd (TDL) and on 5 April 2018 the Council approved a loan facility of £26m to enable TDL to construct the leisure and recreational facilities at the Bishop David Brown site. On the 4 April 2019 the Council approved a further short-term loan facility of £42m to TDL, on terms previously approved, to enable the first residential phase (Purple). The Council also approved that on completion of the Purple phase a 50 year loan facility of £48.4m be made available to Thamesway Housing Ltd at a margin of 0.5%. There are also arrangement fees due from the loans to cover capital expenditure on completed sales as set out above.

Project Management\Revenue Expenditure

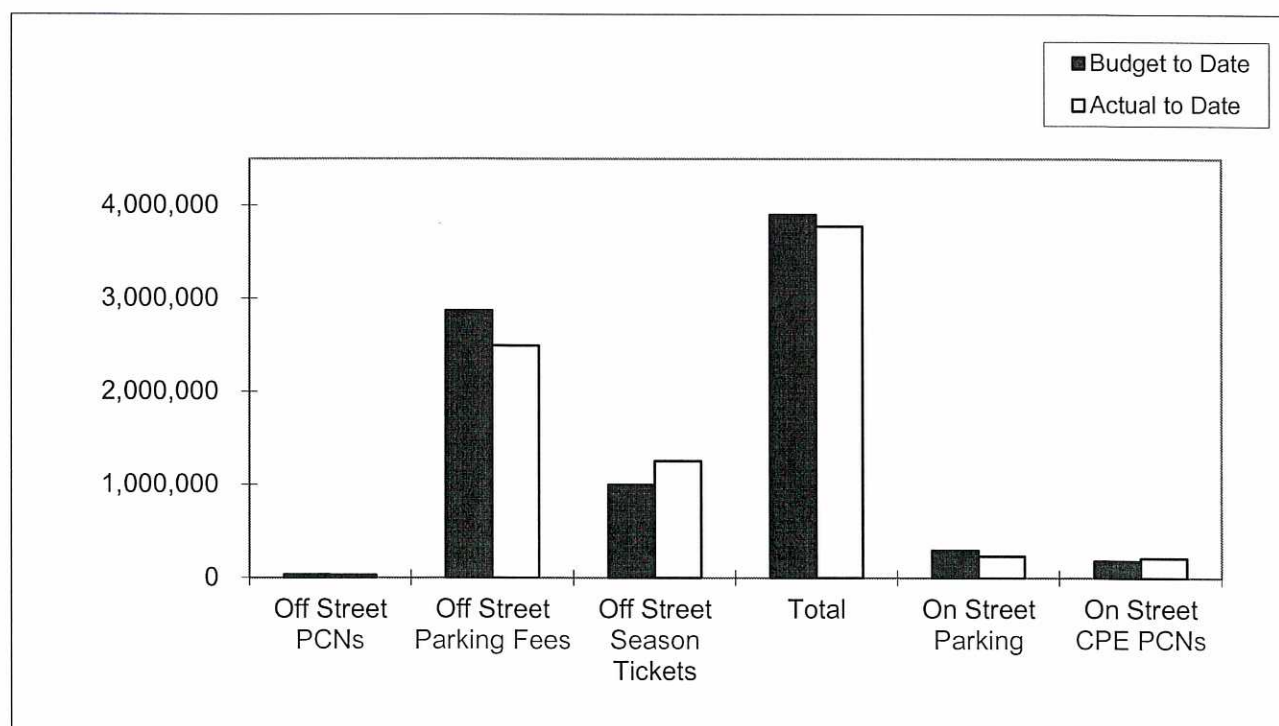
The following costs have been identified to be funded from the Sheerwater Regeneration reserve:

	<u>To Date</u>
Sheerwater Regeneration Staff Costs Not Charged To TDL	£492,031
Removal Costs	£58,972
Equalities Survey	£60,081
Miscellaneous Costs	£91,523
Total	<u>£702,607</u>

<u>Compulsory Purchase Order (CPO)</u>	<u>Income</u>	<u>Expenditure</u>
DCLG Estate Regeneration Grant	£285,000	
Committed legal advice for CPO process		£280,000

CAR PARKS INCOME
SEPTEMBER 2019

	Off Street PCNs	Off Street Parking Fees	Off Street Season Tickets	Total	On Street Parking	On Street CPE PCNs
Annual Budget	63,000	6,168,000	1,472,000	7,703,000	642,000	362,000
Budget to Date	32,000	2,870,000	998,000	3,900,000	295,000	181,000
Actual to Date	31,000	2,492,000	1,253,000	3,776,000	235,000	213,000
Variation to Date	-1,000 -3%	-378,000 -13%	+255,000 +26%	-124,000 -3%	-60,000 -20%	+32,000 +18%

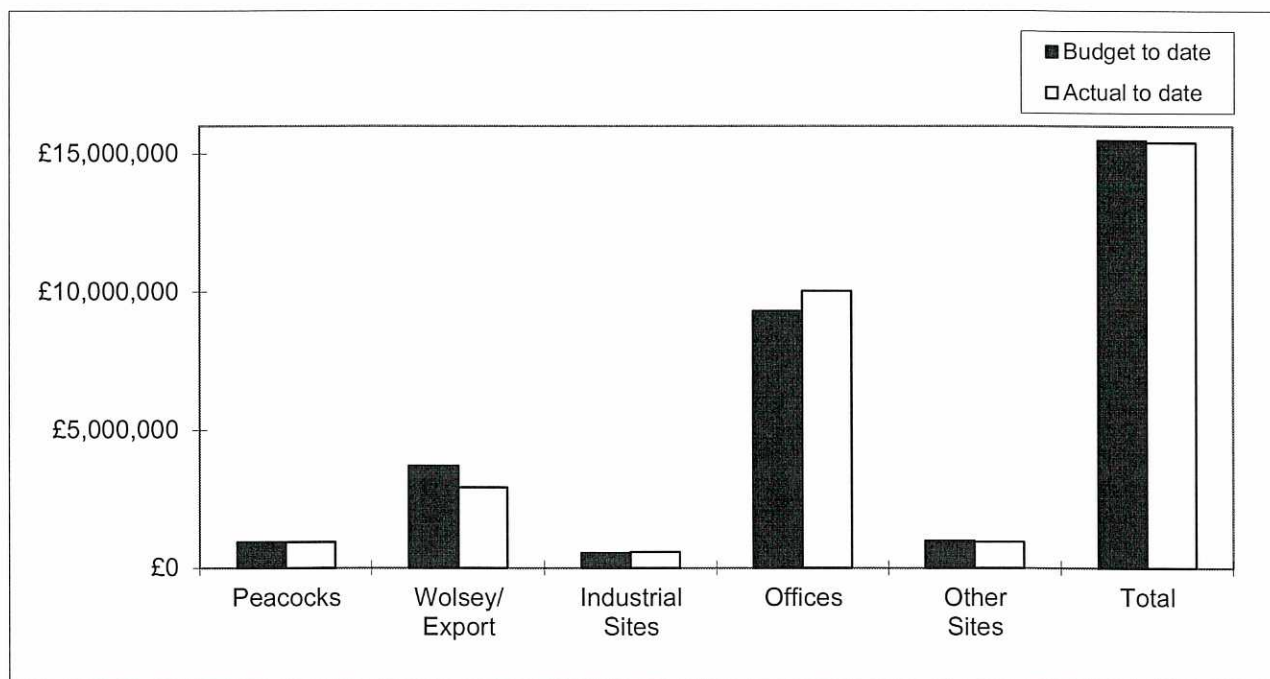


Car Park activity to September shows confidence that the overall parking budget will be met by the end of 2019/20. As in previous years, Christmas activity will influence the end of the year outturn.

Geoff McManus, Assistant Director

COMMERCIAL RENTS
SEPTEMBER 2019

	Peacocks	Wolsey/ Export	Industrial Sites	Offices	Other Sites	Total
Budget to date	931,000	3,699,000	543,000	9,307,000	992,000	15,472,000
Actual to date	935,000	2,914,000	583,000	10,034,000	948,000	15,414,000
Variation to Date	+4,000	-785,000	+40,000	+727,000	-44,000	-58,000
	+0%	-21%	+7%	+8%	-4%	-0%



The above figures include rent for the 1st, 2nd and 3rd quarters of the year.

Wolsey Place and Export House

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. This is expected to be circa £3.4m at year end.

Major variations are as a result of a number of empty floors at Export House and rent reductions in Wolsey Walk West due to the Victoria Square Development. New rental settlements are significantly less than existing on some of the bigger units, although this was expected.

There is a trend towards shorter leases with breaks at three years, rather than five.

Industrial Sites, Offices and Other Sites

The overall position is expected to meet the budget at year end.

Offices

The rent surplus for Dukes Court, and income from property acquired during the year, will be transferred to reserves at year end.

A delay in planned strategic investments, assumed in the budget, will reduce the forecast transfer to the MTFS reserve for 2019/20.

(Ian Tomes, Strategic Asset Manager)

STRATEGIC PROPERTY INVESTMENTS

	Cleary Court £'000	Morris House £'000	6 Church Street West £'000	Orion Gate £'000	The Clocktower £'000	Dukes Court £'000	CMS House Poole Rd £'000	Victoria Gate £'000	Midas House £'000	Albion House £'000
Rental income										
Business Case	278	309	728	1,377	423	4,364	120	2,073	1,406	1,569
Current (Full Year)	276	167	611	1,388	423	4,294	120	2,073	1,275	1,424
Increase/(Decrease)	-2	-142	-117	11	0	-70	0	0	-131	-145
Financing costs										
Business Case	158	187	451	483	236	2,763	72	1,642	950	1,140
Actual	130	170	425	464	224	2,622	72	1,595	923	1,046
Further works	21	124				11				
Increase/(Decrease)	-7	107	-26	-19	-12	-130	0	-47	-27	-94
Net budget benefit										
Business Case	120	122	277	894	187	1,601	48	431	456	429
Increase/(Decrease)	5	-249	-91	30	12	60	0	47	-104	-51
Current Surplus/(Deficit)	125	-127	186	924	199	1,661	48	478	352	378

These properties have been acquired to support the economic sustainability and employment space in Woking. Based on September, the above properties will provide a net benefit to the Council of circa £4,224,000 per annum. The reasons for the variations from the business case projections are as follows:

Cleary Court currently has 2 suites vacant.

Morris House redevelopment has been completed. The office space is fully let however the retail units have still to be let. Further works of £48,000 have been completed in order to create additional space for Seymours. This has created a small new rent from an existing tenant, although there will be a rent free period.

6 Church Street West had a half vacant floor on acquisition for which the rent was under guarantee for 18 months and which expired the end of June 2018. This remains unlet. The building also needs further investment in its M&E, some of which will be required in 2019-20. Allianz will be leaving the building shortly but are committed to pay rent until 2025.

The Clocktower 2nd floor (part) will be handed back in January 2020 and refurbishment to approximately 4400sq ft will be required before reletting.

The assumed rent for Dukes Court was reduced by 10% on acquisition to allow for turnover of tenancies and to recognise the need to set aside a proportion of rents received into a sinking fund to meet future landlord investment. The financing cost assumption included additional costs which have not yet been incurred.

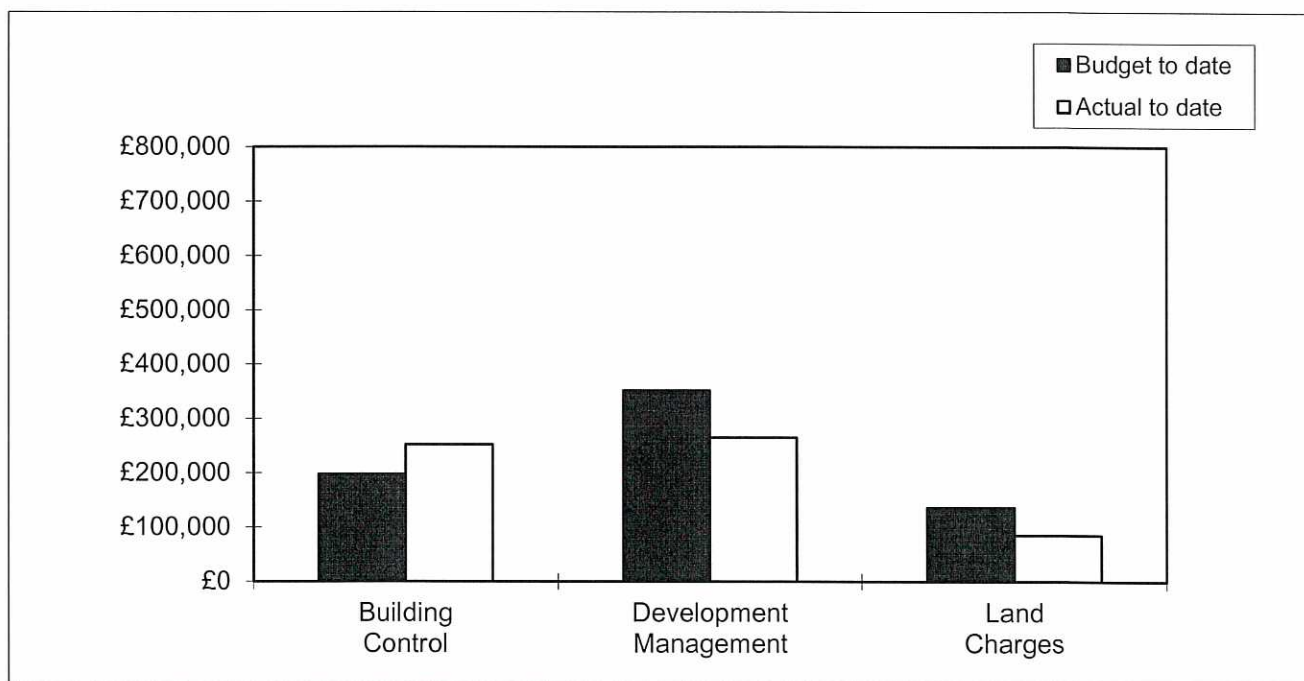
A settlement has been reached with HMRC for the sum of £500,000 to surrender their lease, a significant proportion of which will be used towards refurbishment of their vacant office space (circa 12,000 square foot). This is now reflected in the reduction in rent above. New leases have been agreed and will added in October and April when rent free periods end.

Midas House was acquired on 31st January 2019. Part of the 1st floor is under guarantee for 12 months which ends in December 2019. Half of the third floor needs refurbishing prior to letting. It will also be necessary to refurbish a significant proportion of the second floor when handed

Albion House was acquired on 29th March 2019. There are currently two void units.

OTHER FEES AND CHARGES
SEPTEMBER 2019

	Building Control	Development Management	Land Charges
Budget to date	197,500	351,877	136,220
Actual to date	252,523	265,495	85,218
Variation to Date	+55,023 +28%	-86,382 -25%	-51,002 -37%



Building Control (David Edwards, Chief Building Control Surveyor)

Income is above budget for the year to date as a result of a number of large application fees being received.

Development Management (Thomas James, Development Manager)

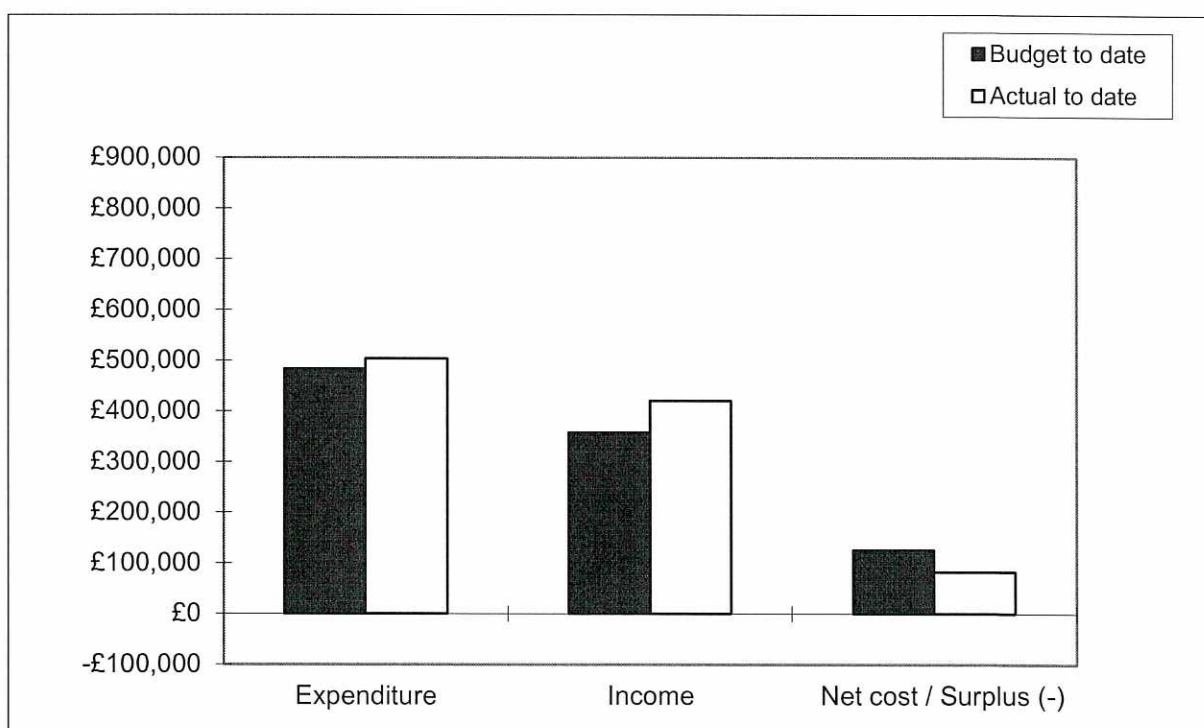
Income is currently below the budget to date. This position will be monitored over the next few months. There are several large applications in the pipeline, so fee income is expected to be on track by the end of the year. £35k of the income shown for April was received in 2018/19, but was carried forward at the year end as it related to work still in progress at 31st March.

Land Charges (David Ripley, Revenue & Benefits Manager)

Prices have been set to reflect the cost neutral requirement of Land Charges fees and income. Early activity suggests income will be below budget for the year which will offset some of the excess from prior years.

H G WELLS TRADING ACCOUNT
SEPTEMBER 2019

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>1,000,344</u>	<u>850,000</u>	<u>150,344</u>
Budget to date	483,181	357,501	125,680
Actual to date	503,384	420,504	82,881
Variation to Date	+20,204	+63,003	-42,799
	+4%	+18%	-34%



Income to September is above budget, due to repeat bookings with South Western Railway and a large repeat booking with Asahi. Income is expected to be in line with budget at the end of the year.

Expenditure: Supplies and Services are slightly over budget due to extra event costs. Labour, food and energy costs continue to be monitored.

The income to date includes subsidy of £41,538 in respect of accredited users compared with £31,704 at the same point last year.

Chris Norrington, Business Liaison Manager

EMPLOYEE COSTS
SEPTEMBER 2019

	Original Budget 2019/20 £	Variations £	Latest Budget 2019/20 £	Budget to SEPTEMBER £	Actual Expenditure to SEPTEMBER £	Variation from Budget to SEPTEMBER £
US - Corporate Management Group	636,376	0	636,376	318,188	354,515	36,327
US - Human Resources	400,723	0	400,723	200,362	250,393	50,031
US - Revs, Benefits & Customers Services	1,881,957	0	1,881,957	940,979	1,070,085	129,106
US - Financial Services	642,146	0	642,146	321,073	321,957	884
US - IT and Commercial Unit	1,261,863	0	1,261,863	630,933	576,870	-54,063
US - Legal	452,135	0	452,135	226,068	249,507	23,439
US - Democratic Services	458,787	0	458,787	229,394	232,489	3,095
US - Electoral Services & Post Room	197,621	0	197,621	98,811	96,221	-2,590
US - Marketing & Communications	174,273	0	174,273	87,137	84,379	-2,758
PLACE - Integrated Transport Project	101,513	0	101,513	50,757	57,941	7,184
PLACE - Neighbourhood Services	2,415,131	0	2,415,131	1,207,567	1,221,130	13,563
PLACE - Planning Services	1,557,231	0	1,557,231	778,616	828,679	50,063
PLACE - Estate Management	506,470	0	506,470	253,235	241,236	-11,999
PLACE - Building Services	719,830	0	719,830	359,916	386,306	26,390
PLACE - Business Liaison	470,059	0	470,059	235,032	228,572	-6,460
PEOPLE - Housing Services	3,031,142	0	3,031,142	1,515,574	1,385,969	-129,605
PEOPLE - Supporting People	1,900,262	0	1,900,262	950,134	1,004,128	53,994
Salary budget	16,807,520	0	16,807,521	8,403,776	8,590,378	186,602
Contribution towards costs	-2,447,520	0	-2,447,520	-1,223,760	-1,304,577	-80,817
	14,360,000	0	14,360,001	7,180,016	7,285,801	105,785

Notes

1. At its meeting on the 7 February 2019 the Executive agreed that the staffing budget for the year would be limited to £14.360m and an annual average number of staff for the year of 350 FTE. CMG will manage the staffing budget flexibly within these two parameters.

2. The above figures exclude costs of £244,307 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	175,206
Housing Revenue Account	69,101
	<u>244,307</u>

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

4. The variation above is split between the General Fund and Housing Revenue Account as follows:

General Fund *	150,710
Housing Revenue Account	-44,925
	<u>105,785</u>

5. *Additional General Fund activity in the current year is shown below and included in the major variations summary table:

General Fund	150,710
Lakeview Community Development Worker	17,609
	<u>168,319</u>

EMPLOYEE NUMBERS
As at September 2019

Business Area	Employee Numbers for Full time, Part time, Agency cover and Casual				
	Full Time	Part Time	Agency Cover	Casual Staff	Total FTEs
US - Corporate Management Group (R.Morgan)	4	1	0.00		4.8
US - Human Resources (R.Morgan)	6	5	0.00		9.1
US - Revs, Bens & Customer Services (L.Clarke)	35	14	8.00		50.8
US - Financial Services (L.Clarke)	14	1	0.00		14.8
US - IT & Commercial Unit (R.Morgan)	19	3	0.00	1	21.2
US - Legal & Licensing (P.Bryant)	10	0	0.00		10.0
US - Democratic Services (P.Bryant)	10	1	0.00		10.9
US - Electoral Services & Post Room (P.Bryant)	3	3	0.00		5.0
US - Marketing & Communications (P.Bryant)	4	1	0.00		4.6
PLACE - Integrated Transport (D.Spinks)	0	0	0.00		0.0
PLACE - Neighbourhood Services (D.Spinks)	25	7	3.00		31.3
PLACE - Planning Services (D.Spinks)	28	4	2.81		33.2
PLACE - Estate Management (D.Spinks)	5	2	1.00	2	8.1
PLACE - Building Services (D.Spinks)	5	2	2.00		8.4
PLACE - Business Liaison (D.Spinks)	11	3	0.00		12.4
PEOPLE - Housing Services	14	8	0.00		19.1
PEOPLE - Supporting People	51	44	1.14	13	77.8
Additional FTE to account for partially funded posts					6.8
Grand totals	244	99	17.95	16	328.2

The staffing budget is managed flexibly within a total sum of £14,360,000 and an average annual FTE of 350.

Month	Total FTEs
April 2019	333.3
May 2019	324.9
June 2019	329.5
July 2019	335.5
August 2019	335.9
September 2019	328.2
October 2019	
November 2019	
December 2019	
January 2020	
February 2020	
March 2020	
Average for the year to date	331.2

(Average for previous year - 2018-2019 = 311)

Memorandum					
Number of externally funded posts (excluded from count above)	48	9	0	0	

The funded posts are:

1.On-street parking

- TTR080: Parking Services Manager
- TTR090: Operations Manager
- AOM010: Assistant Operations Manager
- PARK02: Parking Officer(Notice Processing)
- PARK04: Correspondence Officer
- PARK06: Assistant Technician
- BLE001: Bus Lane Enforcement Officer
- CIV020: Civil Enforcement Officer Super
- CIV021: Civil Enforcement Officer
- CIV022: Civil Enforcement Officer
- CIV023: Civil Enforcement Officer
- CIV024: Civil Enforcement Officer
- CIV025: Civil Enforcement Officer
- CIV026: Civil Enforcement Officer

CIV027: Civil Enforcement Officer
CIV028: Civil Enforcement Officer
CIV029: Civil Enforcement Officer
CIV030: Civil Enforcement Officer
CIV031: Civil Enforcement Officer
CIV032: Civil Enforcement Officer
CIV033: Civil Enforcement Officer
CIV034: Civil Enforcement Officer
DAL088: Senior Parking Administrator

2. Supporting People

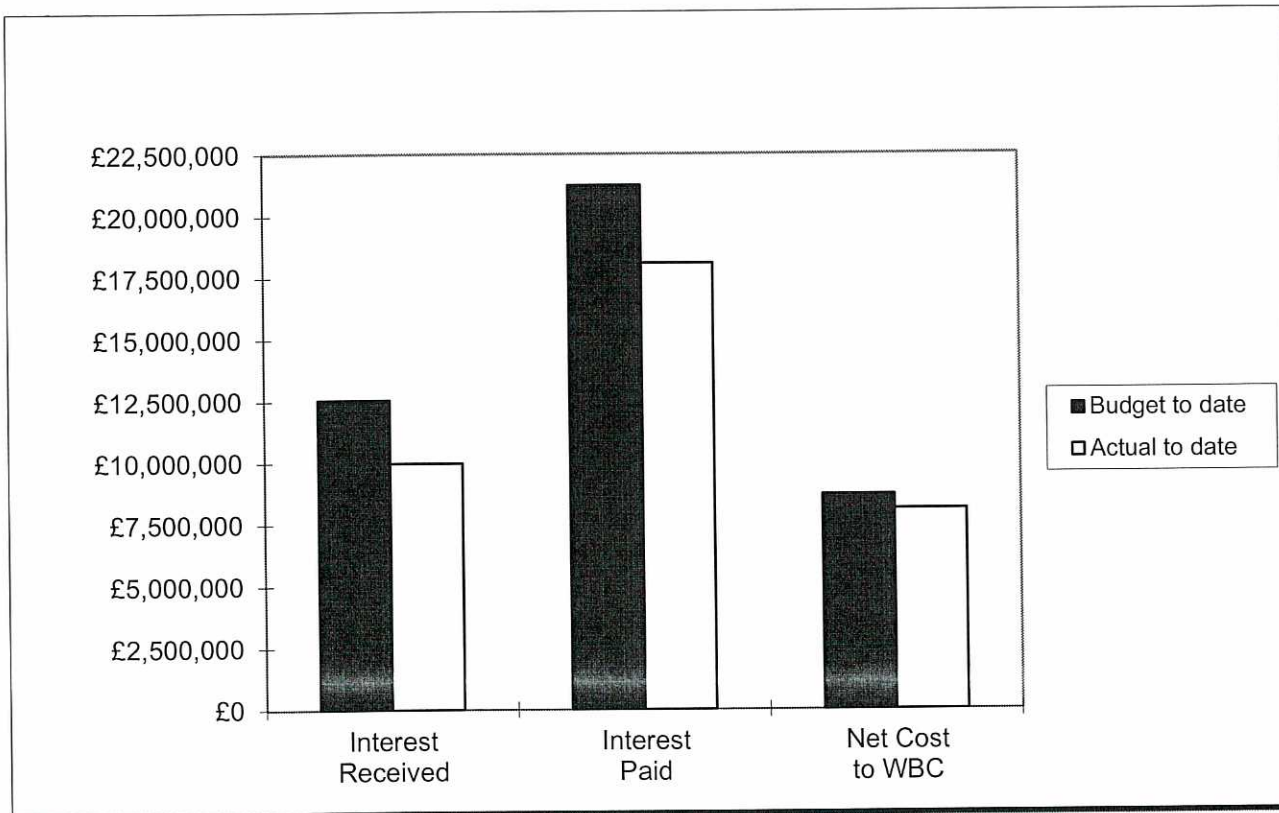
CEH060: Administrative Officer
SRB080: Caseworker Homelink
SRB070: Ethnic Minority Caseworker
SRB100: Homelink Manager
CEH030: Administration and Support Officer

3. Other

EHM010: Environmental Health Manager
SBS165: Building Surveyor
PFI010: PFI Project Manager
LDO010: Drainage and Flood Risk Engineer
LDO020: Drainage and Flood Risk Officer
LDO030: Drainage and Flood Risk Assistant Engineer
ENG001: Town Centre Engineer
ENG002: Town Centre Engineering Officer
ENG003: Principal Engineer
SAM010: Strategic Asset Manager
SBS020: Building Services Manager
CHR025: Senior Building Surveyor
ECS082: Marketing Communications Officer
PRO003: S/Water Housing Project Support Officer
CAD071: S/Water Housing Support Officer
CAD072: S/Water Housing Support Officer
CAD073: S/Water Housing Support Officer
CAD074: S/Water Housing Team Leader
SRB050: Handyperson
SRB055: Handyperson
SRB060: Handyperson
CPC020: Housing Improvement Surveyor
CEH040: Homelink Surveyor
FSP013: Family Co-ordinator
FSP015: Senior Family Coordinator
FSP016: Family Coordinator (Refugees)
YDO001: Children & Young People Development Officer
FSP007: Family Co-ordinator
FSP010: Family Co-ordinator

INTEREST RECEIPTS AND PAYMENTS
SEPTEMBER 2019

	Interest Received	Interest Paid	Net Cost to WBC
2019/20 Estimate	<u>25,098,320</u>	<u>42,466,449</u>	<u>17,368,129</u>
Budget to date	12,549,160	21,233,225	8,684,065
Actual to date	9,975,983	18,082,674	8,106,691
Variation to Date	-2,573,177 -21%	-3,150,551 -15%	-577,374 -7%



Loans to group companies have been lower than budgeted resulting in an adverse variation in interest received, however, the lower amount of borrowing to date compared to budget has resulted in a positive variance overall. PWLB borrowing was taken in advance at the end of 2018/19 to cover imminent requirements in order to benefit from unusually low rates. The rates continue to be low so further long term borrowing has been taken in advance of the funds being used. Whilst there is a cost of carrying these funds in advance of use, the beneficial rates will result in a saving in the medium and long term.

A sum of £60k is included in interest paid in respect of a transfer of notional interest to the Wolsey Place reserve.

Neil Haskell, Financial Services Manager

COMMUNITY INFRASTRUCTURE (CIL)

FUNDING AVAILABLE BY AREA

Area	Funding Available (£)
Brookwood Neighbourhood Area	6,095.24
Byfleet and West Byfleet Ward	0
Canalside Ward	76,339.66
Goldsworth Park Ward	5,268.84
Heathlands Ward	12,306.24
Hoe Valley Ward	23,090.86
Hook Heath Neighbourhood Area	16,944.73
Horsell Ward	38,609.17
Knaphill Ward	9,468.74
Mount Hermon Ward	146,292.56
Pyrford Neighbourhood Area	26,065.62
Pyrford Ward	1,638.44
St Johns Ward	6,188.38
West Byfleet Neighbourhood Area	385,021.28

CIL is a charge levied on new developments to contribute towards infrastructure delivery. A proportion of the money received from this charge is allocated to Wards or Neighbourhood Areas where the development occurred, to be used for local community projects. Ward Councillors can apply for this funding and work with providers and resident groups to deliver identified community projects. The above table sets out the proportion of the CIL income that has been earmarked for the various Wards and Neighbourhood Areas to date.

**TREASURY MANAGEMENT
INFORMATION**

SEPTEMBER 2019

SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 31 August 2019 £'000		At 30 September 2019 £'000	%
External Borrowing Outstanding			
1,244,092	Long-term borrowing (1)	1,272,580	99.6
	Short-term borrowing (less than 12 months)		
0	- Three months or more	0	0.0
15,000	- Less than three months	5,000	0.4
1	- Mayoral Charities (including Hospice)	2	0.0
<u>1,259,093</u>	Total Borrowing	<u>1,277,582</u>	<u>100.0</u>
External Deposits			
0	Long-term Deposits	0	0
	Short-term Deposits		
98,000	- invested by WBC Treasury (2)	84,000	95.3
1,960	- on call with Lloyds	4,120	4.7
<u>99,960</u>	Total External Deposits	<u>88,120</u>	<u>100.0</u>
Long-term Investments in Group Companies/Joint Ventures (3)			
12,951	- Thamesway Energy Limited (TEL)	12,951	n/a *
177,650	- Thamesway Housing Limited (THL)	184,675	n/a *
33,869	- Thamesway Housing Limited (Sheerwater)	34,803	n/a *
62,000	- Thamesway Developments Limited (for THL)	62,000	n/a *
5,000	- Thamesway Developments Limited (Sheerwater)	5,000	n/a *
4,000	- Thamesway Developments Limited (for TEL)	4,000	n/a *
31,072	- Thamesway Central Milton Keynes Ltd	31,323	n/a *
1,315	- Thamesway Solar Ltd	1,238	n/a *
1,565	- Rutland (Woking) Ltd	1,565	n/a *
249,209	- Victoria Square Woking Ltd	263,776	n/a *
<u>578,630</u>		<u>601,331</u>	
Long-term Loans to External Organisations			
6,350	- Peacocks Centre	6,350	n/a *
8,407	- Woking Hospice	8,407	n/a *
56	- Woking Hockey Club	56	n/a *
100	- A & B Menswear	100	n/a *
75	- Woking Football Club	75	n/a *
905	- Freedom Leisure	905	n/a *
0	- Greenfield School	5,730	n/a *
<u>15,893</u>		<u>21,623</u>	
Share Capitalisations			
6,703	- Thamesway Limited	6,703	n/a *
24,490	- Thamesway Housing Limited	24,490	n/a *
6,000	- Woking Necropolis and Mausoleum Ltd	6,000	n/a *
12,001	- Dukes Court	12,001	n/a *
1	- Woking Town Centre Management	1	n/a *
14	- Victoria Square Woking Ltd	14	n/a *
50	- Municipal Bonds Agency	50	n/a *
50	- SurreySave Credit Union	50	n/a *
2,000	- Kingfield Community Sports Centre Limited	2,000	n/a *
<u>51,310</u>		<u>51,310</u>	

(1) £129,700k 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
505504	PWLB	16/11/2016	16/11/2021	1.58	Maturity	25.0
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
506421	PWLB	27/09/2017	31/08/2025	1.95	Maturity	8.0
501617	PWLB	05/10/2012	05/10/2026	2.18	Annuity	1.3
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	1.2
488996	PWLB	26/08/2004	26/08/2034	4.85	Maturity	5.0
497990	PWLB	28/09/2010	28/09/2034	4.06	Maturity	5.0
489911	PWLB	16/05/2005	16/05/2035	4.55	Maturity	5.0
502015	PWLB	22/03/2013	22/03/2037	3.90	Maturity	5.0
494140	PWLB	10/12/2007	10/12/2037	4.49	Maturity	3.0
501718	PWLB	13/11/2012	13/05/2038	3.78	Maturity	5.0
496255	PWLB	01/12/2009	01/12/2039	4.22	Maturity	3.0
502580	PWLB	04/10/2013	04/10/2040	4.26	Maturity	5.0
494241	PWLB	09/01/2008	10/12/2042	4.39	Maturity	3.0
496164	PWLB	04/11/2009	02/11/2049	4.29	Maturity	3.0
496526	PWLB	21/01/2010	21/01/2053	4.48	Maturity	4.0
494807	PWLB	10/09/2008	10/09/2053	4.41	Maturity	3.0
496700	PWLB	19/02/2010	19/09/2053	4.67	Maturity	10.0
496599	PWLB	01/02/2010	01/08/2054	4.44	Maturity	5.0
496701	PWLB	19/02/2010	19/01/2055	4.67	Maturity	10.0
490975	PWLB	10/01/2006	10/01/2056	3.95	Maturity	3.0
501032	PWLB	28/03/2012	01/09/2056	3.50	Maturity	10.0
492382	PWLB	02/11/2006	02/11/2056	4.05	Maturity	6.0
496702	PWLB	19/02/2010	19/10/2057	4.67	Maturity	10.0
494733	PWLB	15/08/2008	15/02/2058	4.39	Maturity	3.0
494420	PWLB	07/03/2008	07/03/2058	4.41	Maturity	3.0
494702	PWLB	04/08/2008	04/08/2058	4.46	Maturity	5.0
501025	PWLB	28/03/2012	02/09/2058	3.50	Maturity	10.0
496703	PWLB	19/02/2010	19/01/2059	4.67	Maturity	10.0
501029	PWLB	28/03/2012	03/03/2059	3.50	Maturity	10.0
496600	PWLB	01/02/2010	01/08/2059	4.43	Maturity	5.0
501028	PWLB	28/03/2012	01/09/2059	3.50	Maturity	10.0
496704	PWLB	19/02/2010	19/10/2059	4.67	Maturity	8.0
496257	PWLB	01/12/2009	01/12/2059	4.21	Maturity	4.0
496525	PWLB	21/01/2010	21/01/2060	4.46	Maturity	4.0
501027	PWLB	28/03/2012	01/03/2060	3.49	Maturity	10.0
501024	PWLB	28/03/2012	01/09/2060	3.49	Maturity	10.0
497889	PWLB	10/09/2010	10/09/2060	4.04	Maturity	5.0
501030	PWLB	28/03/2012	01/03/2061	3.49	Maturity	10.0
501026	PWLB	28/03/2012	01/09/2061	3.48	Maturity	10.0
499282	PWLB	28/12/2011	22/12/2061	4.11	Maturity	5.0
499322	PWLB	20/01/2012	20/01/2062	3.99	Maturity	5.0
501031	PWLB	28/03/2012	01/03/2062	3.48	Maturity	18.0
503577	PWLB	18/12/2014	18/07/2062	3.22	Maturity	3.0
503547	PWLB	15/12/2014	15/12/2062	3.36	Maturity	3.0
503658	PWLB	20/01/2015	20/03/2063	2.99	Maturity	2.0
503523	PWLB	02/12/2014	02/05/2063	3.45	Maturity	3.0
502654	PWLB	04/11/2013	04/11/2063	4.20	Maturity	5.0
503517	PWLB	01/12/2014	01/05/2064	3.49	Maturity	5.0
504415	PWLB	19/10/2015	19/10/2064	3.25	Maturity	9.5
503472	PWLB	20/11/2014	20/11/2064	3.66	Maturity	5.0
503499	PWLB	27/11/2014	27/11/2064	3.58	Maturity	6.0
504660	PWLB	11/02/2016	11/02/2065	2.92	Maturity	3.0
506120	PWLB	09/06/2017	09/06/2065	2.28	Maturity	4.5
504298	PWLB	12/08/2015	12/08/2065	3.16	Maturity	2.0
504387	PWLB	28/09/2015	28/09/2065	3.18	Maturity	5.0
504478	PWLB	18/11/2015	18/11/2065	3.33	Maturity	2.0
504531	PWLB	08/12/2015	08/12/2065	3.21	Maturity	2.0
504597	PWLB	19/01/2016	19/01/2066	3.13	Maturity	2.5
505119	PWLB	20/06/2016	20/04/2066	2.50	Maturity	10.0

Long Term Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
505091	PWLB	17/06/2016	17/06/2066	2.57	Maturity	10.0
505186	PWLB	30/06/2016	30/06/2066	2.42	Maturity	3.0
505365	PWLB	21/09/2016	21/09/2066	2.23	Maturity	4.0
505499	PWLB	10/11/2016	10/11/2066	2.47	Maturity	8.0
505518	PWLB	30/11/2016	30/11/2066	2.61	Maturity	9.0
505724	PWLB	13/02/2017	11/02/2067	2.74	Annuity	11.7
505767	PWLB	28/02/2017	28/02/2067	2.68	Annuity	19.5
505783	PWLB	02/03/2017	02/03/2067	2.64	Annuity	9.8
505922	PWLB	27/03/2017	27/03/2067	2.37	Maturity	5.0
506000	PWLB	19/04/2017	19/04/2067	2.50	Annuity	4.9
506121	PWLB	09/06/2017	09/06/2067	2.52	Annuity	4.9
506306	PWLB	31/08/2017	31/08/2067	2.52	Annuity	49.0
506347	PWLB	12/09/2017	12/09/2067	2.50	Annuity	9.8
506555	PWLB	07/11/2017	07/11/2067	2.67	Annuity	19.7
506564	PWLB	09/11/2017	09/11/2067	2.66	Annuity	29.6
506569	PWLB	10/11/2017	10/11/2067	2.63	Annuity	19.7
506658	PWLB	23/11/2017	23/11/2067	2.65	Annuity	9.9
506730	PWLB	13/12/2017	13/12/2067	2.64	Annuity	9.9
506752	PWLB	19/12/2017	19/12/2067	2.30	Maturity	10.0
506980	PWLB	02/03/2018	02/03/2068	2.73	Annuity	9.9
507084	PWLB	19/03/2018	19/03/2068	2.63	Annuity	9.9
507090	PWLB	20/03/2018	20/03/2068	2.61	Annuity	9.9
507135	PWLB	26/03/2018	26/03/2068	2.56	Annuity	14.8
507136	PWLB	26/03/2018	26/03/2068	2.56	Annuity	7.9
507182	PWLB	29/03/2018	29/03/2068	2.54	Annuity	9.8
507445	PWLB	31/05/2018	31/05/2068	2.49	Annuity	9.9
507623	PWLB	27/07/2018	27/07/2068	2.53	Annuity	9.9
507925	PWLB	19/10/2018	19/10/2068	2.68	Maturity	6.0
508038	PWLB	14/11/2018	14/11/2068	2.72	Annuity	10.0
508052	PWLB	19/11/2018	19/11/2068	2.78	Annuity	10.0
508146	PWLB	07/12/2018	07/12/2068	2.75	Annuity	59.7
508180	PWLB	11/12/2018	11/12/2068	2.66	Annuity	19.9
508231	PWLB	13/12/2018	13/12/2068	2.55	Annuity	39.8
508432	PWLB	31/01/2019	31/01/2069	2.56	Annuity	10.0
508481	PWLB	11/02/2019	11/02/2069	2.52	Annuity	79.6
508610	PWLB	27/02/2019	27/02/2069	2.39	Annuity	7.0
508842	PWLB	19/03/2019	19/03/2069	2.55	Annuity	19.9
508850	PWLB	20/03/2019	20/03/2069	2.53	Annuity	19.9
508869	PWLB	22/03/2019	22/03/2069	2.49	Annuity	29.8
508916	PWLB	25/03/2019	25/03/2069	2.39	Annuity	49.7
508947	PWLB	26/03/2019	26/03/2069	2.37	Annuity	19.9
509003	PWLB	28/03/2019	28/03/2069	2.31	Annuity	19.9
509473	PWLB	05/07/2019	05/07/2069	2.15	Annuity	20.0
509557	PWLB	26/07/2019	26/07/2069	2.16	Annuity	20.0
509591	PWLB	06/08/2019	06/08/2069	2.09	Annuity	20.0
509644	PWLB	09/08/2019	09/08/2069	1.93	Annuity	20.0
509739	PWLB	20/08/2019	20/08/2069	1.77	Annuity	10.0
109887	PWLB	05/09/2019	05/09/2069	1.74	Annuity	10.0 *
116151	PWLB	25/09/2019	25/09/2069	1.82	Annuity	10.0 *
116631	PWLB	26/09/2019	26/09/2069	1.80	Annuity	10.0 *

* New loans taken during this period.

Average interest rate 2.85

1,233.1

Long Term Loans

Market Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal
252	LB of Hackney	21/11/2016	19/11/2021	1.38	Maturity	3.5
253	Cornwall Council	03/01/2017	04/01/2022	1.30	Maturity	6.0
291/296	Barclays Bank plc	31/07/2006	31/07/2076	4.75	Maturity	5.0 **
292/295	Barclays Bank plc	31/07/2006	31/07/2076	4.75	Maturity	5.0 **
299	Barclays Bank plc	05/04/2007	05/04/2077	3.95	Maturity	5.0 **

No new loans taken during this period.

Average interest rate 3.26

24.5

** These loans were previously classified as LOBO (Lender Option Borrower Option) loans. Barclays notified the Council that it had permanently waived its rights under the lender's option of the LOBO feature of the loans to change the interest rate in the future. As a result, the loans effectively became fixed rate loans at their current interest rates with their stated maturities and no risk that the rates will be changed in the future. This change was effective from 28th June 2016.

Lender Option Borrower Option (LOBO) Loan Debt

£15m of the Council's long term borrowing is in the form of loans called LOBOs. These loans have a 'step up' date after which the lender has the option of asking for the interest rate to be increased at specific intervals ('call periods'). Should the lender request a rate increase, the Council has the option of repaying the loan and seeking an alternative source of finance. Some LOBOs have an interest rate increase pre-agreed at the 'step up' date at which the borrower does not have the option to repay. The new rate is referred to as the 'back-end rate'.

Reference	Counter Party Name	Start date	Maturity date	Initial rate	Step up date	Back-end rate	Effective rate	Call Period	Principal £m
293	Danske Bank*	05/04/2005	05/04/2055	3.90	05/04/2011	4.75	n/a	6 years	5.0
294/297	Dexia Public Finance Bank*	06/10/2006	06/10/2076	3.89	08/04/2013	4.75	n/a	2 years	5.0
298	Dexia Public Finance Bank	22/11/2006	22/11/2076	3.95	22/11/2026	3.95	n/a	1 years	5.0

*LOBO has stepped up to back-end rate.

Average prevailing interest rate 4.48

15.0

Total Long Term Loans

Average prevailing interest rate 2.88

1,272.6

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 7 February 2019, the Council determined the following limits for 2019/20:

Operational Boundary for External Debt	£1,905,867,000
<i>Current External Debt as a percentage of Operational Boundary *</i>	<i>68.47%</i>
Authorised Limit for External Debt	£1,915,867,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	<i>68.11%</i>

* The value relating to the estimated PFI liability at 30 September 2019 which is classed as a credit arrangement and comes within the scope of the prudential indicators is: £27,272,000

New Deals taken between 1 September 2019 and 30 September 2019

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
109887	PUBLIC WORKS LOAN BOARD	05/09/2019	05/09/2069	1.740	10,000,000.00
116151	PUBLIC WORKS LOAN BOARD	25/09/2019	25/09/2069	1.820	10,000,000.00
116631	PUBLIC WORKS LOAN BOARD	26/09/2019	26/09/2069	1.800	10,000,000.00
					<u>30,000,000.00</u>

Deals Outstanding at 30 September 2019

Internally managed deposits

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
2739	DEUTSCHE ASSET & WEALTH MANA	N/A	CALL	0.683	33,000,000.00
2750	FEDERATED INVESTORS (UK) LLP	N/A	CALL	0.738	45,000,000.00
3701	LGIM LIQUIDITY FUNDS PLC	N/A	CALL	0.709	6,000,000.00
					<u>84,000,000.00</u>

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
3416	NORTH YORKSHIRE COUNTY COUNCIL	16/10/2018	15/10/2019	0.99	5,000,000.00
					<u>5,000,000.00</u>

**THAMESWEY GROUP
INFORMATION**

SEPTEMBER 2019

THAMESWEY GROUP

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

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

Name	Abbr.	Description
Thameswey Central Milton Keynes Ltd	TCMK	100% subsidiary of TEL providing low carbon energy generation in Milton Keynes
Thameswey Developments Ltd	TDL	Property Development on behalf of WBC
Thameswey Energy Ltd	TEL	Low carbon energy generation in Woking
Thameswey Housing Ltd	THL	Provides housing in the Borough. The majority of the housing is provided at intermediate rental
Thameswey Guest Houses Ltd	TGHL	100% Subsidiary of THL. Company began trading on 01/09/2014.
Thameswey Maintenance Services Ltd	TMSL	Operation & maintenance of Thameswey energy stations and ad hoc work for other customers
Thameswey Solar Ltd	TSL	Operates PV panels throughout the Borough
Thameswey Sustainable Communities Ltd	TSCL	Sustainable Energy Consultancy and also runs the Action Surrey project
Rutland (Woking) Ltd	RWL	50% Joint Venture between TDL and Rutland Properties
Rutland Woking (Carthouse Lane) Ltd	RWCL	50% Joint Venture between TDL and Rutland Properties, developed land on Carthouse Lane, Woking
Rutland Woking (Residential) Ltd	RWRL	75% subsidiary of the Thameswey Group via 50% held by THL and 25% by TDL.

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

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

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

THAMESWEY GROUP
EMPLOYEE NUMBERS
As at August 2019

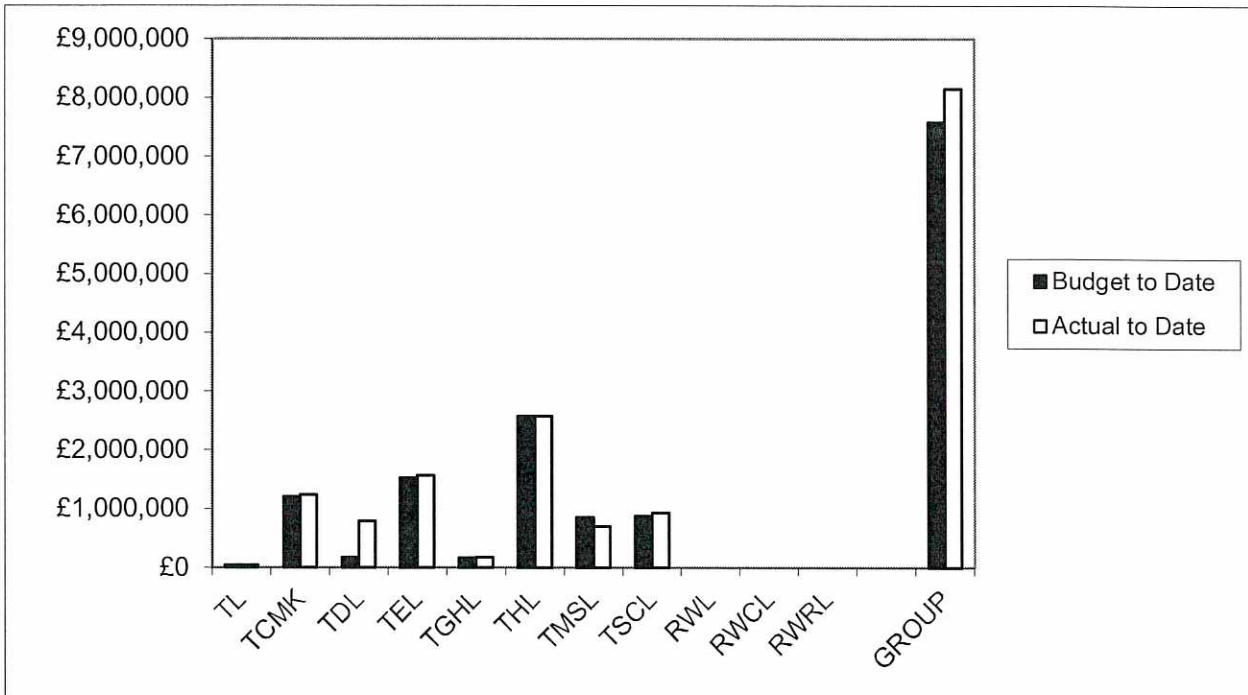
Service Unit	Employee Numbers for Full Time, Part Time, Agency Cover & Casual					
	Full Time	Part Time at FTE	Apprentice	Agency Cover	Casual Staff	Total FTEs
Thameswey Maintenance Services Ltd	12	0	0	0	0	12.0
Thameswey Sustainable Communities Ltd	28	0.7	0	0	0	28.7
GROUP	40.0	0.7	0.0	0.0	0.0	40.7

Month	Total FTEs
April	35.7
May	35.7
June	38.7
July	41.7
August	40.7
September	
October	
November	
December	
January	
February	
March	
Average for the year to date	38.5

No other Thameswey Group companies have employees.

THAMESWEY GROUP
SALES INCOME
August 2019

Company	Budget to Date £	Actual to Date £	Variance to Date £
TSL	152,680	128,796	(23,884)
TL	47,083	47,084	0
TCMK	1,200,902	1,236,152	35,251
TDL	179,507	786,609	607,101
TEL	1,528,446	1,569,203	40,758
TGHL	169,167	171,470	2,303
THL	2,573,835	2,578,850	5,014
TMSL	853,820	698,882	(154,938)
TSCL	876,085	930,177	54,092
RWL			
RWCL			
RWRL			
GROUP	7,581,526	8,147,223	565,697



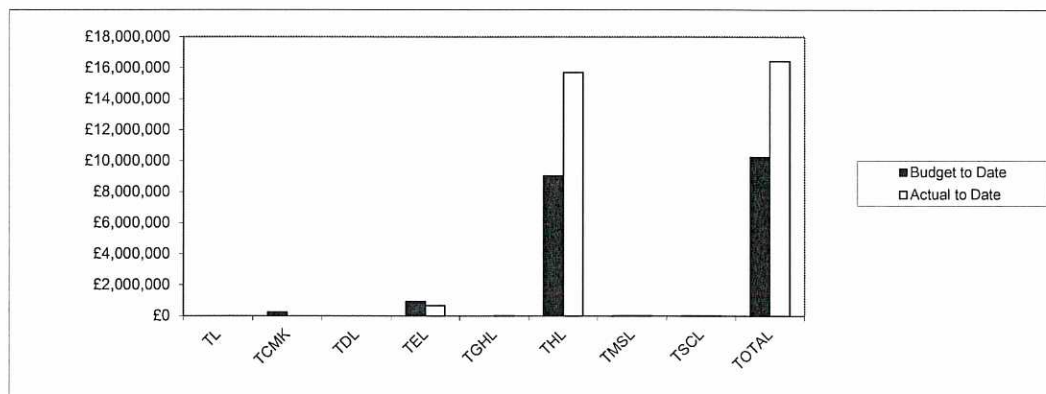
There is a one month time lag on this report.

ALL FIGURES SUBJECT TO YEAR END ADJUSTMENTS

NOTES

CAPITAL EXPENDITURE
August 2019

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TSL	0	0	0	
TL	0	0	0	
TCMK	250,000	0	(250,000)	3
TDL	0	0	0	
TEL	921,495	675,282	(246,212)	2
TGHL	0	21,481	21,481	
THL	9,046,090	15,704,821	6,658,731	1
TMSL	24,000	24,206	206	
TSCL	5,000	8,503	3,503	
TOTAL	10,246,585	16,434,293	6,187,708	



There is a one month time lag on this report.

NOTES

1. THL: Capital Expenditure:

	£
PEX Software	146,370
10 Randolph Drive	470,889
11 Bishops Wood	346,659
138 St Michaels Road	391,760
14 Robin Hood Crescent	383,778
17 Kingfisher Court	435,290
18 Quintrell Close	359,382
18 Roffords	379,525
20 Monks Close	310,065
22 Nursery Road	456,487
269 Albert Drive	405,018
28 Hamble Walk	332,727
28 Waterside Way	333,560
29 Heron Walk	433,990
3 Goldfort Walk	289,660
31 Adams Drive	456,756
37 Alma Close	328,597
4 Doversmead	418,043
40 Huntingdon Road	335,985
41 Princess Road	495,607
41 Vickers Road	260,283
48 Ash Rd	469,362
49 Basset Road	457,393
5 Murray Green	385,851
52 Inkerman Road	397,029
52 Overthorpe Close	254,240
54 Inkerman Road	371,123
6 Huntingdon Road	343,203
70 Priors Croft	379,059
71 Sundridge	298,866
8-11 Rydens Way	834,440
9 Lockwood Path	390,259
9 Somerset House	304,396
90 Hawthorne Road	408,308
95 Percheron Drive	380,685
97 Devonshire Avenue	452,589
Bonafide	343,742
Flat 1, 1a Guildford Rd	206,685
Flat 2, 4-5 Guildford Rd	414,223
Flat 5, 1a Guildford Rd	223,009
Renovations	619,925
	<hr/>
	15,704,821

Please note that Sheerwater properties are recognised quarterly

2. TEL: Timing variances for asset purchase
3. TCMK: Timing variances for asset purchase

THAMESWEY GROUP

NEW LOANS

August 2019

Company	Lender	Start Date	Maturity Date	Interest Rate %	Principal (£M)
THL	WBC	10-Apr-19	31-Mar-69	3.82%	2.00
THL	WBC	26-Apr-19	31-Mar-69	3.89%	1.00
THL	WBC	03-May-19	03-Apr-69	3.87%	2.50
THL	WBC	16-May-19	16-Apr-69	3.85%	2.00
THL	WBC	11-Jun-19	30-Jun-69	3.62%	2.70
THL	WBC	17-Jun-19	30-Jun-69	3.64%	2.50
TCMK	WBC	27-Jun-19	30-Jun-44	3.88%	0.50
THL	WBC	27-Jun-19	30-Jun-69	3.61%	1.90
TDL for TEL	WBC	27-Jun-19	30-Jun-21	2.39%	1.00
THL	WBC	27-Jun-19	27-Jun-69	3.61%	2.00
THL	WBC	30-Jun-19	30-Jun-24	1.38%	3.30
THL	WBC	30-Jun-19	30-Jun-69	3.66%	3.75
THL	WBC	11-Jul-19	11-Jul-69	3.58%	3.00
THL	WBC	19-Jul-19	19-Jul-69	3.61%	3.40
THL	WBC	09-Aug-19	09-Aug-69	3.42%	3.60
THL	WBC	21-Aug-19	21-Aug-69	3.29%	1.00
TDL	WBC	29-Aug-19	29-Aug-69	2.94%	2.00
					<u>38.15</u>

LOAN BALANCES

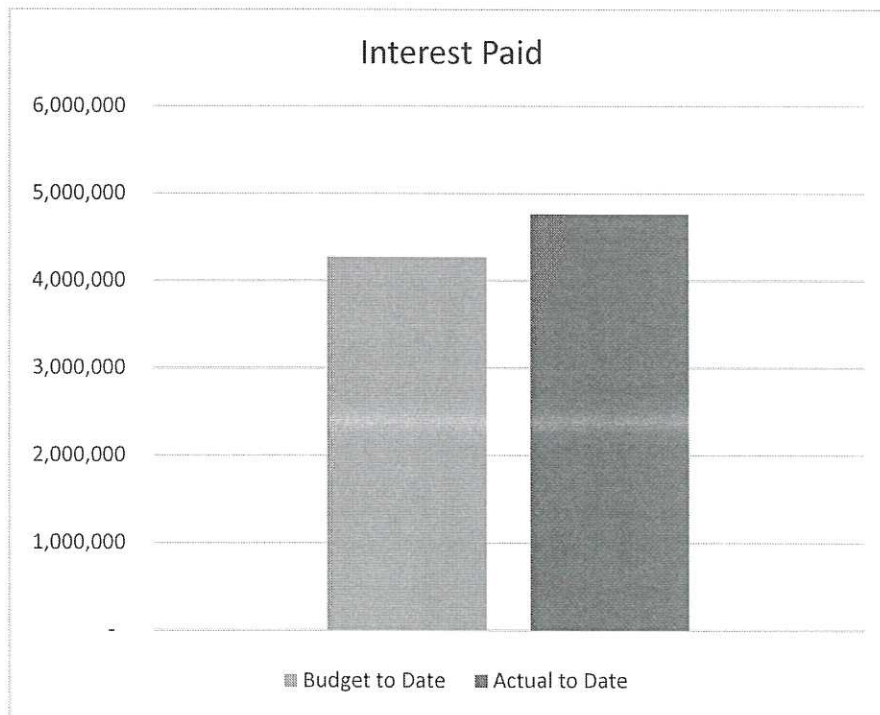
Company	Loan balances as at March 2019	New Loans Apr 19 to Mar 20	Less Repayments in period	Net Balance of Loans
	£m	£m	£m	£m
TL				
TCMK	30.82	0.50	0.24	31.07
TDL	73.75	3.00	5.75	71.00
TEL	14.21	1.00	1.26	13.95
TGHL				
THL	177.39	33.65	0.01	211.03
TMSL				
TSL	1.31			1.31
TSCL				
RWL				
RWCL				
RWRL				
GROUP	297.48	38.15	7.27	328.37

There is a one month time lag on this report.

Note that the Green Book figures exclude inter company loans.

THAMESWEY GROUP
INTEREST PAYMENTS
August 2019

Company	Budget to Date	Actual to Date	Net Financing Cost/(Adverse)	Note
	£	£	£	
TSL	32,853	33,281	(428)	
TL	-	-	-	
TCMK	826,731	780,821	45,909	1
TDL	125,335	132,674	(7,339)	
TEL	299,808	289,974	9,834	
TGHL	-	-	-	
THL	2,988,140	3,526,190	(538,050)	2
TMSL	-	-	-	
TSCL	-	-	-	
RWL				
RWCL				
RWRL				
GROUP	4,272,866	4,762,940	(490,074)	



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

Note that the Green Book figures exclude inter company loans.

TDL loan interest relates to Coblands Nursery & Cornerstone property purchases in 2016

There is a one month time lag on this report.