



PERFORMANCE AND FINANCIAL MONITORING INFORMATION

January 2021





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**BEST VALUE PERFORMANCE PLAN
INDICATORS**

January 2021

Performance Management - Monthly Performance Monitoring of Performance Indicators January 2021

Introduction

At this time the contents of the 'Green Book' Performance and Financial Monitoring information, have been amended due to the Covid-19 pandemic. The performance exception report, which highlighted where performance indicators were significantly different to the target for the year, has been excluded. Performance for 2020/21 has been extensively affected by the National Lockdown, local response and necessary reallocation of resources. The data should therefore be considered in this context and in some cases activity will be unusual.

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:-

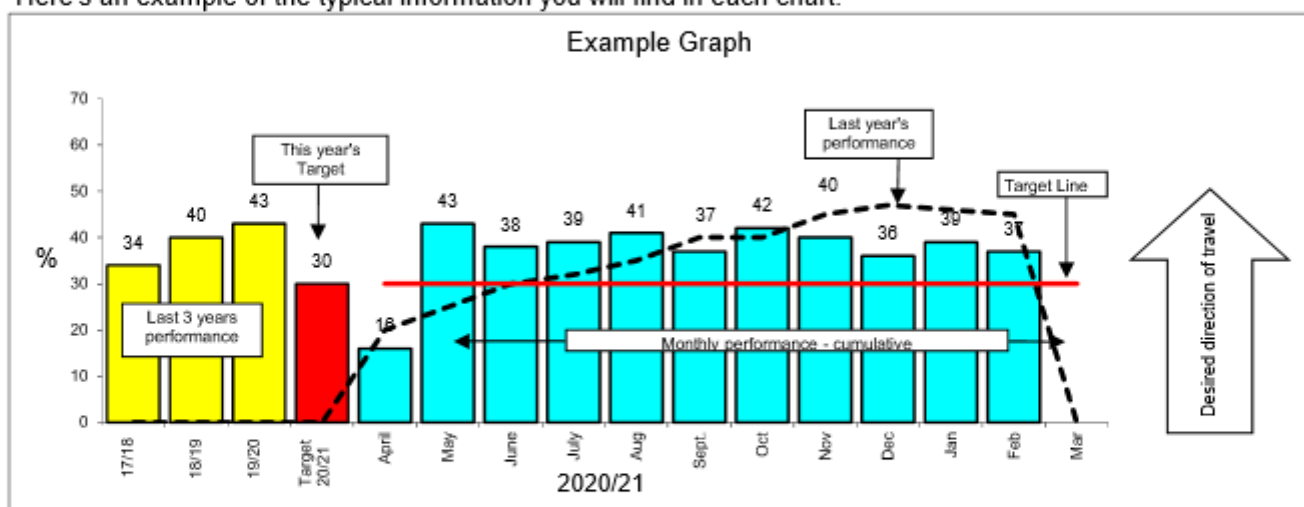
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

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.

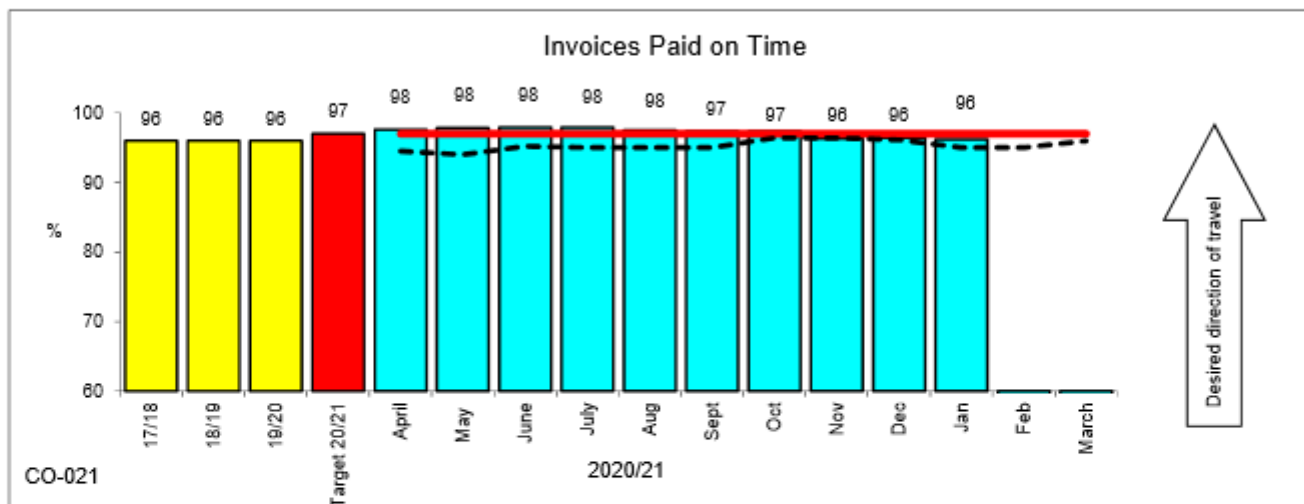
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

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.

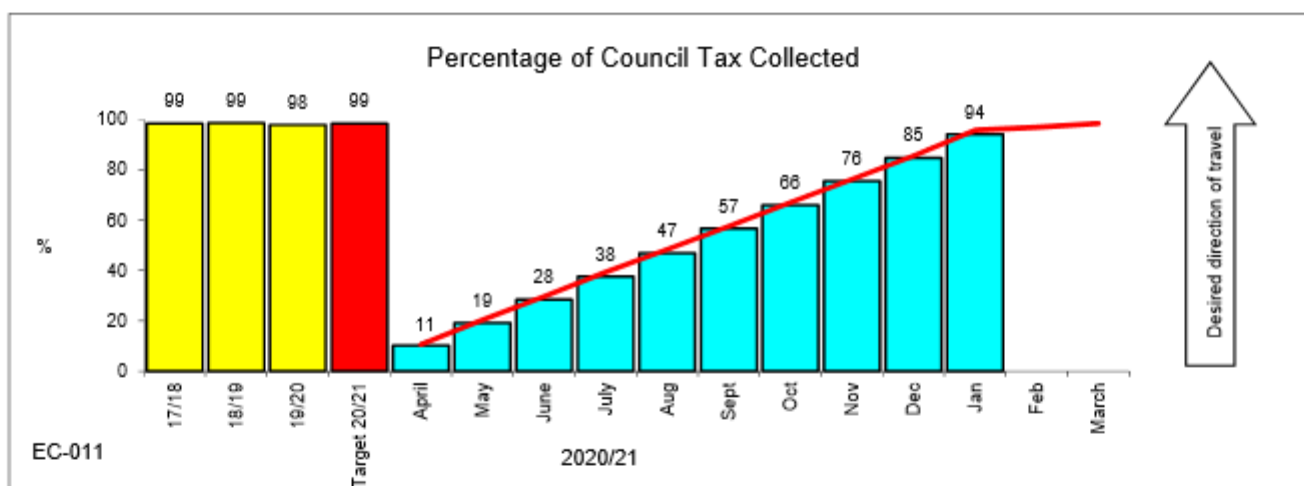
Here's an example of the typical information you will find in each chart:



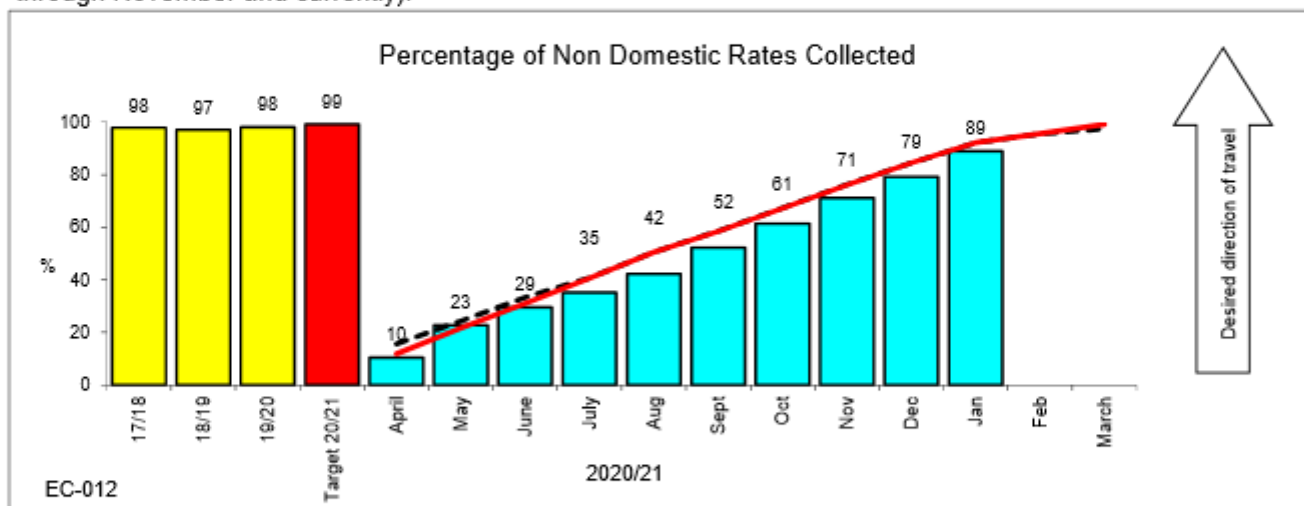
CORPORATE HEALTH INDICATORS (Responsible Manager - Various)



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 January was 1.02 (Target = 12 days); Average Number of Days taken to pay All Suppliers in January was 10.81 (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.



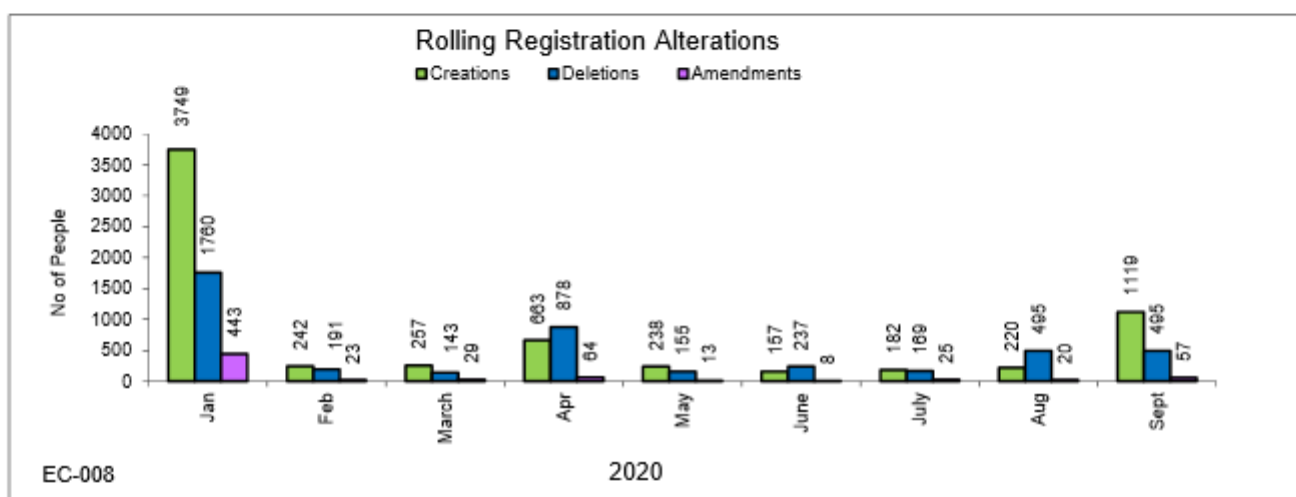
Covid-19 impacting on collection, recovery action suspended during initial lockdown (recovery has continued through November and currently).



Covid-19 impacting on collection, recovery action suspended during initial lockdown (recovery has continued through November and currently).

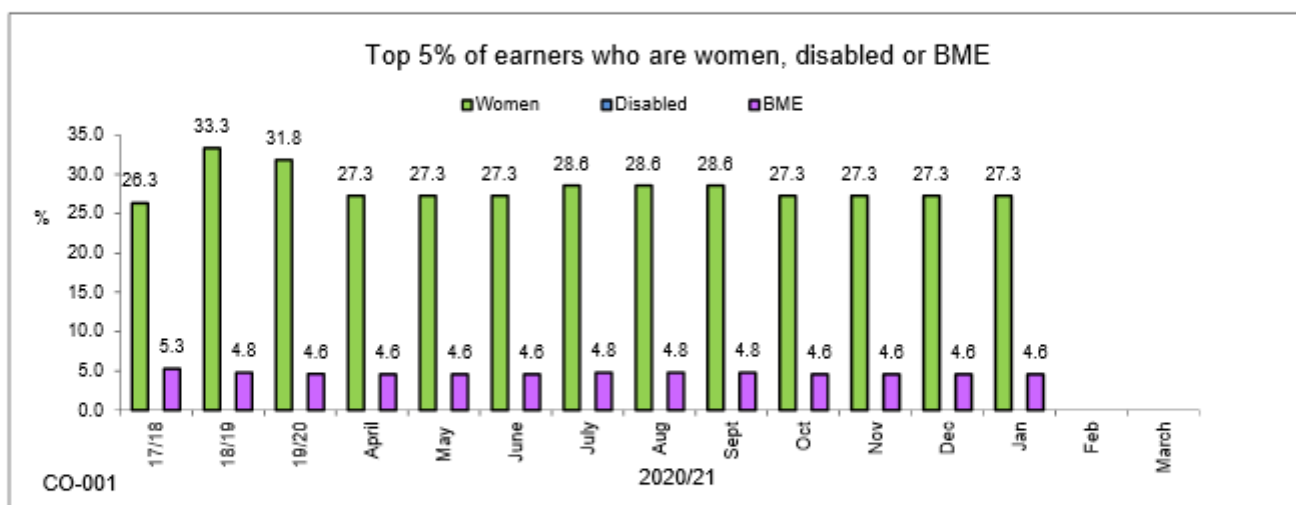
| Annual Election Indicators | Desired Direction of Travel | 2017 | 2018 | 2019 | 2020 |
|---|-----------------------------|------|--------|--------|------|
| EC-002: Percentage of Adult Population on the Electoral Register | ↑ | 96.2 | 96 | 94.5 | 97.3 |
| EC-003: Percentage of rising 18 year olds on the Electoral Register | ↑ | 25 | 26 | 23.6 | 26.9 |
| EC-004: Percentage of those on the Electoral Register who voted | ↑ | 38.6 | 37.7 | 37.75 | n/a |
| EC-005: Percentage of people who voted by post | n/a | 31.3 | 33.2 | 41.3 | n/a |
| EC-007: Percentage of clerical errors recorded at the last election | ↓ | 0.14 | 0.0001 | 0.0001 | n/a |

Local elections scheduled for May 2020 were postponed until 2021 due to Covid-19 lockdown.

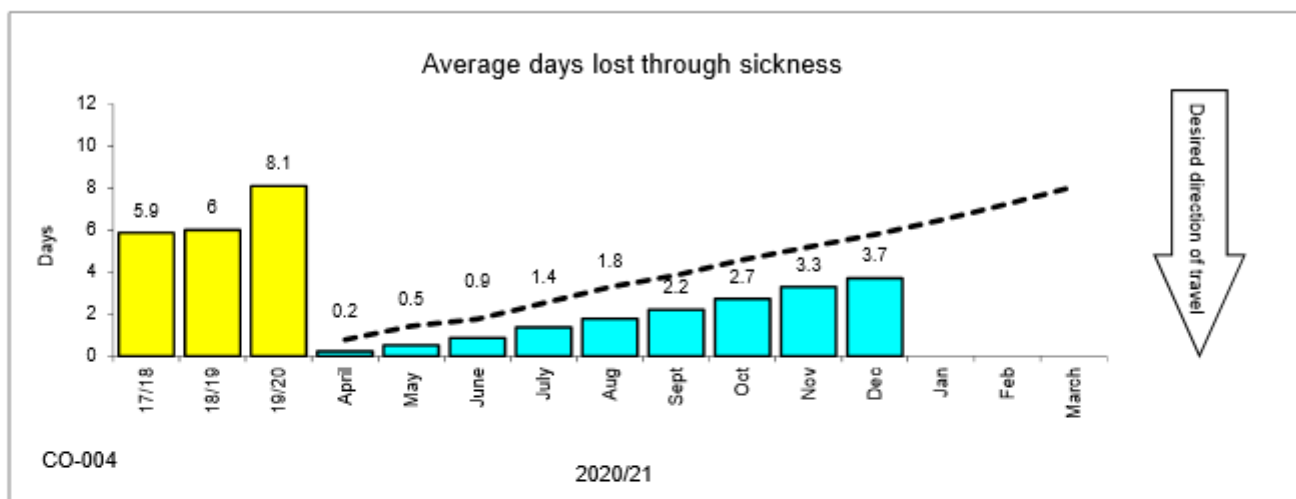


There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out.

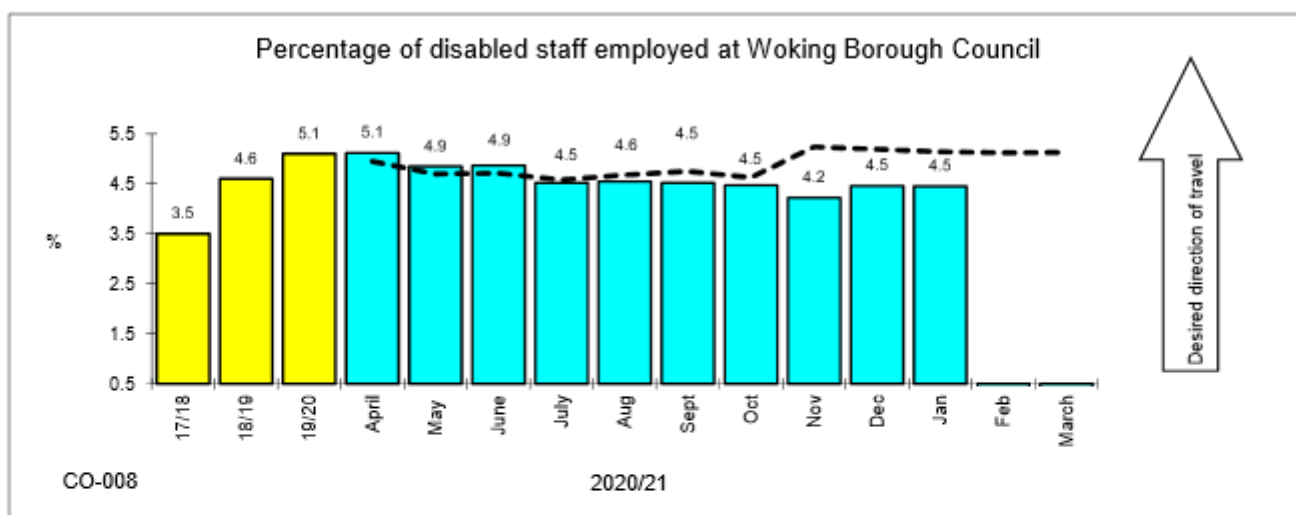
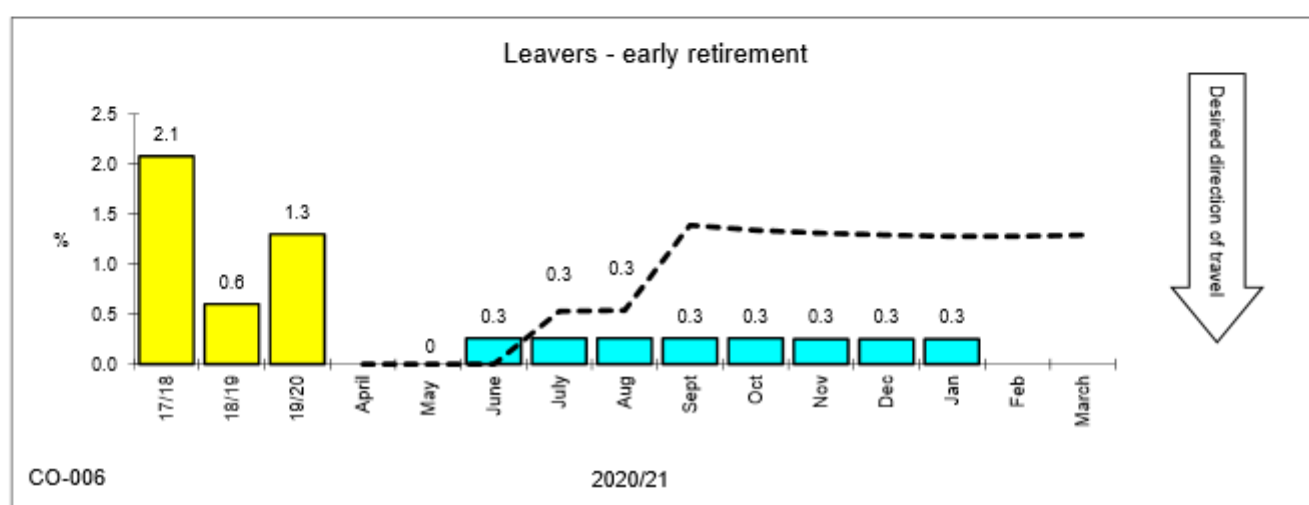
HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)



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 December = 1.26 days. There is a 1 month time lag on this indicator.

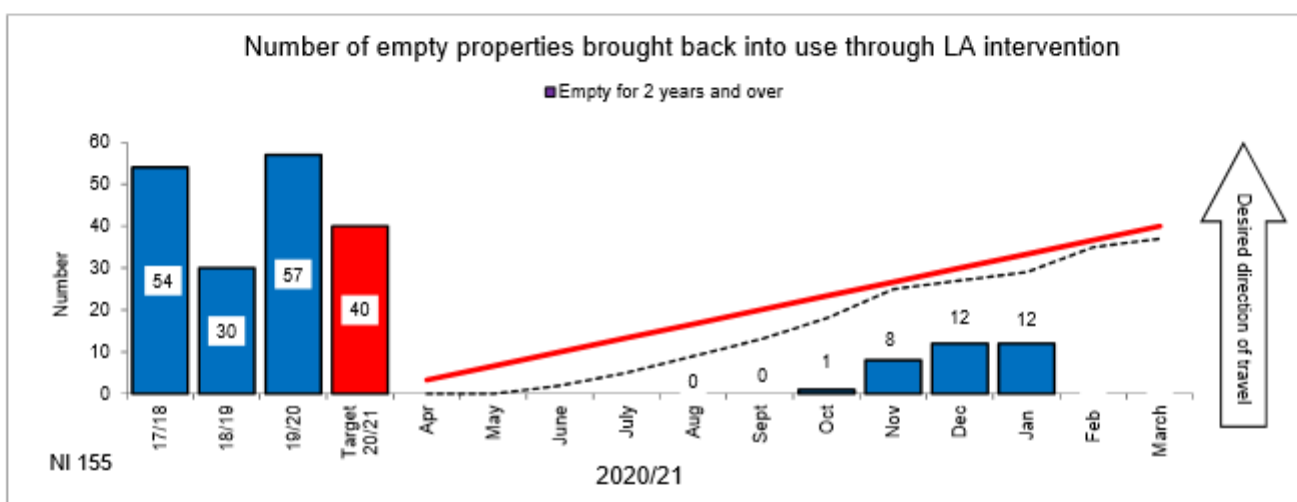


The % of economically active disabled people in Woking is 5.6% (Source 2011 census).



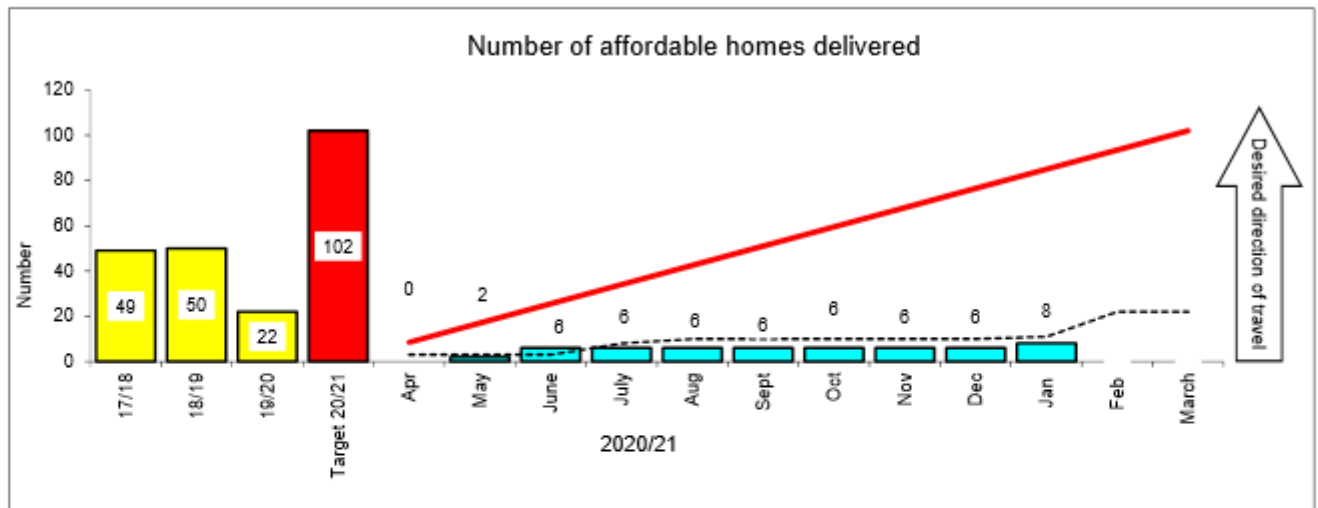
The % of economically active people from BME communities in Woking is 5.1% (source 2011 census).

HOUSING (Responsible Manager - Louise Strongitharm)

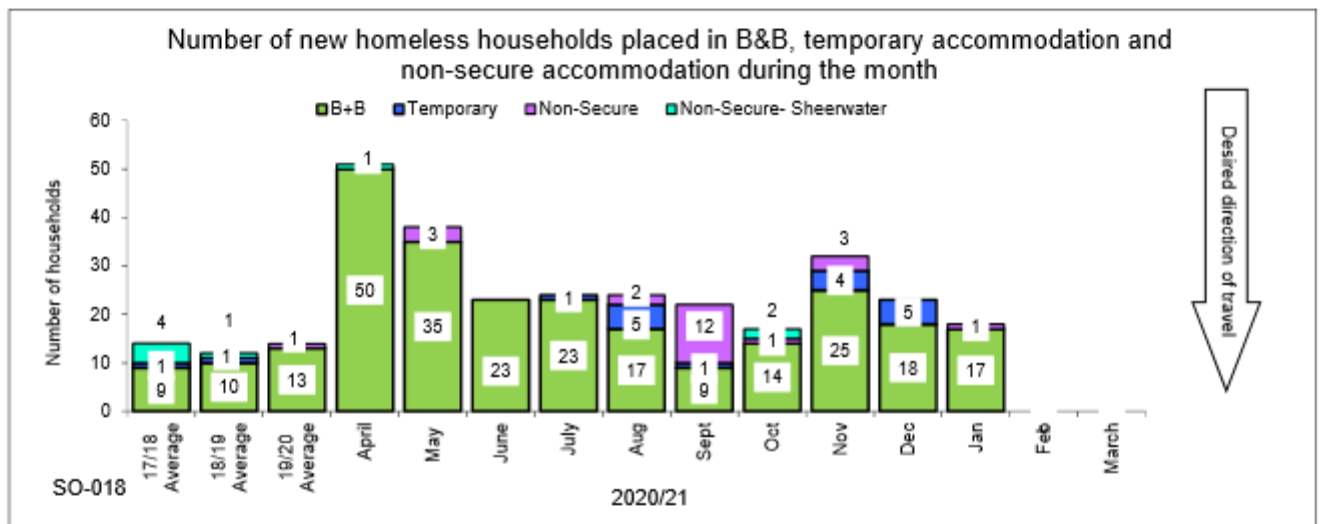


| Annual Housing Management Indicators | Desired Direction of Travel | 17/18 | 18/19 | 19/20 | 20/21 |
|--|-----------------------------|-------|-------|-------|-------|
| SO-071: Energy efficiency of Council owned homes- SAP rating (top quartile = 69) | ↑ | 67.5 | 68.5 | 68.5 | |
| NI-158: Percentage of non-decent Council homes | ↓ | 0.8 | 0.1 | 0.1 | |

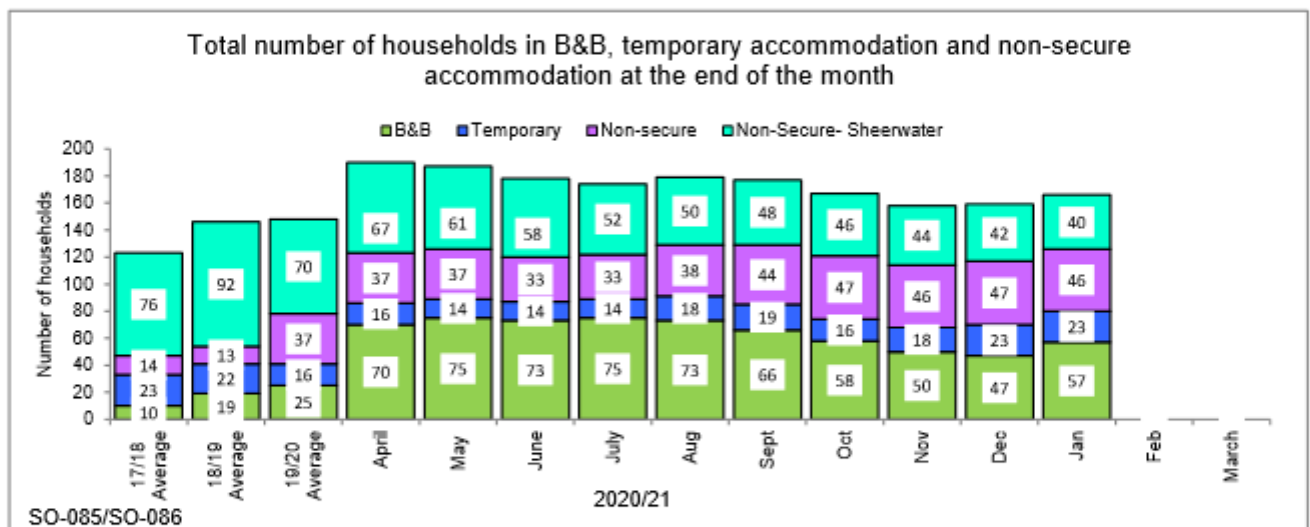
There is a time lag on receipt of these figures.



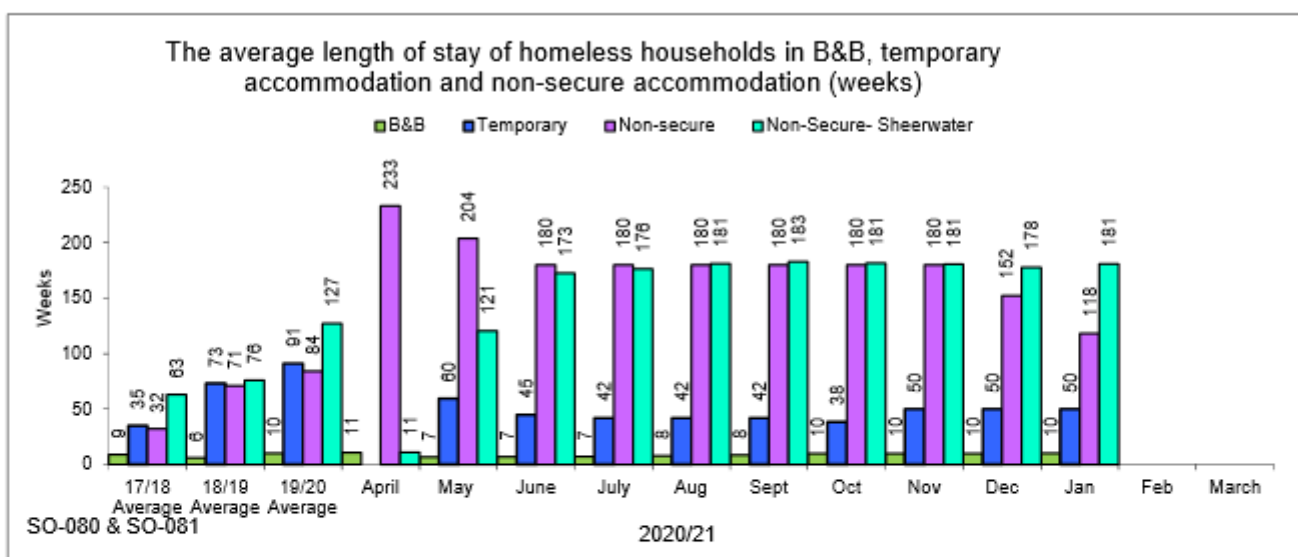
Figures for January : Social Rented: 1, Intermediate homes for rent:0, Intermediate homes- shared ownership: 0, Affordable Rent: 1, Starter Homes: 0. Cumulative figures year to date: Social Rented:6, Intermediate homes for rent: 0, Intermediate homes- shared ownership: 0, Affordable Rent: 0. Total for year to date: 8 homes.



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



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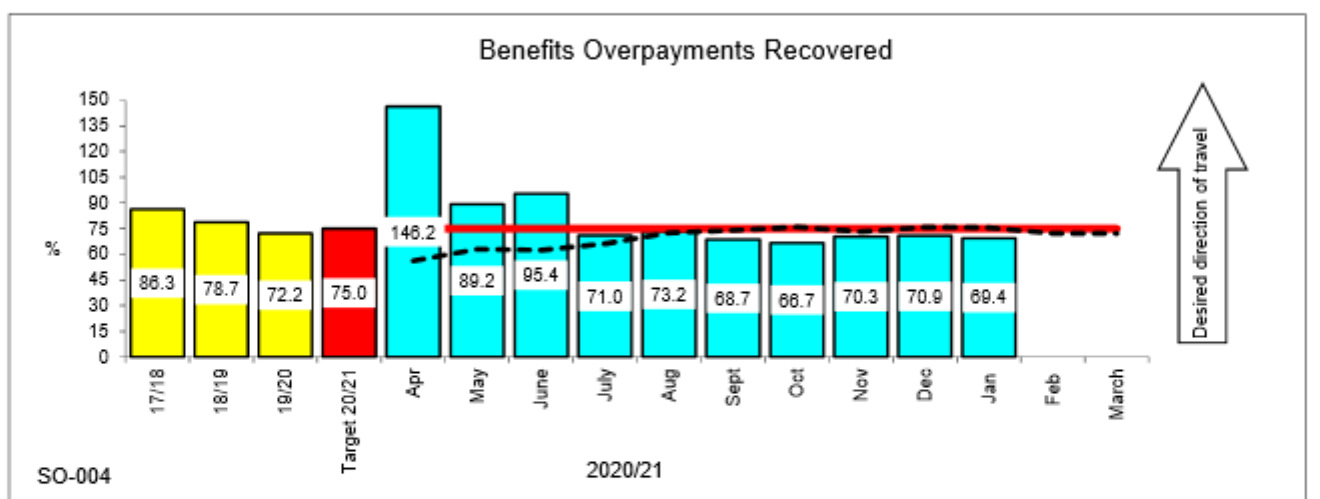
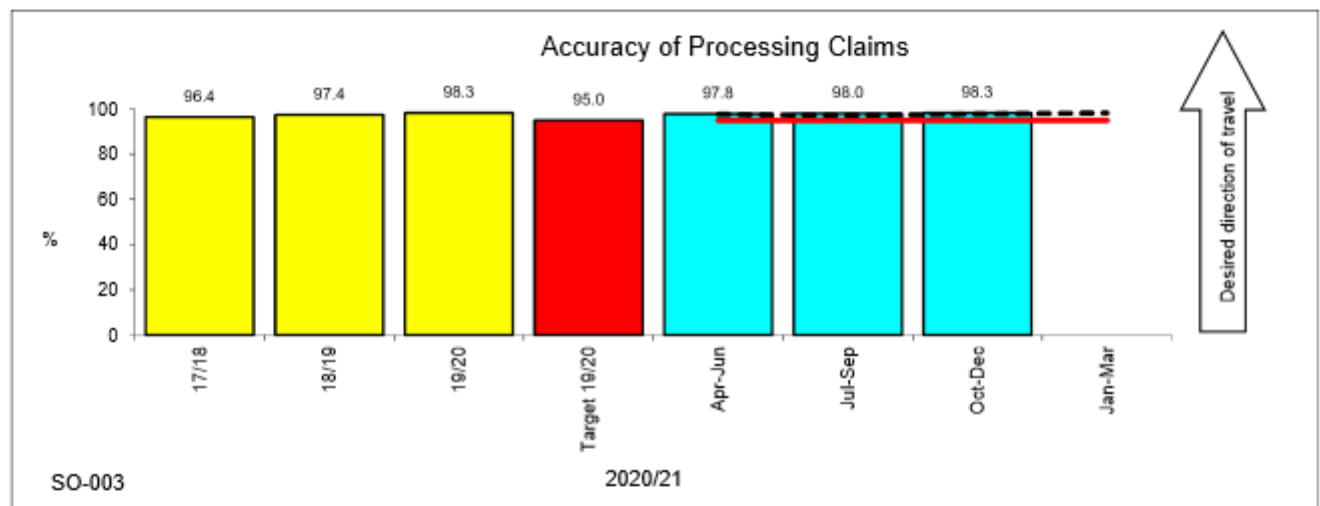
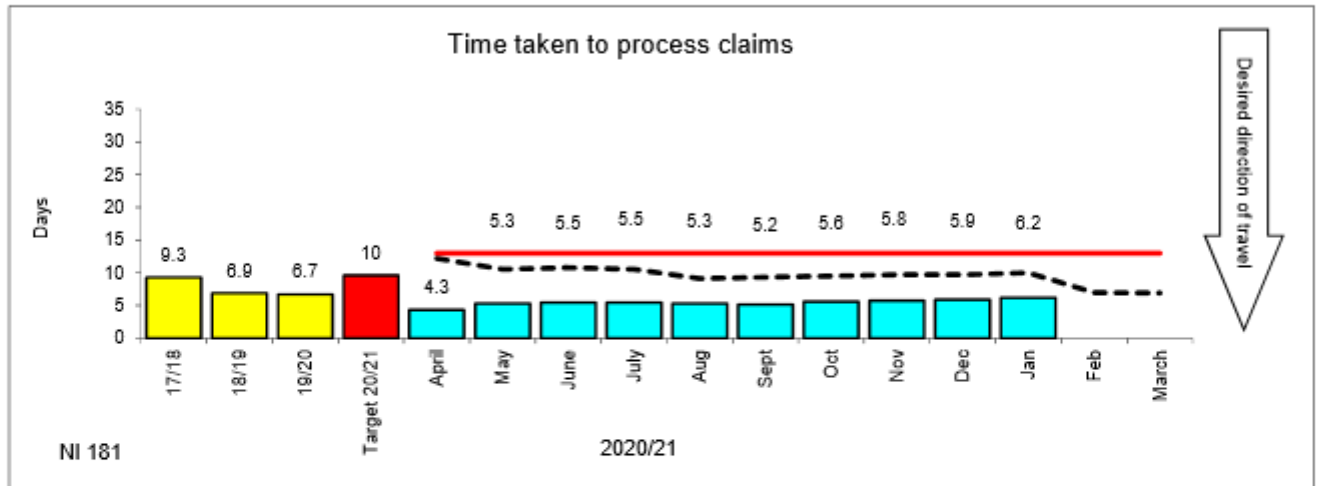
| Annual Homelessness Indicators | Target | Desired Direction of Travel | 17/18 | 18/19 | 19/20 | 20/21 |
|---|--------|-----------------------------|-------|-------|-------|-------|
| SO-015: Number of rough sleepers | 1 - 10 | ↓ | 18 | 11 | 11 | |
| SO-082: The number of households prevented from becoming homeless | n/a | n/a | 123 | 78 | n/a | n/a |

The number of rough sleepers is a multi-agency estimated "count" every year. However, the Covid-19 situation means we are dealing with many more rough sleepers than usual.

| Quarterly New Vision Homes Indicators | Annual Target | 19/20 | Apr-Jun | Jul-Sep | Oct-Dec | Jan-Mar |
|---------------------------------------|---------------|-------|---------|---------|---------|---------|
| IM1: Rental income (%) | 98.90 | 97.03 | 85.54 | 91.17 | 92.50 | |
| IM3: Average days void | 21 | 24.61 | 28.54 | 45.38 | 32.94 | |
| RR1: Emergency repairs (%) | 98.75 | 99.82 | 98.07 | 99.11 | 99.55 | |
| RR2: Urgent repairs (%) | 97.75 | 98.58 | 93.28 | 97.53 | 97.62 | |
| RR3: Routine repairs (%) | 96.72 | 92.19 | 90.91 | 91.24 | 93.76 | |

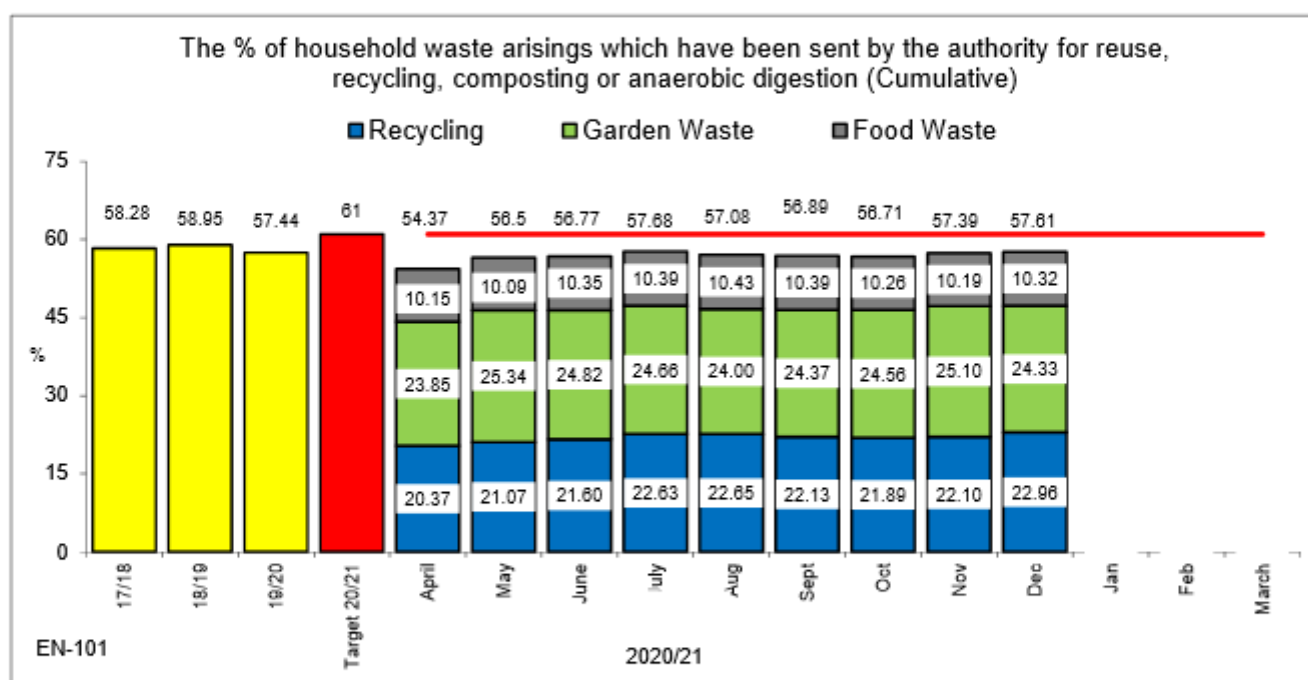
The void figures are coming down nicely but still some improvements to be made. The average figure for Q3 is still a bit high due to a few older voids coming through to completion (those started prior to the improvement plan being in place) – all new voids since the beginning of October are averaging around 27 days as previously mentioned. There is a time lag on receipt of these figures.

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

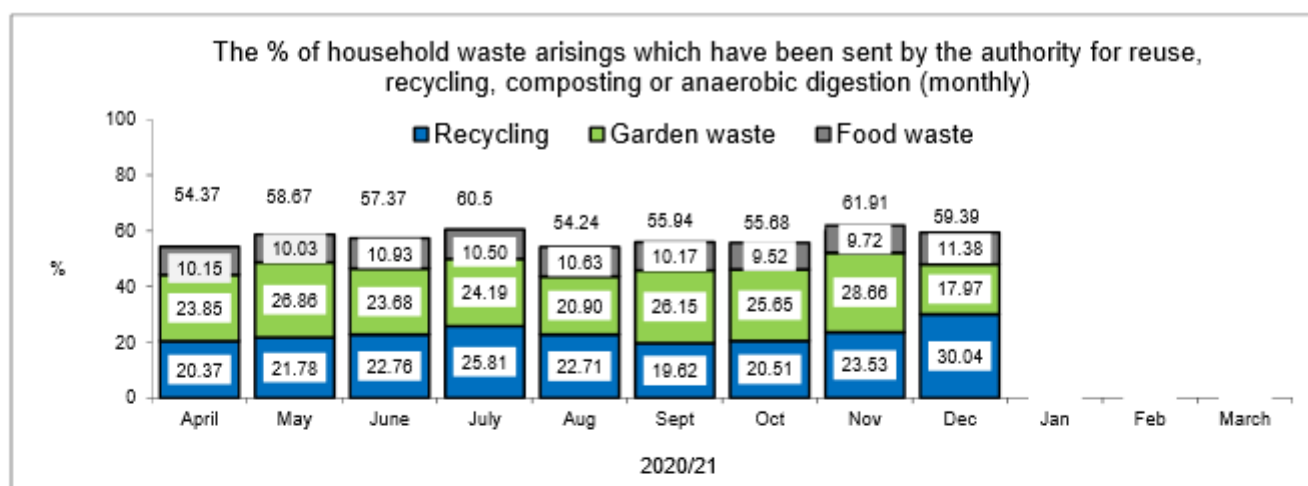


One large overpayment created in Sept (£48K) due to benefit fraud investigation.

WASTE AND CLEANLINESS (Responsible Manager - Geoff McManus)



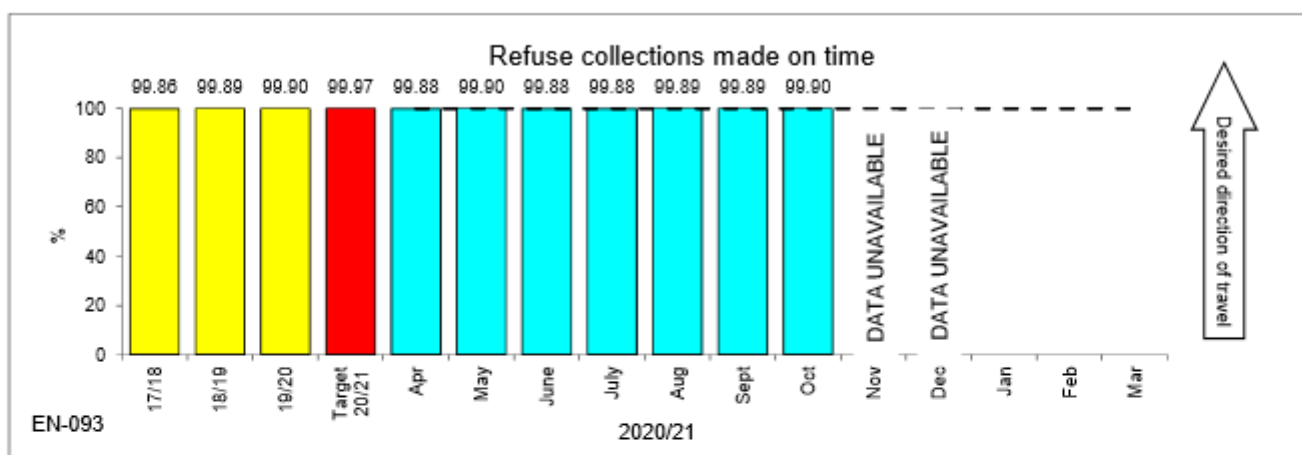
The table represents household waste collected via the Council's recycling, composting, re-use and recovery services. The Covid-19 crisis is impacting recycling trends, with similar recycling rate changes being experienced across the wider Surrey area. There is a 5 week time lag on this indicator.



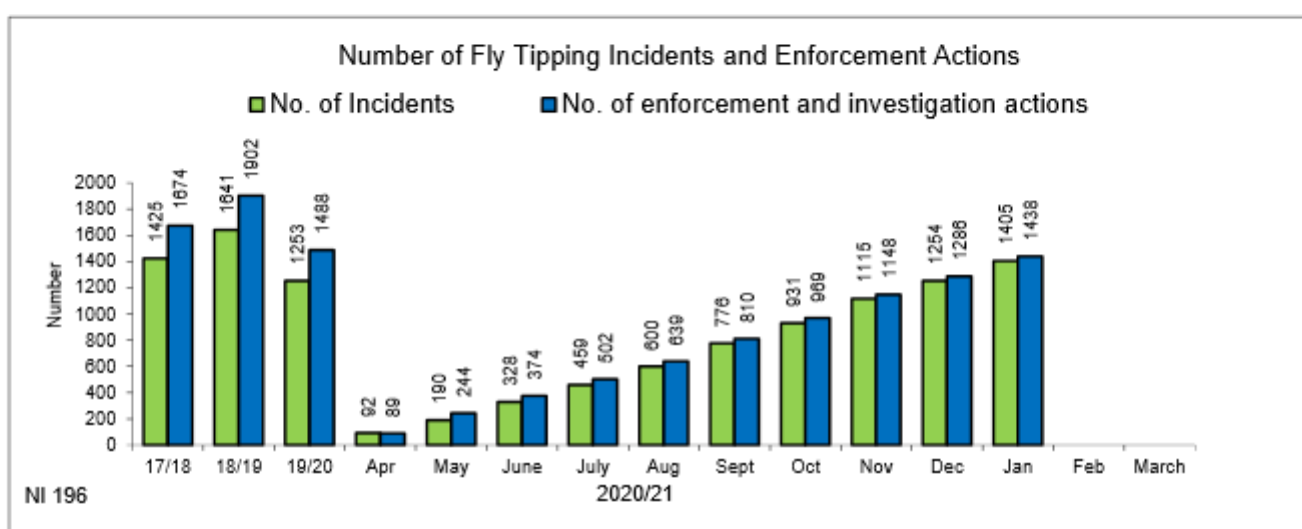
Waste and recycling tonnages are continuing to be affected by the Covid-19 pandemic; due to residents staying/working from home. Material tonnages are maintaining high levels and especially experienced significant increases in co-mingled materials and food waste. The December monthly recycling rate is 59.39%. There is a 5 week time lag on this indicator.

| Quarterly Waste Indicators | Annual Target | Apr-Jun | Jul-Sep | Oct-Dec | Jan-Mar |
|---|---------------|---------|---------|---------|---------|
| NI-191: Residual household waste per household (kg) | 350 | 106.00 | 205.00 | 304.00 | |

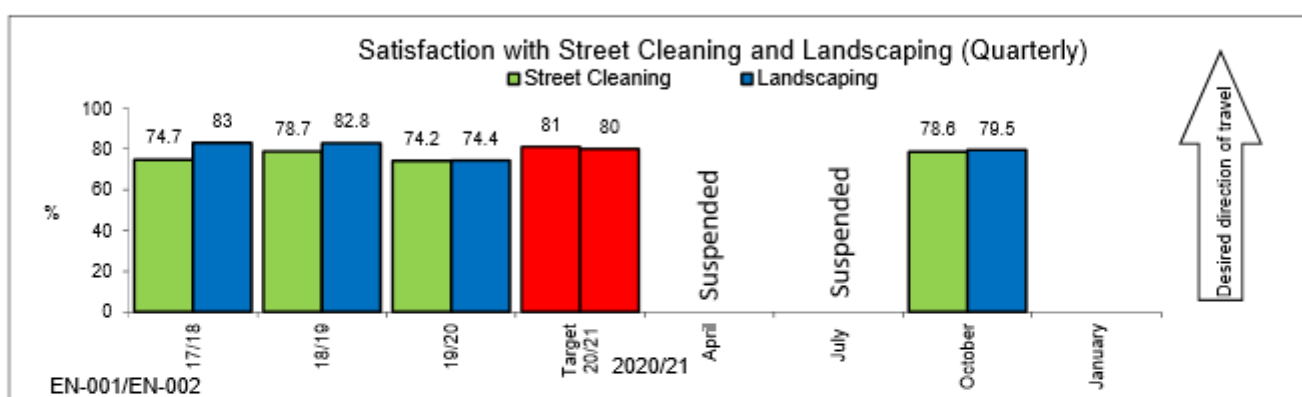
Figures provided quarterly. Population figure used = 42,953. There is a 5 week time lag on this indicator.



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. Data for November and December is currently unavailable. There is a 5 week time lag on this indicator.

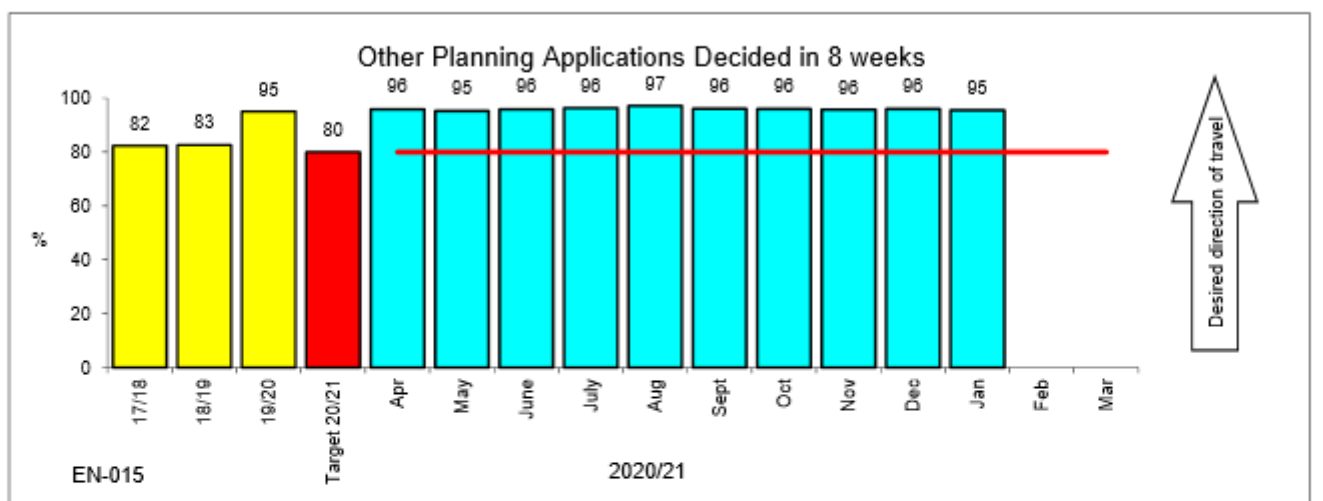
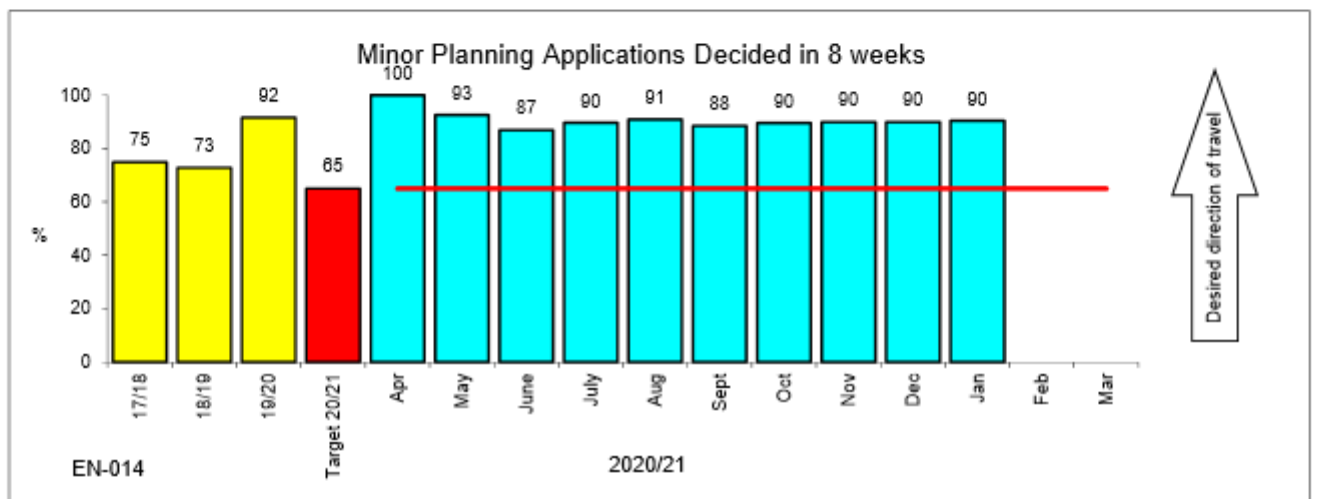
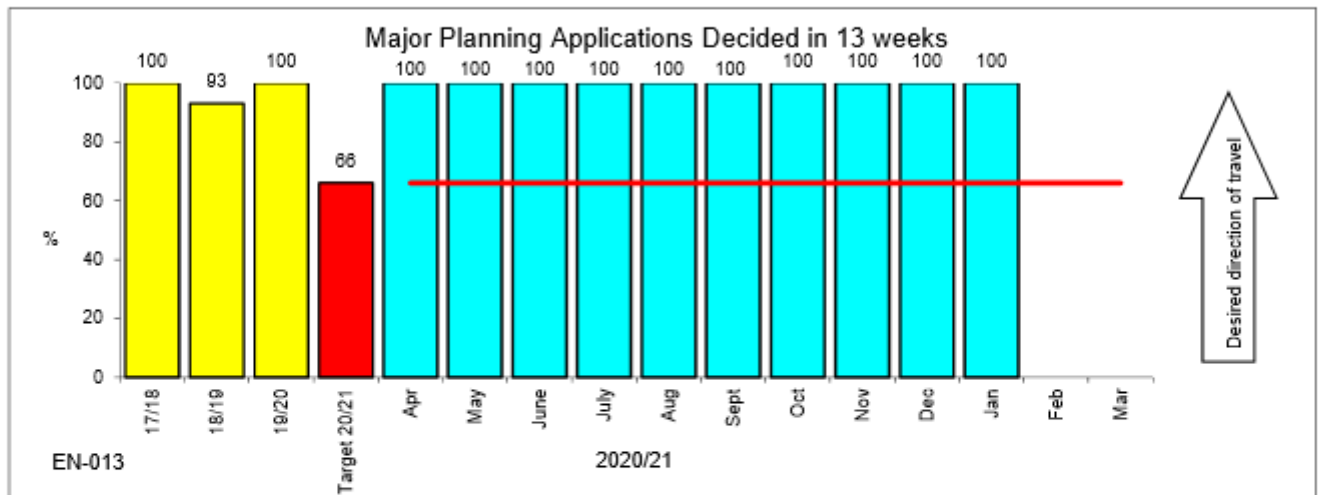


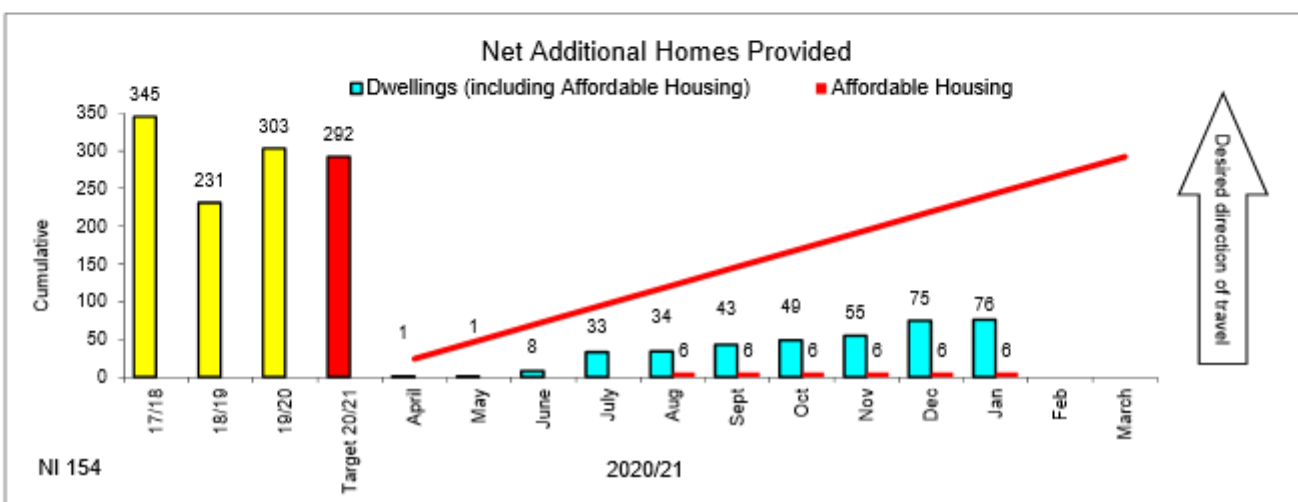
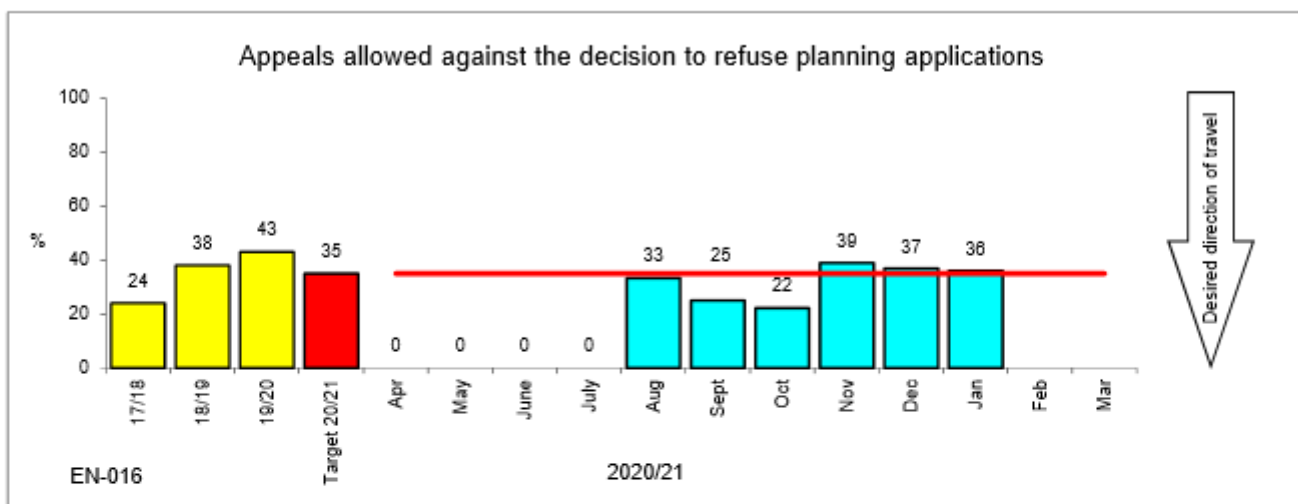
Please note that there can be more than one investigation action per fly tipping incident. This is why there are more investigation and enforcement actions than there are fly tipping incidents.



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

PLANNING (Responsible Manager - Thomas James)



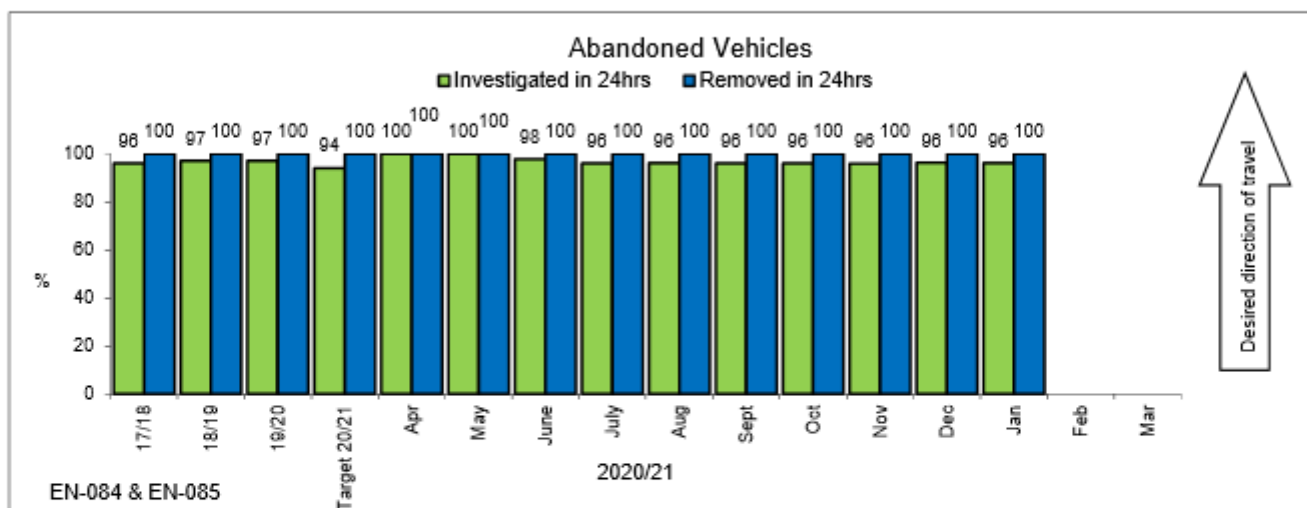


Please note that due to a reporting error, the previously stated figures from September to December were incorrect. The figures have now been corrected.

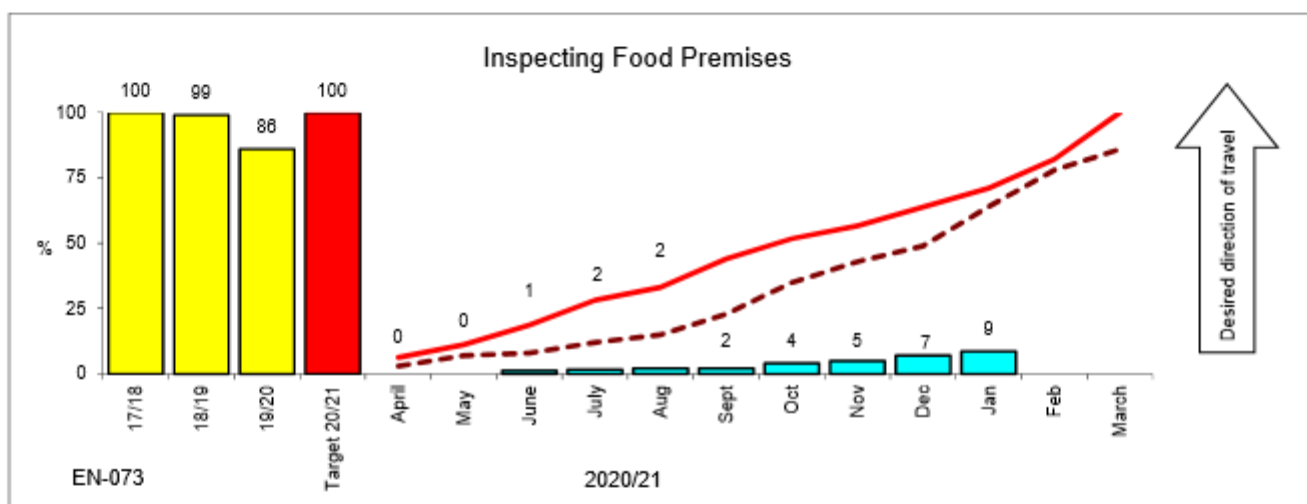
| Total Residential Properties Completed | | | | |
|--|-------------------------------|-----------|---------------------------|--------------------|
| Year | Residential Properties Target | Dwellings | Affordable Housing Target | Affordable Housing |
| 2010/11 | 292 | 146 | 102 | 31 |
| 2011/12 | 292 | 175 | 102 | 3 |
| 2012/13 | 292 | 273 | 102 | 0 |
| 2013/14 | 292 | 370 | 102 | 14 |
| 2014/15 | 292 | 66 | 102 | 8 |
| 2015/16 | 292 | 360 | 102 | 126 |
| 2016/17 | 292 | 399 | 102 | 173 |
| 2017/18 | 292 | 345 | 102 | 54 |
| 2018/19 | 292 | 231 | 102 | 37 |
| 2019/20 | 292 | 303 | 102 | 19 |
| 2020/21 | 292 | 76 | 102 | 6 |
| Cumulative Total | 3212 | 2744 | 1122 | 471 |

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. The affordable housing numbers may vary from those recorded in the Housing section of the Green Book, due to use of different monitoring arrangements and the inclusion of acquisitions (in the Housing section only).

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.



We have not inspected our due food inspections during April - Jan due to the Coronavirus pandemic requiring the ceasing of official controls to food businesses in the form of physical visits. Instead we have been engaging with food businesses by telephone / virtual meetings to ensure public safety. 41 virtual inspections of new businesses have been carried out. Missed routine programmed inspections will be resumed and completed when safe to do so, in accordance with the Food Standards Agency.

| 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% | 95% | |

| Annual Environmental Health Indicator | Target | Desired Direction of Travel | 2018/19 | 2019/20 | 2020/21 |
|--|--------|-----------------------------|---------|---------|---------|
| Satisfaction of business with Environmental Health | 85% | ↑ | 93% | 91% | |

FINANCIAL MANAGEMENT INFORMATION

January 2021

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS
APRIL - JANUARY 2021

Introduction

The report that follows summarises the General Fund and Housing Revenue Account budget variations for 2020/21 based on information available at the end of January.

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 2020/21, of which £6,120 has been allocated as a contribution towards a domestic violence workstream, £8,000 for a Domestic Homicide Review and £35,000 for Hoe Stream footway repairs. Budget monitoring to the end of January indicates an overspend for the year of £7,646,392. The variations making up this overspend are reported below.

| | Position to January £ | Forecast Outturn 2020/21 £ |
|--|--------------------------------|-------------------------------------|
| a Car Parks Income | 4,752,000 | 5,377,000 * |
| b Town Centre Leisure lease extension | 344,718 | 413,662 * |
| c Business Rates | 508,378 | 508,378 * |
| d Commercial Rents | 3,445,833 | 4,135,000 * |
| e Leisure Management Fee and other Leisure income | 670,000 | 804,000 * |
| f Legal Costs | 162,933 | 180,000 * |
| g Taxis and Private Hire Vehicles | 66,313 | 66,313 * |
| h Borough Elections | -69,708 | -69,708 * |
| i VAT on Election Expense | 57,286 | 57,286 * |
| j Civic Events | -52,282 | -52,282 * |
| k Mayors Car and Driver | -23,036 | -23,036 * |
| l Statutory Adverts | -19,551 | -19,551 * |
| m Waste & Recycling | 429,167 | 515,000 * |
| n The Lightbox | 11,000 | 11,000 * |
| o Temporary Accommodation Void Loss | 10,833 | 13,000 * |
| p Public liability claims | 30,198 | 30,198 * |
| q HG Wells conference centre | 90,570 | 50,570 * |
| r Use of HG Wells - Corporate and Accredited User subsidy | -249,167 | -299,000 * |
| s Audit costs | 105,000 | 105,000 * |
| t Building Control Fees | 70,483 | 80,000 * |
| u Planning Application Fees | -222,698 | -150,000 * |
| v Energy Costs | -29,167 | -35,000 * |
| w Land Charges | 14,786 | 14,786 * |
| x Housing Standards Selective Licensing Income | 31,667 | 38,000 * |
| y Bed and Breakfast Expenditure | -27,000 | -27,000 * |
| z Debit/Credit Card Charges | 10,283 | 15,000 * |
| Contingency unused | -200,880 | -200,880 * |
| Savings achieved in excess of target | -457,647 | -549,176 * |
| Employee costs above staffing budget | 330,135 | 330,135 * |
| Overspend before Covid specific expenditure and funding | 9,790,448 | 11,318,695 |

Covid specific expenditure

| | | |
|---|-----------|-------------|
| Freedom Leisure - employees, operational and re-opening support | 1,266,114 | 1,446,114 * |
| Housing rough sleepers and homelessness | 745,229 | 844,821 * |

| | | |
|--|------------|--------------|
| Communications including Woking News and Mail | 137,000 | 137,000 * |
| Other Covid service spend | 460,000 | 552,000 * |
| Additional specific costs met by Covid Grants below ** | 186,596 | 186,596 * |
| <u>Covid funding:</u> | | |
| General Support grant | -1,281,704 | -1,281,704 * |
| Next Steps Accommodation Programme | -380,130 | -380,130 * |
| Emergency food assistance funding from Surrey CC ** | -56,686 | -56,686 * |
| Compliance & Enforcement funding ** | -40,738 | -40,738 * |
| Self-isolation funding (Admin) | -24,984 | -24,984 * |
| Sales, Fees & Charges compensation grant | -3,163,800 | -4,274,000 * |
| Council tax new burdens grant | -30,541 | -30,541 * |
| New Burdens funding - Business support grants | -188,500 | -188,500 * |
| Reopening the High Street ** | -89,172 | -89,172 * |
| Contain Outbreak Management Fund (COMF) at £3 per head | -302,379 | -302,379 * |
| Leisure Recovery Fund | 0 | -170,000 * |
| Total Overspend January 2021 | 7,026,753 | 7,646,392 |

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.

a Car Parks Income (Geoff McManus, Director of Neighbourhood Services)

Free parking arrangements which had been in place since the start of initial lockdown were lifted on 1st July 2020. However since then, and through various levels of restrictions, the activity has been significantly reduced. The impact of changes to behaviours has resulted in less season ticket renewals and lower use of the car parks.

The government has introduced an income compensation scheme for lost sales, fees and charges which funds 75% of the losses over an initial 5% reduction in income. The forecast income from this scheme is shown in the Covid income section.

b Town Centre Leisure lease extension * (Ian Tomes, Strategic Asset Manager)

Due to the Covid pandemic the Town Centre Leisure lease has been extended to accommodate the housing pods provision for rough sleepers. This has incurred costs of £413,662 in 2020-21.

c Business Rates * (Geoff McManus, Director of Neighbourhood Services/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 £808,500, which is partly offset by revaluation rebates of £300,122 for car parks, resulting in an overspend against budget of £508,378 in 2020/21.

d Commercial Rents * (Ian Tomes, Strategic Asset Manager)

The National Lockdowns and various levels of restrictions in force during the year has resulted in a difficult trading environment for businesses within the Borough. A number of tenants in the Council's commercial properties have had difficulties in paying rent and service charges due during this period. Where possible arrangements have been made to recover amounts due over time. An assessment of the potential lost income through irrecoverable debt, as well as some units which have become vacant, forecasts a variance to budget of approximately £4.135m in 2020/21. The base budget for 2021/22 has been amended for changes in rents due and includes a provision for further income which may not be recovered.

- e Leisure income * (Steve May, Leisure Services Manager)
Durign 2020/21 there has been a loss of income from the Leisure Management contract, as well as some other smaller Council leisure facilities, as these activities have been forced to close due to the Covid pandemic. The government has provided some compensation for this lost income through the Sales, Fees and Charges compensation scheme reported separately.
- f Legal Costs (Joanne McIntosh, Legal Services Manager)
This overspend is in respect of legal costs associated with commercial properties that have been contracted out to external solicitors due to the volume of work.
- g Taxis and Private Hire Vehicles (Joanne McIntosh, Legal Services Manager)
Activity levels for 2020/21 have been lower than forecast for Private Car Hire and Taxi Licences resulting in an overspend for the service.
- h Borough Elections (Charlotte Griffiths, Electoral and IS Manager)
Borough elections postponed until 2021 due to the Covid-19 pandemic
- i Election Expenses (Charlotte Griffiths, Electoral and IS Manager)
Over claimed VAT on election expenses between December 2016 and March 2020.
- j Civic Events (Frank Jeffrey, Democratic Services Manager,)
Costs relating to Civic Events such as Remembrance Sunday, Civic Service, Civic Reception, Freedom of Borough and Peace Garden Service have either been scaled down for 2020 or postponed until 2021 due to the Covid-19 pandemic
- k Mayors Car and Driver (Frank Jeffrey, Democratic Services Manager,)
The Mayors duties have been limited due to the Covid-19 pandemic resulting in a saving on the costs associated to the Mayors car and driver.
- l Statutory Adverts (Andy Denner, Marketing Communications Manager,)
Eagle Radio ceased trading at the beginning of September 2020 resulting in a saving on the associated Statutory Advert costs. In addition, Statutory advert payments to the Woking News & Mail were suspended for three months and superseded by the Council's Coronavirus partnership during this time.
- m Waste & Recycling * (Geoff McManus, Director of Neighbourhood Services)
Prior years inflation £330,000, increased Corporate Management costs £58,000 and recharged depot costs £127,000 have resulted in an overspend of £515,000 in 2020-21. The 2021-22 budgets have been adjusted.
- n Lightbox * (Julie Fisher, Director of Community Services)
There is an overspend of £11,000 in 2020-21 due to contract inflation.
- o Temporary Accommodation Void Loss (Louise Strongitharm, Director of Housing)
On 11 July 2019 Council approved an upgrade of the temporary accommodation at Claremont Avenue, York Road, and Chertsey Road to ensure the dwellings are fit for purpose. Some units will need to be kept vacant while these works are being carried out. Temporary accommodation rental income is therefore forecast to be £13,000 less than budgeted in 2020/21.

- p Public Liability Claims * (Geoff McManus, Director of Neighbourhood Services)
During 2020-21 there has been an increase in the number of public liability claims resulting in costs of £30,198 being the insurance excess payable by the council.
- q HG Wells conference centre * (Chris Norrington, Business Liaison Manager)
HG Wells is now closed for events business, so there is no income to report. As the building is being used as a homeless person refuge (York road project), there are continuing premises and staff costs.
- s Audit costs * (Neil Haskell, Financial Services Manager)
Public Sector Audit Appointments Limited (PSAA) had proposed a reduction in planned scale fees of 23% for 2018/19 following the re-procurement of services. However, the new auditor (BDO) incurred additional costs in taking over the new audit due to the significance of the Council's investments and complexity of the Group that had not been reflected in the PSAA scale fees for some years, and additional work in respect of revaluations and the group consolidation. An increase in the final fee for 2018/19 by £65,000 to £107,121 based on the additional hours required for this audit at the PSAA grade contracted rates was proposed together with increases in the fees for 2019/20 and 2020/21. The overall cost will be circa £105,000 over budget in this year.
- t Building Control Fees * (David Edwards, Chief Building Control Surveyor)
Due to the effects of coronavirus there has been a marked slowdown in the small domestic market, the effect of this is that building control income is expected to be 80k below budget this financial year. However it should be noted that a number of larger town centre residential developments, if commenced, could reverse this trend next financial year.
- u Planning Application Fees * (Thomas James, Development Manager)
Whilst there was a reduction in planning applications received during April and May as a result of the Coronavirus pandemic, there has since been a significant increase in the number of applications received, including applications involving large scale developments which have attracted high planning fees. In addition, a number of Planning Performance Agreements have been entered into which has resulted in an increase in income. Income to date includes £113k received in 2019/20 which relates to work to be carried out in 2020/21. It is projected there will be a positive variation of £150K for 20/21.
- v Energy Costs *
Energy costs in some areas, Car Parks and Civic Offices for example, have been temporarily reduced because of lower footfall and staff working from home during lockdown.
- w Land Charges (David Ripley, Revenues and Benefits Manager)
Prices have been set to reflect the cost neutral requirement of Land Charges fees and income. Activity suggests income will be below budget for the year by circa £15,000.
- x Housing Standards and Selective Licensing (Louise Strongitharm, Director of Housing)
Financial Penalty income was included in the Housing Standards and Selective Licensing budgets. The Council works proactively with Landlords to ensure appropriate standards of accommodation are maintained meaning financial penalties are not frequently required. These budgets will be removed from the 2021/22 estimates.

- y Bed and Breakfast Expenditure (Louise Strongitharm, Director of Housing)
Expenditure against the standard Bed and Breakfast budget is less than budgeted in 2020/21. A number of homeless individuals\households are being provided accommodation under covid related services thus easing some of the pressure on the Council's standard Bed and Breakfast budget during the pandemic.
- z Debit and Credit Card charges * (Neil Haskell, Financial Services Manager)
Changes in charges and an increase in the number of transactions have resulted in an overspend against budget of circa £15k.

Housing Revenue Account (Louise Strongitharm, Director of Housing)

The 2020/21 Housing Revenue Account variations identified to the end of January 2021 are set out in the table below:-

| | Forecast Outturn 2020/21 £ |
|---|-------------------------------------|
| Rent Recovery | 550,000 * |
| Employees saving in excess of revised staffing budget | -61,512 * |
| Increase in HRA outturn | <u>488,488</u> |

Rent Recovery

The collection rate is down on last year due to many tenants struggling with the financial impact of Covid-19. Work continues to ensure that those tenants who have stopped paying receive advice and support in accessing Universal Credit. It is worth noting that with the embargoes on taking recovery action during 2020/21, the courts have a considerable backlog and are prioritising the most serious cases (i.e. significant ASB, substantial rent arrears of more than 1 year, etc.).

It is unclear at this stage what the ongoing financial impact will be on the Housing Revenue Account. However, the Christmas period and latest national lockdown have not had such an adverse impact as first feared. Based on the latest information, we would anticipate the projected increase in arrears, due to Covid-19, to be in the region of £0.4m to £0.55m (a reduction on predictions made earlier in the year).

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 2020/21 no schemes have been approved under this delegated authority.

Opportunity Purchases

The Investment Programme includes an annual budget of £3,000,000 for opportunity purchases. Slippage from 2019/20 has resulted in a total budget of £5,773,000 for 2020/21. There have been no acquisitions to date.

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 | 23 | £2,718,495 |
| Mortgages | 12 | £1,954,757 |
| Properties acquired by THL using WBC loan finance: | | |
| Completed Sales (expenditure incurred) | 106 | £36,785,319 |
| Offers Accepted (committed expenditure) | 10 | £2,122,875 |
| | <u>116</u> | <u>£43,581,446</u> |

Further costs incurred to date which are to be reimbursed by the project are detailed below (the timing of the reimbursement will be dependent on the financial position of the project):

| | |
|--|--------------------|
| 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 | £4,682,457 |
| Home Loss & Disturbance Payments | £1,718,689 |
| Infrastructure Investment | £2,128,901 |
| Financial Modelling | £82,821 |
| Southern Housing Group Property Purchase | £3,600,418 |
| Greenoak Housing Association Purchase | £4,023,592 |
| | <u>£20,309,908</u> |

Loan Finance Approvals

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. 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%. On 13 February 2020 the Council approved the loan finance for the delivery of the scheme as whole. As detailed in the Council report arrangement fees and margins were removed from the loan facilities for the scheme.

Project Management\Revenue Expenditure

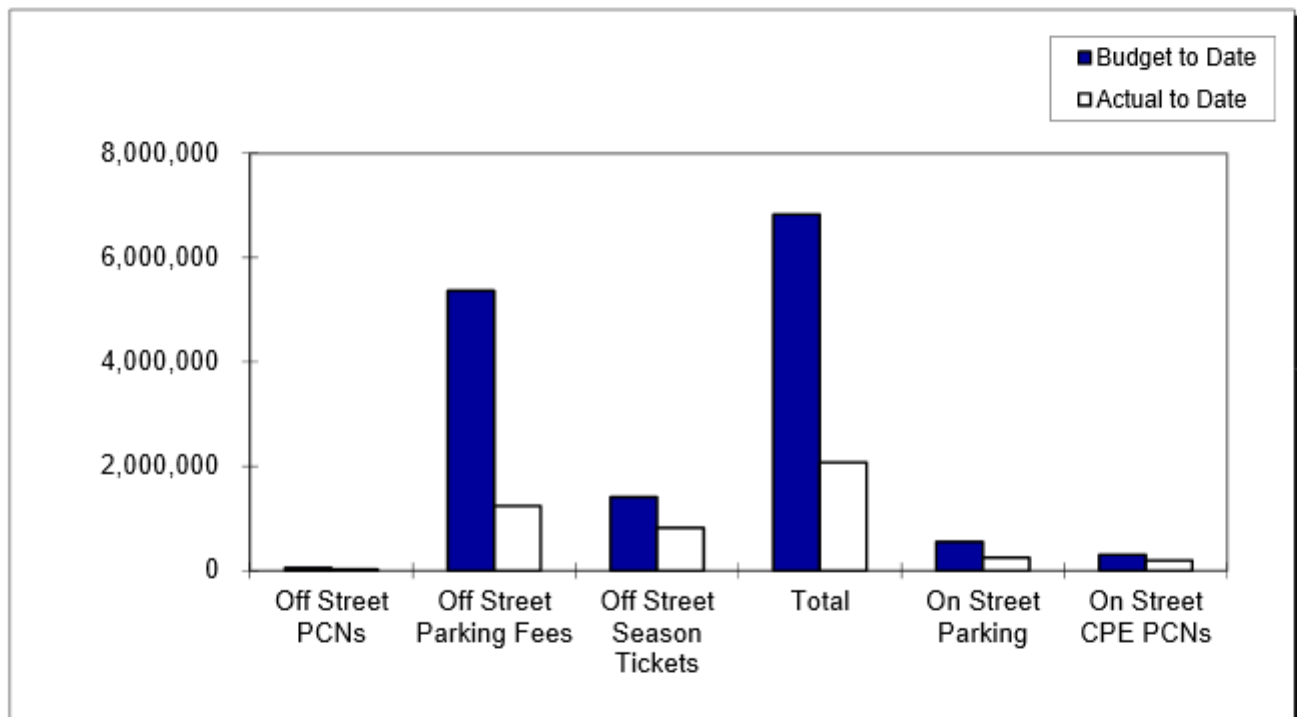
The following costs have been identified to be funded from the Sheerwater Regeneration reserve\WBC Resources:

| | <u>To Date</u> |
|---|-------------------|
| Sheerwater Regeneration Staff Costs Not Charged To TDL | £785,663 |
| Removal Costs | £84,861 |
| Equalities Survey | £72,918 |
| Miscellaneous Costs | £110,038 |
| Securing Void Sheerwater Units | £25,384 |
| Subsidy of Bishop David Brown School Legal Fees and Rent Loss | £122,912 |
| Subsidy of Sheerwater GP Practice | £54,929 |
| Total | <u>£1,256,705</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
APRIL - JANUARY 2021

| | Off Street PCNs | Off Street Parking Fees | Off Street Season Tickets | Total | On Street Parking | On Street CPE PCNs |
|-------------------|--------------------|-------------------------------|---------------------------------|--------------------|----------------------|-----------------------|
| Annual Budget | 63,000 | 6,393,000 | 1,510,000 | 7,966,000 | 672,000 | 362,000 |
| Budget to Date | 52,000 | 5,367,000 | 1,409,000 | 6,828,000 | 553,000 | 302,000 |
| Actual to Date | 20,000 | 1,236,000 | 820,000 | 2,076,000 | 247,000 | 195,000 |
| Variation to Date | -32,000 -62% | -4,131,000 -77% | -589,000 -42% | -4,752,000 -70% | -306,000 -55% | -107,000 -35% |



Free parking arrangements which had been in place since the start of initial lockdown were lifted on 1st July 2020. However since then, and through various levels of restrictions, the activity has been significantly reduced. The impact of changes to behaviours has resulted in less season ticket renewals and lower use of the car parks.

The government has introduced an income compensation scheme for lost sales, fees and charges which will fund 75% of the losses over an initial 5% reduction in income.

Geoff McManus, Director of Neighbourhood Services

STRATEGIC PROPERTY INVESTMENTS

| | Rental Income | | | Financing Costs | | | | Net budget benefit | | |
|------------------------|---------------|---------------------|---------------------|-----------------|--------------|---------------|---------------------|--------------------|---------------------|---------------------------|
| | Business Case | Current (Full Year) | Increase/(Decrease) | Business Case | Actual | Further Works | Increase/(Decrease) | Business Case | Increase/(Decrease) | Current Surplus/(Deficit) |
| <u>Property</u> | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Cleary Court | 278 | 269 | -9 | 158 | 130 | 21 | -7 | 120 | -2 | 118 |
| Morris House | 309 | 167 | -142 | 187 | 170 | 128 | 111 | 122 | -253 | -131 |
| 6 Church Street West | 728 | 795 | 67 | 451 | 425 | | -26 | 277 | 93 | 370 |
| Orion Gate | 1,377 | 1,388 | 11 | 483 | 464 | | -19 | 894 | 30 | 924 |
| Dukes Court | 4,364 | 4,639 | 275 | 2,763 | 2,622 | 20 | -121 | 1,601 | 396 | 1,997 |
| Red House | 423 | 266 | -157 | 236 | 224 | | -12 | 187 | -145 | 42 |
| CMS House Poole Rd | 120 | 120 | 0 | 72 | 72 | | 0 | 48 | 0 | 48 |
| Victoria Gate | 2,073 | 2,073 | 0 | 1,642 | 1,595 | | -47 | 431 | 47 | 478 |
| Midas House | 1,406 | 626 | -780 | 950 | 923 | | -27 | 456 | -753 | -297 |
| Albion House | 1,569 | 1,459 | -110 | 1,140 | 1,046 | | -94 | 429 | -16 | 413 |
| Commercial Buildings | 226 | 199 | -27 | 150 | 128 | | -22 | 76 | -5 | 71 |
| 1 Christchurch Way | 615 | 615 | -0 | 360 | 367 | | 7 | 255 | -7 | 248 |
| Goldsworth Park Centre | 912 | 927 | 15 | 711 | 681 | | -30 | 201 | 45 | 246 |
| 36-42 Commercial Way | 134 | 134 | 0 | 82 | 59 | | -23 | 52 | 23 | 75 |
| TOTAL | 14,534 | 13,677 | -857 | 9,385 | 8,906 | 169 | -310 | 5,149 | -547 | 4,602 |

These properties have been acquired to support the economic sustainability and employment space in Woking. Based on January, the above properties will provide a net benefit to the Council of circa £4,602,000 per annum. The reasons for the variations from the business case projections are on the next page.

Ian Tomes, Strategic Asset Manager

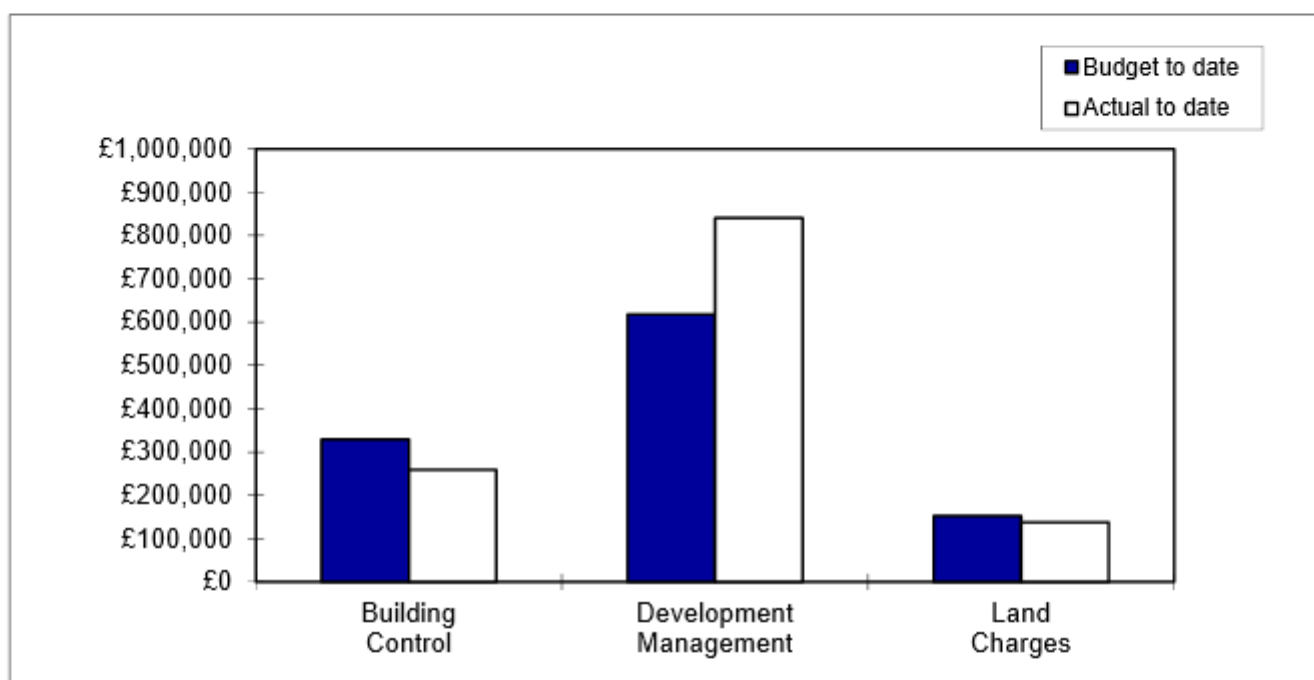
STRATEGIC PROPERTY INVESTMENTS

| <u>Property</u> | |
|-----------------------|---|
| Cleary Court | Cleary Court currently has 2 office suites vacant and one shop unit is being handed back in February 2021. |
| Morris House | The rent shortfall is due to the vacant ground floor retail units. |
| 6 Church Street West | A settlement has been reached with Allianz to accept a surrender on their lease for the ground and 1st floor. Hanesbrands have relocated to another premises from part of the 2nd floor. There is a new full repairing and insuring lease now in place with the Department of Work and Pensions (DWP) for the whole building effective December 2020. |
| Orion Gate | Orion Gate is fully let. |
| Dukes Court | 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). New leases have been agreed. |
| Red House | Red House 2nd floor and ground floor east was handed back the end of January 2020. The second floor is being used by a charity and the ground floor east is being used by Woking Community Transport. |
| CMS House Poole Rd | CMS House is fully let. |
| Victoria Gate | Victoria Gate is fully let. |
| Midas House | Midas House was acquired on 31 January 2019. Part of the 1st floor was under guarantee for 12 months which ended in January 2020. Part of the 3rd floor became vacant just before the acquisition. Part of the second floor was handed back in April 2020. Shop Unit 2 was surrendered in June 2020 with arrears that will not be recoverable, but the unit is now re-let to a new tenant. Shop Unit 1 was surrendered in September 2020 with arrears that will not be recoverable. |
| Albion House | Albion House was acquired on 29 March 2019. There is currently 1 void unit and a retail unit has been let with a 6 month rent free period ending 5 February 2021. |
| Commercial Buildings | 63, 65, 67, 69, 71, 73 and 75 Commercial Way were acquired on 2 October 2019. Number 67 became vacant on 8 May 2020. |
| 1 Christchurch Way | 1 Christchurch Way was acquired on 9 November 2019 and is fully let. |
| Goldworth Park Centre | The Goldworth Park Centre was acquired on 9 April 2020 and is fully let. |
| 36-42 Commercial Way | 36, 38, 40 and 42 Commercial Way was acquired on 11 November 2020 and is fully let. |

Ian Tones, Strategic Asset Manager

OTHER FEES AND CHARGES **APRIL - JANUARY 2021**

| | Building Control | Development Management | Land Charges |
|-------------------|---------------------|---------------------------|-----------------|
| Budget to date | 329,160 | 617,948 | 152,150 |
| Actual to date | 258,677 | 840,646 | 137,364 |
| Variation to Date | -70,483 -21% | +222,698 +36% | -14,786 -10% |



Building Control (David Edwards, Chief Building Control Surveyor)

Due to the effects of coronavirus there has been a marked slowdown in the small domestic market, the effect of this is that building control income is expected to be 80k below budget this financial year. However it should be noted that a number of larger town centre residential developments, if commenced, could reverse this trend next financial year.

Development Management (Thomas James, Development Manager)

Whilst there was a reduction in planning applications received during April and May as a result of the Coronavirus pandemic, there has since been a significant increase in the number of applications received, including applications involving large scale developments which have attracted high planning fees. In addition, a number of Planning Performance Agreements have been entered into which has resulted in an increase in income. Income to date includes £113k received in 2019/20 which relates to work to be carried out in 2020/21. It is projected there will be a positive variation of £150K for 20/21.

Land Charges (David Ripley, Revenue & Benefits Manager)

Prices have been set to reflect the cost neutral requirement of Land Charges fees and income. Activity to date suggests income will be below budget for the year.

EMPLOYEE COSTS
APRIL - JANUARY 2021

| | Original Budget 2020/21 £ | Variations £ | Latest Budget 2020/21 £ | Budget to JANUARY £ | Actual Expenditure to JANUARY £ | Variation from Budget to JANUARY £ |
|--|------------------------------------|-----------------|----------------------------------|---------------------------|--|---|
| US - Corporate Management Group | 854,381 | 0 | 854,381 | 711,985 | 777,344 | 65,359 |
| US - Human Resources | 458,230 | -44,164 | 414,066 | 345,055 | 424,961 | 79,906 |
| US - Revs, Benefits & Customers Services | 1,970,119 | -217,346 | 1,752,773 | 1,460,644 | 1,485,414 | 24,770 |
| US - Financial Services | 714,458 | 0 | 714,458 | 595,381 | 569,371 | -26,010 |
| US - ICT and Business Improvement | 1,337,787 | -16,583 | 1,321,204 | 1,101,004 | 1,002,966 | -98,038 |
| US - Legal & Democratic Services | 1,452,157 | 0 | 1,452,157 | 1,210,130 | 1,193,987 | -16,143 |
| PLACE - Neighbourhood Services | 2,623,360 | 0 | 2,623,360 | 2,186,132 | 2,170,539 | -15,593 |
| PLACE - Planning Services | 1,673,115 | -89,145 | 1,583,970 | 1,319,976 | 1,485,451 | 165,475 |
| PLACE - Estate Management | 517,637 | 0 | 517,637 | 431,364 | 387,986 | -43,378 |
| PLACE - Building Services | 824,036 | -31,635 | 792,401 | 660,334 | 646,902 | -13,432 |
| PLACE - Business & Community Engagemen | 494,708 | -39,007 | 455,701 | 379,749 | 329,331 | -50,418 |
| PEOPLE - Housing Services | 1,837,224 | -116,364 | 1,720,860 | 1,434,049 | 1,426,723 | -7,326 |
| PEOPLE - Community Services | 4,137,403 | -94,932 | 4,042,471 | 3,368,729 | 3,467,642 | 98,913 |
| Salary budget | 18,894,615 | -649,176 | 18,245,439 | 15,204,532 | 15,368,616 | 164,084 |
| Contribution towards costs | -3,204,615 | 0 | -3,204,615 | -2,670,512 | -2,565,974 | 104,539 |
| | 15,690,000 | -649,176 | 15,040,824 | 12,534,020 | 12,802,642 | 268,623 |

Notes

- At its meeting on the 6 February 2020 the Executive agreed that the staffing budget for the year would be limited to £15.690m and an annual average number of staff for the year of 358 FTE. CMG will manage the staffing budget flexibly within these two parameters.
- Following a staffing review savings of £649,176 have been identified and reported on the savings page. The posts have been removed from the budget.
- The above figures exclude costs of £70,173 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

| | |
|-------------------------|---------------|
| General Fund | 64,969 |
| Housing Revenue Account | 5,204 |
| | <u>70,173</u> |

- Contributions towards costs reflect costs included in main table for which we receive some external funding.
- The variation above is split between the General Fund and Housing Revenue Account as follows:

| | |
|-------------------------|----------------|
| General Fund | 330,135 |
| Housing Revenue Account | -61,512 |
| | <u>268,623</u> |

EMPLOYEE NUMBERS
As at January 2021

| 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) | 5 | 1 | 0.00 | | 5.8 |
| US - Human Resources (R.Morgan) | 8 | 4 | 0.00 | | 10.5 |
| US - Revs, Bens & Customer Services (L.Clarke) | 32 | 13 | 5.00 | | 44.8 |
| US - Financial Services (L.Clarke) | 13 | 2 | 0.00 | | 14.3 |
| US - IT & Commercial Unit (R.Morgan) | 19 | 4 | 0.00 | | 21.7 |
| US - Legal & Licensing (P.Bryant) | 10 | 0 | 0.00 | | 10.0 |
| US - Democratic Services (P.Bryant) | 9 | 1 | 0.00 | | 9.9 |
| US - Electoral Services & Post Room (P.Bryant) | 2 | 4 | 0.00 | | 4.3 |
| US - Marketing & Communications (P.Bryant) | 3 | 0 | 0.00 | | 3.0 |
| PLACE - Integrated Transport (D.Spinks) | 0 | 0 | 0.00 | | 0.0 |
| PLACE - Neighbourhood Services (G.McManus) | 29 | 6 | 0.00 | 1 | 32.2 |
| PLACE - Planning Services (D.Spinks) | 30 | 5 | 2.00 | | 35.5 |
| PLACE - Estate Management (D.Spinks) | 4 | 1 | 1.94 | 2 | 7.2 |
| PLACE - Building Services (D.Spinks) | 10 | 3 | 0.00 | | 12.2 |
| PLACE - Business Liaison (D.Spinks) | 4 | 1 | 0.00 | | 4.3 |
| PEOPLE - Housing Services (L.Strongitharm) | 17 | 8 | 0.00 | | 22.4 |
| PEOPLE - Supporting People (J.Fisher) | 54 | 43 | 1.14 | 12 | 81.5 |
| Additional FTE to account for partially funded posts | | | | | 8.0 |
| Grand totals | 249 | 96 | 10.08 | 15 | 325.6 |

The staffing budget is managed flexibly within a total sum of £15,690,000 and an average annual FTE of 358.

| Month | Total FTEs |
|-------------------------------------|--------------|
| April 2020 | 327.5 |
| May 2020 | 330.3 |
| June 2020 | 322.8 |
| July 2020 | 321.0 |
| August 2020 | 315.0 |
| September 2020 | 318.1 |
| October 2020 | 319.8 |
| November 2020 | 323.6 |
| December 2020 | 326.2 |
| January 2021 | 325.6 |
| February 2021 | |
| March 2021 | |
| Average for the year to date | 323.0 |

(Average for previous year - 2019-2020 = 331.8)

| | | | | | |
|---|----|----|---|---|--|
| Memorandum | | | | | |
| Number of externally funded posts (excluded from count above) | 55 | 26 | 0 | 4 | |

The funded posts are:

1.On-street parking

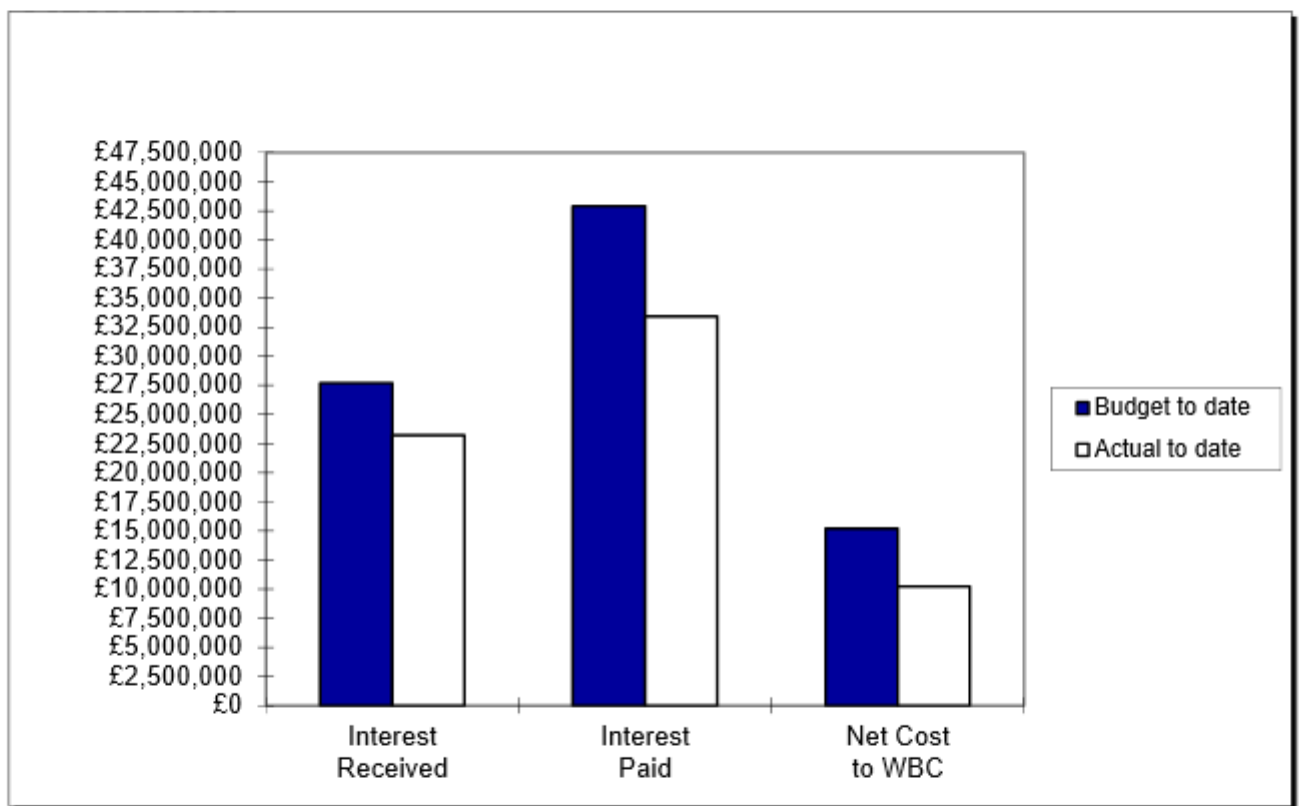
| |
|--|
| TTR080: Parking Services Manager |
| OSP020: Operations Manager (On-Street) |
| AOM010: Assistant Operations Manager |
| PARK02: Parking Officer(Notice Processing) |
| PARK04: Correspondence Officer |
| PARK06: Assistant Technician |
| BLE001: Bus Lane Enforcement Officer |
| CIV020: Civil 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 |
| PARK07: Parking Services Administration Officer |

| |
|--|
| 2. Other |
| 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 |

INTEREST RECEIPTS AND PAYMENTS
APRIL - JANUARY 2021

| | Interest Received | Interest Paid | Net Cost to WBC |
|-------------------|----------------------|--------------------|--------------------|
| 2020/21 Estimate | 33,231,503 | 51,486,100 | 18,254,597 |
| Budget to date | 27,692,919 | 42,905,083 | 15,212,164 |
| Actual to date | 23,206,872 | 33,430,701 | 10,223,829 |
| Variation to Date | -4,486,047 -16% | -9,474,382 -22% | -4,988,335 -33% |



The underspend on interest offsets a £5m shortfall on commercial rent income where assumed strategic property acquisitions have not completed. In addition short term borrowing taken during 2020/21 has been at lower interest rates than was assumed in the budget. Loans to group companies and Victoria Square have also been lower than budgeted resulting in an adverse variance in interest received, offset by lower borrowing costs.

A sum of £77k is included in interest paid in respect of a transfer of notional interest to the Wolsey Place reserve.

Neil Haskell, Financial Services Manager

CAPITAL RECEIPTS
APRIL - JANUARY 2021

| <u>GENERAL FUND</u> | | |
|----------------------------------|--|---|
| <u>DETAILS OF RECEIPT</u> | <u>ESTIMATED RECEIPTS</u> (full year) £ | <u>ACTUAL RECEIPTS</u> (to date) £ |
| <u>Land Sales</u> | | |
| TOTAL RECEIPTS 2020/21 | <u>0</u> | <u>0</u> |

| <u>HOUSING</u> | | |
|---|--|---|
| <u>DETAILS OF RECEIPT</u> | <u>ESTIMATED RECEIPTS</u> (full year) £ | <u>ACTUAL RECEIPTS</u> (to date) £ |
| Right To Buy Sales * | 3,330,000 | 1,448,400 |
| Land Sales (including target disposals) | | |
| Equity Share Sale | | 249,375 |
| Repayment of Discount | | 50,320 |
| TOTAL RECEIPTS 2020/21 | <u>3,330,000</u> | <u>1,748,095</u> |
| Receipt retained by WBC | 723,191 | 465,652 |
| Treasury Share of receipt | 535,801 | 604,406 |
| Earmarked for replacement housing | <u>2,071,008</u> | <u>678,037</u> |
| | <u>3,330,000</u> | <u>1,748,095</u> |

* 7 properties were sold under the Right To Buy to the end of January, at a discounted price of £206,914 compared with a forecast of 15 for the year @ £222,000 each.

The first quarter Treasury payment for 2020/21 of £320,982 was made at the end of July 2020, the Second quarter payment of £133,951 was paid at the end of October 2020 and the third quarter payment of £133,951 was paid at the end of January 2021.

SAVINGS ACHIEVED
APRIL - JANUARY 2021

| <u>GENERAL FUND</u> | 2020/21 | Effect in 2021/22 |
|---|-----------------|----------------------|
| <u>Savings achieved to date:</u> | £ | £ |
| Staffing posts removed as part of salary review | 649,176 | 649,176 |
| Total Savings achieved at 31 January 2021 | <u>649,176</u> | <u>649,176</u> |
| Savings Target | 100,000 | |
| Savings achieved in excess of target at 31 January 2021 | <u>-549,176</u> | |

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 2020/21.

29/01/2021: COMMUNITY INFRASTRUCTURE (CIL)

FUNDING AVAILABLE BY AREA

| Area | Funding Receipts (£) | Funding Commitments yet to be Paid (£) | Money Paid (£) | Available Funding (Receipts less Commitments less Money Paid) (£) |
|---|-----------------------------|---|-----------------------|--|
| Brookwood Neighbourhood Area | 6,095.24 | - | - | 6,095.24 |
| Byfleet and West Byfleet Ward | 7,980.02 | - | - | 7,980.02 |
| Canalside Ward | 153,855.65 | - | - | 153,855.65 |
| Goldsworth Park Ward | 8,765.50 | 6,897.56 | - | 1,867.94 |
| Heathlands Ward | 13,679.17 | - | - | 13,679.17 |
| Hoe Valley Ward | 28,858.52 | - | - | 28,858.52 |
| Hook Heath Neighbourhood Area | 27,744.42 | - | - | 27,744.42 |
| Horsell Ward | 45,805.40 | - | - | 45,805.40 |
| Knaphill Ward | 12,864.00 | 2,000.00 | - | 10,864.00 |
| Mount Hermon Ward | 160,062.54 | - | - | 160,062.54 |
| Pyrford Neighbourhood Area | 28,246.98 | 14,000.00 | - | 14,246.98 |
| Pyrford Ward | 5,860.82 | - | - | 5,860.82 |
| Pyrford Ward within West Byfleet Neighbourhood Area | 2,630.77 | - | - | 2,630.77 |
| St Johns Ward | 15,487.65 | 5,600.00 | - | 9,887.65 |
| West Byfleet Neighbourhood Area | 795,865.01 | 10,347.36 | 1,594.68 | 783,922.97 |
| Total | 1,313,801.69 | 38,844.92 | 1,594.68 | 1,273,362.09 |

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**

January 2021

SUMMARY OF EXTERNAL COMMITMENTS
[detailed schedules overleaf]

| At 31 December 2020 £'000 | | At 31 January 2021 £'000 | % |
|------------------------------|--|-----------------------------|--------------|
| | External Borrowing Outstanding | | |
| 1,357,143 | Long-term borrowing (1) | 1,406,861 | 86.4 |
| | Short-term borrowing (less than 12 months) | | |
| 147,000 | - Three months or more | 85,000 | 5.2 |
| 105,000 | - Less than three months | 137,000 | 8.4 |
| 0 | - Mayoral Charities (including Hospice) | 0 | 0.0 |
| 1,609,143 | Total Borrowing | 1,628,861 | 100.0 |
| | External Deposits | | |
| 0 | Long-term Deposits | 0 | 0 |
| | Short-term Deposits | | |
| 1,000 | - invested by WBC Treasury (2) | 11,000 | 52.4 |
| 16,686 | - on call with Lloyds | 9,983 | 47.6 |
| 17,686 | Total External Deposits | 20,983 | 100.0 |
| | Long-term Investments in Group Companies/Joint Ventures (3) | | |
| 13,120 | - Thameswey Energy Limited (TEL) | 13,120 | n/a * |
| 242,962 | - Thameswey Housing Limited (THL) | 244,120 | n/a * |
| 61,558 | - Thameswey Housing Limited (Sheerwater) | 63,158 | n/a * |
| 47,250 | - Thameswey Developments Limited (for THL) | 47,250 | n/a * |
| 5,000 | - Thameswey Developments Limited (Sheerwater) | 5,000 | n/a * |
| 9,800 | - Thameswey Developments (Sheerwater Leisure Centre) | 9,800 | n/a * |
| 25,484 | - Thameswey Developments Limited (for TEL) | 25,484 | n/a * |
| 33,032 | - Thameswey Central Milton Keynes Ltd | 33,032 | n/a * |
| 1,077 | - Thameswey Solar Ltd | 1,077 | n/a * |
| 1,665 | - Rutland (Woking) Ltd | 1,665 | n/a * |
| 495,921 | - Victoria Square Woking Ltd | 506,703 | n/a * |
| 936,870 | | 950,410 | |
| | Long-term Loans to External Organisations | | |
| 6,350 | - Peacocks Centre | 6,350 | n/a * |
| 9,256 | - Woking Hospice | 9,256 | n/a * |
| 100 | - A & B Menswear | 100 | n/a * |
| 75 | - Woking Football Club | 75 | n/a * |
| 1,736 | - Freedom Leisure | 1,736 | n/a * |
| 6,400 | - Greenfield School | 6,400 | n/a * |
| 1,500 | - Kingfield Community Sports Centre Limited | 1,500 | n/a * |
| 25,417 | | 25,417 | |
| | Share Capitalisations | | |
| 6,703 | - Thameswey Limited | 6,703 | n/a * |
| 24,490 | - Thameswey Housing Limited | 24,490 | n/a * |
| 6,000 | - Woking Necropolis and Mausoleum Ltd | 6,000 | 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 * |
| 500 | - Kingfield Community Sports Centre Limited | 500 | n/a * |
| 37,808 | | 37,808 | |

(1) £132,796k 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 Federated Hermes Cash Management Fund 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 |
|-----------|--------------------|------------|---------------|---------------|-----------|-----------------|
| 176519 | PWLB | 27/03/2020 | 27/03/2021 | 1.88 Fixed | Maturity | 15.0 |
| 505504 | PWLB | 16/11/2016 | 16/11/2021 | 1.58 Fixed | Maturity | 25.0 |
| 496087 | PWLB | 13/10/2009 | 13/10/2024 | 3.91 Fixed | Maturity | 4.0 |
| 499430 | PWLB | 12/03/2012 | 12/03/2025 | 3.59 Fixed | Maturity | 5.0 |
| 506421 | PWLB | 27/09/2017 | 31/08/2025 | 1.95 Fixed | Maturity | 8.0 |
| 501617 | PWLB | 05/10/2012 | 05/10/2026 | 2.18 Fixed | Annuity | 1.0 |
| 495369 | PWLB | 17/03/2009 | 10/03/2027 | 3.78 Fixed | Maturity | 3.0 |
| 489099 | PWLB | 04/10/2004 | 04/10/2030 | 4.75 Fixed | Maturity | 5.0 |
| 489100 | PWLB | 04/10/2004 | 04/10/2031 | 4.75 Fixed | Maturity | 5.0 |
| 489952 | PWLB | 20/05/2005 | 16/05/2033 | 4.45 Fixed | Maturity | 5.0 |
| 503002 | PWLB | 24/04/2014 | 24/04/2034 | 3.69 Fixed | Annuity | 1.1 |
| 488996 | PWLB | 26/08/2004 | 26/08/2034 | 4.85 Fixed | Maturity | 5.0 |
| 497990 | PWLB | 28/09/2010 | 28/09/2034 | 4.06 Fixed | Maturity | 5.0 |
| 489911 | PWLB | 16/05/2005 | 16/05/2035 | 4.55 Fixed | Maturity | 5.0 |
| 502015 | PWLB | 22/03/2013 | 22/03/2037 | 3.90 Fixed | Maturity | 5.0 |
| 494140 | PWLB | 10/12/2007 | 10/12/2037 | 4.49 Fixed | Maturity | 3.0 |
| 501718 | PWLB | 13/11/2012 | 13/05/2038 | 3.78 Fixed | Maturity | 5.0 |
| 496255 | PWLB | 01/12/2009 | 01/12/2039 | 4.22 Fixed | Maturity | 3.0 |
| 502580 | PWLB | 04/10/2013 | 04/10/2040 | 4.26 Fixed | Maturity | 5.0 |
| 494241 | PWLB | 09/01/2008 | 10/12/2042 | 4.39 Fixed | Maturity | 3.0 |
| 496164 | PWLB | 04/11/2009 | 02/11/2049 | 4.29 Fixed | Maturity | 3.0 |
| 496526 | PWLB | 21/01/2010 | 21/01/2053 | 4.48 Fixed | Maturity | 4.0 |
| 494807 | PWLB | 10/09/2008 | 10/09/2053 | 4.41 Fixed | Maturity | 3.0 |
| 496700 | PWLB | 19/02/2010 | 19/09/2053 | 4.67 Fixed | Maturity | 10.0 |
| 496599 | PWLB | 01/02/2010 | 01/08/2054 | 4.44 Fixed | Maturity | 5.0 |
| 496701 | PWLB | 19/02/2010 | 19/01/2055 | 4.67 Fixed | Maturity | 10.0 |
| 490975 | PWLB | 10/01/2006 | 10/01/2056 | 3.95 Fixed | Maturity | 3.0 |
| 501032 | PWLB | 28/03/2012 | 01/09/2056 | 3.50 Fixed | Maturity | 10.0 |
| 492382 | PWLB | 02/11/2006 | 02/11/2056 | 4.05 Fixed | Maturity | 6.0 |
| 496702 | PWLB | 19/02/2010 | 19/10/2057 | 4.67 Fixed | Maturity | 10.0 |
| 494733 | PWLB | 15/08/2008 | 15/02/2058 | 4.39 Fixed | Maturity | 3.0 |
| 494420 | PWLB | 07/03/2008 | 07/03/2058 | 4.41 Fixed | Maturity | 3.0 |
| 494702 | PWLB | 04/08/2008 | 04/08/2058 | 4.46 Fixed | Maturity | 5.0 |
| 501025 | PWLB | 28/03/2012 | 02/09/2058 | 3.50 Fixed | Maturity | 10.0 |
| 496703 | PWLB | 19/02/2010 | 19/01/2059 | 4.67 Fixed | Maturity | 10.0 |
| 501029 | PWLB | 28/03/2012 | 03/03/2059 | 3.50 Fixed | Maturity | 10.0 |
| 496600 | PWLB | 01/02/2010 | 01/08/2059 | 4.43 Fixed | Maturity | 5.0 |
| 501028 | PWLB | 28/03/2012 | 01/09/2059 | 3.50 Fixed | Maturity | 10.0 |
| 496704 | PWLB | 19/02/2010 | 19/10/2059 | 4.67 Fixed | Maturity | 8.0 |
| 496257 | PWLB | 01/12/2009 | 01/12/2059 | 4.21 Fixed | Maturity | 4.0 |
| 496525 | PWLB | 21/01/2010 | 21/01/2060 | 4.46 Fixed | Maturity | 4.0 |
| 501027 | PWLB | 28/03/2012 | 01/03/2060 | 3.49 Fixed | Maturity | 10.0 |
| 501024 | PWLB | 28/03/2012 | 01/09/2060 | 3.49 Fixed | Maturity | 10.0 |
| 497889 | PWLB | 10/09/2010 | 10/09/2060 | 4.04 Fixed | Maturity | 5.0 |
| 501030 | PWLB | 28/03/2012 | 01/03/2061 | 3.49 Fixed | Maturity | 10.0 |
| 501026 | PWLB | 28/03/2012 | 01/09/2061 | 3.48 Fixed | Maturity | 10.0 |
| 499282 | PWLB | 28/12/2011 | 22/12/2061 | 4.11 Fixed | Maturity | 5.0 |
| 499322 | PWLB | 20/01/2012 | 20/01/2062 | 3.99 Fixed | Maturity | 5.0 |
| 501031 | PWLB | 28/03/2012 | 01/03/2062 | 3.48 Fixed | Maturity | 18.0 |
| 503577 | PWLB | 18/12/2014 | 18/07/2062 | 3.22 Fixed | Maturity | 3.0 |
| 503547 | PWLB | 15/12/2014 | 15/12/2062 | 3.36 Fixed | Maturity | 3.0 |
| 503658 | PWLB | 20/01/2015 | 20/03/2063 | 2.99 Fixed | Maturity | 2.0 |
| 503523 | PWLB | 02/12/2014 | 02/05/2063 | 3.45 Fixed | Maturity | 3.0 |
| 502654 | PWLB | 04/11/2013 | 04/11/2063 | 4.20 Fixed | Maturity | 5.0 |
| 503517 | PWLB | 01/12/2014 | 01/05/2064 | 3.49 Fixed | Maturity | 5.0 |
| 504415 | PWLB | 19/10/2015 | 19/10/2064 | 3.25 Fixed | Maturity | 9.5 |
| 503472 | PWLB | 20/11/2014 | 20/11/2064 | 3.66 Fixed | Maturity | 5.0 |
| 503499 | PWLB | 27/11/2014 | 27/11/2064 | 3.58 Fixed | Maturity | 6.0 |
| 504660 | PWLB | 11/02/2016 | 11/02/2065 | 2.92 Fixed | Maturity | 3.0 |
| 506120 | PWLB | 09/06/2017 | 09/06/2065 | 2.28 Fixed | Maturity | 4.5 |
| 504298 | PWLB | 12/08/2015 | 12/08/2065 | 3.16 Fixed | Maturity | 2.0 |
| 504387 | PWLB | 28/09/2015 | 28/09/2065 | 3.18 Fixed | Maturity | 5.0 |
| 504478 | PWLB | 18/11/2015 | 18/11/2065 | 3.33 Fixed | Maturity | 2.0 |
| 504531 | PWLB | 08/12/2015 | 08/12/2065 | 3.21 Fixed | Maturity | 2.0 |
| 504597 | PWLB | 19/01/2016 | 19/01/2066 | 3.13 Fixed | Maturity | 2.5 |

Long Term Loans

| 505119 | PWLB | 20/06/2016 | 20/04/2066 | 2.50 | Fixed | Maturity | 10.0 |
|-----------|--------------------|------------|---------------|---------------|-------|-----------|-----------------|
| Reference | Counter Party Name | Start date | Maturity date | Interest Rate | | Loan Type | Principal £m |
| 505091 | PWLB | 17/06/2016 | 17/06/2066 | 2.57 | Fixed | Maturity | 10.0 |
| 505186 | PWLB | 30/06/2016 | 30/06/2066 | 2.42 | Fixed | Maturity | 3.0 |
| 505365 | PWLB | 21/09/2016 | 21/09/2066 | 2.23 | Fixed | Maturity | 4.0 |
| 505499 | PWLB | 10/11/2016 | 10/11/2066 | 2.47 | Fixed | Maturity | 8.0 |
| 505518 | PWLB | 30/11/2016 | 30/11/2066 | 2.61 | Fixed | Maturity | 9.0 |
| 505724 | PWLB | 13/02/2017 | 11/02/2067 | 2.74 | Fixed | Annuity | 11.6 |
| 505767 | PWLB | 28/02/2017 | 28/02/2067 | 2.68 | Fixed | Annuity | 19.3 |
| 505783 | PWLB | 02/03/2017 | 02/03/2067 | 2.64 | Fixed | Annuity | 9.6 |
| 505922 | PWLB | 27/03/2017 | 27/03/2067 | 2.37 | Fixed | Maturity | 5.0 |
| 506000 | PWLB | 19/04/2017 | 19/04/2067 | 2.50 | Fixed | Annuity | 4.8 |
| 506121 | PWLB | 09/06/2017 | 09/06/2067 | 2.52 | Fixed | Annuity | 4.8 |
| 506306 | PWLB | 31/08/2017 | 31/08/2067 | 2.52 | Fixed | Annuity | 48.4 |
| 506347 | PWLB | 12/09/2017 | 12/09/2067 | 2.50 | Fixed | Annuity | 9.7 |
| 506555 | PWLB | 07/11/2017 | 07/11/2067 | 2.67 | Fixed | Annuity | 19.4 |
| 506564 | PWLB | 09/11/2017 | 09/11/2067 | 2.66 | Fixed | Annuity | 29.1 |
| 506569 | PWLB | 10/11/2017 | 10/11/2067 | 2.63 | Fixed | Annuity | 19.4 |
| 506658 | PWLB | 23/11/2017 | 23/11/2067 | 2.65 | Fixed | Annuity | 9.7 |
| 506730 | PWLB | 13/12/2017 | 13/12/2067 | 2.64 | Fixed | Annuity | 9.7 |
| 506752 | PWLB | 19/12/2017 | 19/12/2067 | 2.30 | Fixed | Maturity | 10.0 |
| 506980 | PWLB | 02/03/2018 | 02/03/2068 | 2.73 | Fixed | Annuity | 9.8 |
| 507084 | PWLB | 19/03/2018 | 19/03/2068 | 2.63 | Fixed | Annuity | 9.7 |
| 507090 | PWLB | 20/03/2018 | 20/03/2068 | 2.61 | Fixed | Annuity | 9.7 |
| 507135 | PWLB | 26/03/2018 | 26/03/2068 | 2.56 | Fixed | Annuity | 14.6 |
| 507136 | PWLB | 26/03/2018 | 26/03/2068 | 2.56 | Fixed | Annuity | 7.8 |
| 507182 | PWLB | 29/03/2018 | 29/03/2068 | 2.54 | Fixed | Annuity | 9.7 |
| 507445 | PWLB | 31/05/2018 | 31/05/2068 | 2.49 | Fixed | Annuity | 9.7 |
| 507623 | PWLB | 27/07/2018 | 27/07/2068 | 2.53 | Fixed | Annuity | 9.7 |
| 507925 | PWLB | 19/10/2018 | 19/10/2068 | 2.68 | Fixed | Maturity | 6.0 |
| 508038 | PWLB | 14/11/2018 | 14/11/2068 | 2.72 | Fixed | Annuity | 9.8 |
| 508052 | PWLB | 19/11/2018 | 19/11/2068 | 2.78 | Fixed | Annuity | 9.8 |
| 508146 | PWLB | 07/12/2018 | 07/12/2068 | 2.75 | Fixed | Annuity | 58.8 |
| 508180 | PWLB | 11/12/2018 | 11/12/2068 | 2.66 | Fixed | Annuity | 19.6 |
| 508231 | PWLB | 13/12/2018 | 13/12/2068 | 2.55 | Fixed | Annuity | 39.2 |
| 508432 | PWLB | 31/01/2019 | 31/01/2069 | 2.56 | Fixed | Annuity | 9.8 |
| 508481 | PWLB | 11/02/2019 | 11/02/2069 | 2.52 | Fixed | Annuity | 78.8 |
| 508610 | PWLB | 27/02/2019 | 27/02/2069 | 2.39 | Fixed | Annuity | 7.0 |
| 508842 | PWLB | 19/03/2019 | 19/03/2069 | 2.55 | Fixed | Annuity | 19.7 |
| 508850 | PWLB | 20/03/2019 | 20/03/2069 | 2.53 | Fixed | Annuity | 19.7 |
| 508869 | PWLB | 22/03/2019 | 22/03/2069 | 2.49 | Fixed | Annuity | 29.5 |
| 508916 | PWLB | 25/03/2019 | 25/03/2069 | 2.39 | Fixed | Annuity | 49.2 |
| 508947 | PWLB | 26/03/2019 | 26/03/2069 | 2.37 | Fixed | Annuity | 19.7 |
| 509003 | PWLB | 28/03/2019 | 28/03/2069 | 2.31 | Fixed | Annuity | 19.7 |
| 509473 | PWLB | 05/07/2019 | 05/07/2069 | 2.15 | Fixed | Annuity | 19.7 |
| 509557 | PWLB | 26/07/2019 | 26/07/2069 | 2.16 | Fixed | Annuity | 19.7 |
| 509591 | PWLB | 06/08/2019 | 06/08/2069 | 2.09 | Fixed | Annuity | 19.8 |
| 509644 | PWLB | 09/08/2019 | 09/08/2069 | 1.93 | Fixed | Annuity | 19.8 |
| 509739 | PWLB | 20/08/2019 | 20/08/2069 | 1.77 | Fixed | Annuity | 9.9 |
| 509874 | PWLB | 05/09/2019 | 05/09/2069 | 1.74 | Fixed | Annuity | 9.9 |
| 116151 | PWLB | 25/09/2019 | 25/09/2069 | 1.82 | Fixed | Annuity | 9.9 |
| 116631 | PWLB | 26/09/2019 | 26/09/2069 | 1.80 | Fixed | Annuity | 9.9 |
| 141733 | PWLB | 11/12/2019 | 11/12/2069 | 3.08 | Fixed | Annuity | 19.8 |
| 156094 | PWLB | 30/01/2020 | 30/01/2070 | 2.85 | Fixed | Annuity | 19.9 |
| 186269 | PWLB | 16/04/2020 | 16/04/2070 | 2.48 | Fixed | Annuity | 19.9 |
| 197955 | PWLB | 12/05/2020 | 12/05/2070 | 2.43 | Fixed | Annuity | 19.9 |
| 292072 | PWLB | 18/01/2021 | 18/01/2071 | 1.71 | Fixed | Annuity | 10.0 * |
| 294068 | PWLB | 21/01/2021 | 21/01/2071 | 1.71 | Fixed | Annuity | 20.0 * |
| 297978 | PWLB | 29/01/2021 | 29/01/2071 | 1.68 | Fixed | Annuity | 20.0 * |

* New loans taken during this period.

Average interest rate 2.79

1,367.4

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 Fixed | Maturity | 3.5 |
| 253 | Cornwall Council | 03/01/2017 | 04/01/2022 | 1.30 Fixed | Maturity | 6.0 |
| 291/296 | Barclays Bank plc | 31/07/2006 | 31/07/2076 | 4.75 Fixed | Maturity | 5.0 ** |
| 292/295 | Barclays Bank plc | 31/07/2006 | 31/07/2076 | 4.75 Fixed | Maturity | 5.0 ** |
| 299 | Barclays Bank plc | 05/04/2007 | 05/04/2077 | 3.95 Fixed | 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 | Next Step up date | Back-end rate | Effective rate | Call Period | Principal £m |
|-----------|----------------------------|------------|---------------|--------------|-------------------|---------------|----------------|-------------|--------------|
| 293 | Danske Bank* | 05/04/2005 | 05/04/2055 | 3.90 | 05/04/2023 | 4.75 | n/a | 6 years | 5.0 |
| 294/297 | Dexia Public Finance Bank* | 06/10/2006 | 06/10/2076 | 3.89 | 08/04/2021 | 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 2.82

1,406.9

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 30 July 2020, the Council determined the following limits for 2020/21:

| | |
|--|----------------|
| Operational Boundary for External Debt | £2,070,420,000 |
| <i>Current External Debt as a percentage of Operational Boundary *</i> | 78.97% |
| Authorised Limit for External Debt | £2,080,420,000 |
| <i>Current External Debt as a percentage of Authorised Limit *</i> | 78.59% |

* The value relating to the estimated PFI liability at 31 January 2021 which is classed as a credit arrangement and comes within the scope of the prudential indicators is: £25,856,000

New Deals taken between 1 January 2021 and 31 January 2021

Internally managed deposits

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

No applicable deals

Temporary Loans

| Deal Ref | Counter Party Name | Start | Dates Maturity | Interest Rate | Principal |
|-------------|-------------------------------|------------|-------------------|------------------|---------------------|
| 3457 | SOUTH GLOUCESTERSHIRE COUNCIL | 13/01/2021 | 15/02/2021 | 0.020 | 5,000,000.00 |
| | | | | | <u>5,000,000.00</u> |

Long Term Loans

| Deal Ref | Counter Party Name | Start | Dates Maturity | Interest Rate | Principal |
|-------------|-------------------------|------------|-------------------|------------------|----------------------|
| 292072 | PUBLIC WORKS LOAN BOARD | 18/01/2021 | 18/01/2071 | 1.710 | 10,000,000.00 |
| 294068 | PUBLIC WORKS LOAN BOARD | 21/01/2021 | 21/01/2071 | 1.710 | 20,000,000.00 |
| 297978 | PUBLIC WORKS LOAN BOARD | 29/01/2021 | 29/01/2071 | 1.680 | 20,000,000.00 |
| | | | | | <u>50,000,000.00</u> |

Deals Outstanding at 31 January 2021

Internally managed deposits

| Deal Ref | Counter Party Name | Start | Dates Maturity | Interest Rate | Principal |
|----------|---------------------------------------|-------|----------------|---------------|----------------------|
| 2750 | FEDERATED HERMES CASH MANAGEMENT FUND | N/A | CALL | 0.010 | 11,000,000.00 |
| | | | | | <u>11,000,000.00</u> |

Deposits placed on the advice of Tradition UK

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

No applicable deals

Temporary Loans

| Deal Ref | Counter Party | Start | Dates Maturity | Interest Rate | Principal |
|----------|---------------------------------------|------------|----------------|---------------|-----------------------|
| 3426 | GREATER LONDON AUTHORITY | 05/02/2020 | 03/02/2021 | 1.00 | 15,000,000.00 |
| 3427 | GREATER LONDON AUTHORITY | 10/02/2020 | 08/02/2021 | 1.05 | 15,000,000.00 |
| 3431 | SHROPSHIRE COUNTY COUNCIL | 17/06/2020 | 09/06/2021 | 0.70 | 5,000,000.00 |
| 3432 | SOMERSET COUNTY COUNCIL | 17/06/2020 | 01/03/2021 | 0.60 | 5,000,000.00 |
| 3433 | DERBYSHIRE COUNTY COUNCIL GENERAL | 22/06/2020 | 21/06/2021 | 0.70 | 10,000,000.00 |
| 3434 | HAMPSHIRE COUNTY COUNCIL | 22/06/2020 | 22/03/2021 | 0.60 | 5,000,000.00 |
| 3435 | WEST YORKSHIRE COMBINED AUTHORITY | 15/07/2020 | 15/04/2021 | 0.30 | 10,000,000.00 |
| 3437 | DERBYSHIRE COUNTY COUNCIL GENERAL | 19/08/2020 | 18/08/2021 | 0.50 | 20,000,000.00 |
| 3438 | PORTSMOUTH CITY COUNCIL | 10/09/2020 | 09/09/2021 | 0.35 | 15,000,000.00 |
| 3439 | MIDDLESBROUGH COUNCIL | 14/09/2020 | 13/09/2021 | 0.25 | 10,000,000.00 |
| 3440 | WOKINGHAM BOROUGH COUNCIL | 16/09/2020 | 15/09/2021 | 0.25 | 10,000,000.00 |
| 3441 | CRAWLEY BOROUGH COUNCIL | 19/10/2020 | 18/10/2021 | 0.30 | 5,000,000.00 |
| 3442 | HAMPSHIRE COUNTY COUNCIL | 19/10/2020 | 18/10/2021 | 0.30 | 5,000,000.00 |
| 3443 | GATESHEAD COUNCIL | 16/10/2020 | 15/10/2021 | 0.30 | 5,000,000.00 |
| 3444 | SOMERSET COUNTY COUNCIL PENSION FUND | 16/10/2020 | 15/10/2021 | 0.35 | 2,000,000.00 |
| 3445 | WEST YORKSHIRE COMBINED AUTHORITY | 22/10/2020 | 19/10/2021 | 0.30 | 5,000,000.00 |
| 3446 | GREATER LONDON AUTHORITY | 22/10/2020 | 21/10/2021 | 0.40 | 10,000,000.00 |
| 3447 | CUMBRIA COUNTY COUNCIL | 16/11/2020 | 15/11/2021 | 0.30 | 10,000,000.00 |
| 3448 | LONDON BOROUGH OF HAVERING | 17/11/2020 | 16/11/2021 | 0.35 | 5,000,000.00 |
| 3449 | SPELTORNE BOROUGH COUNCIL | 18/11/2021 | 17/11/2021 | 0.30 | 5,000,000.00 |
| 3450 | BOLTON METROPOLITAN BOROUGH COUNCIL | 18/11/2021 | 17/11/2021 | 0.30 | 10,000,000.00 |
| 3451 | SOMERSET COUNTY COUNCIL PENSION FUND | 18/11/2021 | 17/11/2021 | 0.35 | 5,000,000.00 |
| 3452 | KIRKLEES COUNCIL - HUDDERSFIELD | 15/12/2020 | 15/02/2021 | 0.03 | 10,000,000.00 |
| 3453 | GREATER MANCHESTER COMBINED AUTHORITY | 17/12/2020 | 17/02/2021 | 0.03 | 15,000,000.00 |
| 3456 | SOUTH GLOUCESTERSHIRE COUNCIL | 21/12/2020 | 22/02/2021 | 0.02 | 5,000,000.00 |
| 3457 | SOUTH GLOUCESTERSHIRE COUNCIL | 13/01/2021 | 15/02/2021 | 0.02 | 5,000,000.00 |
| | | | | | <u>222,000,000.00</u> |

**THAMESWEY GROUP
INFORMATION**

January 2021

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 31 December 2020

| 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 | 5 | 0 | 0 | 0 | 0 | 5.0 |
| Thameswey Sustainable Communities Ltd | 46 | 0.7 | 0 | 0 | 0 | 46.7 |
| GROUP | 51.0 | 0.7 | 0.0 | 0.0 | 0.0 | 51.7 |

| Month | Total FTEs |
|------------------------------|------------|
| April | 44.7 |
| May | 48.7 |
| June | 48.7 |
| July | 47.7 |
| August | 47.7 |
| September | 47.7 |
| October | 51.7 |
| November | 52.7 |
| December | 51.7 |
| January | |
| February | |
| March | |
| Average for the year to date | 49.1 |

5 additional staff were taken on in October 2020 to cover the Green Homes initiative

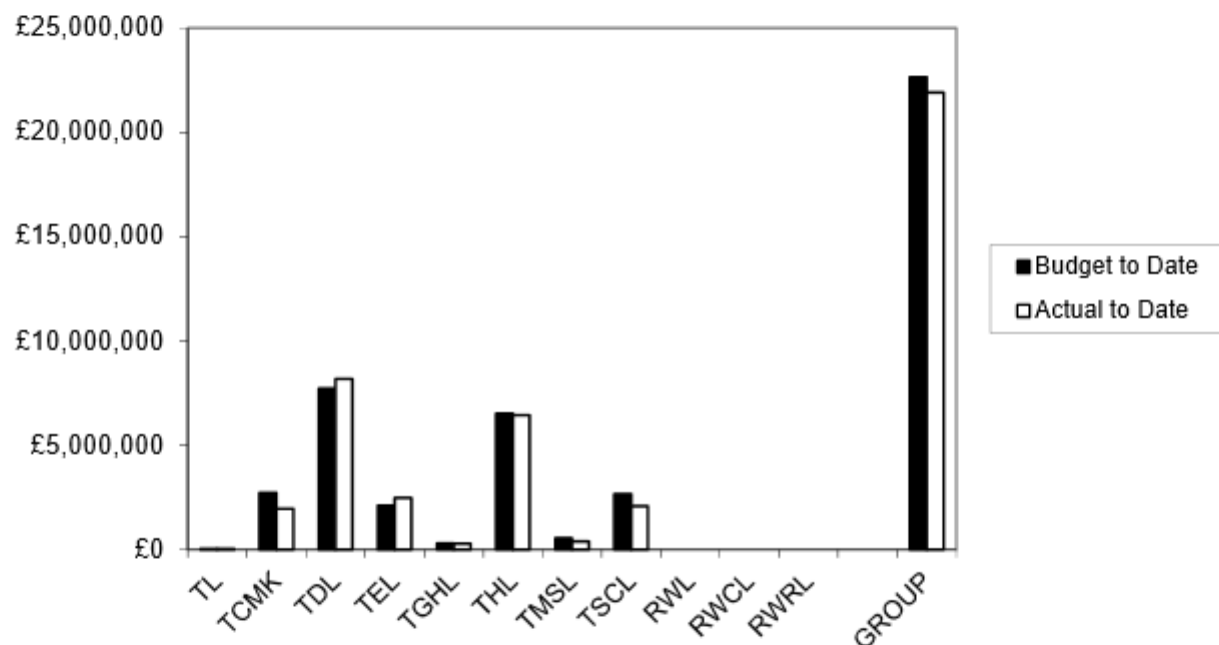
No other Thameswey Group companies have employees.

THAMESWEY GROUP
SALES INCOME
December 2020

| Company | Budget to Date £ | Actual to Date £ | Variance to Date £ |
|---------|---------------------|---------------------|-----------------------|
| TSL | 0 | 0 | 0 |
| TL | 37,750 | 48,705 | 10,955 |
| TCMK | 2,734,969 | 1,962,849 | (772,120) |
| TDL | 7,717,068 | 8,186,214 | 469,147 |
| TEL | 2,121,955 | 2,483,759 | 361,804 |
| TGHL | 304,500 | 295,263 | (9,237) |
| THL | 6,521,171 | 6,446,660 | (74,510) |
| TMSL | 555,000 | 398,400 | (156,600) |
| TSCL | 2,663,600 | 2,087,570 | (576,029) |
| RWL | | | |
| RWCL | | | |
| RWRL | | | |
| GROUP | 22,656,012 | 21,909,421 | (746,591) |

Notes

1



There is a one month time lag on this report.

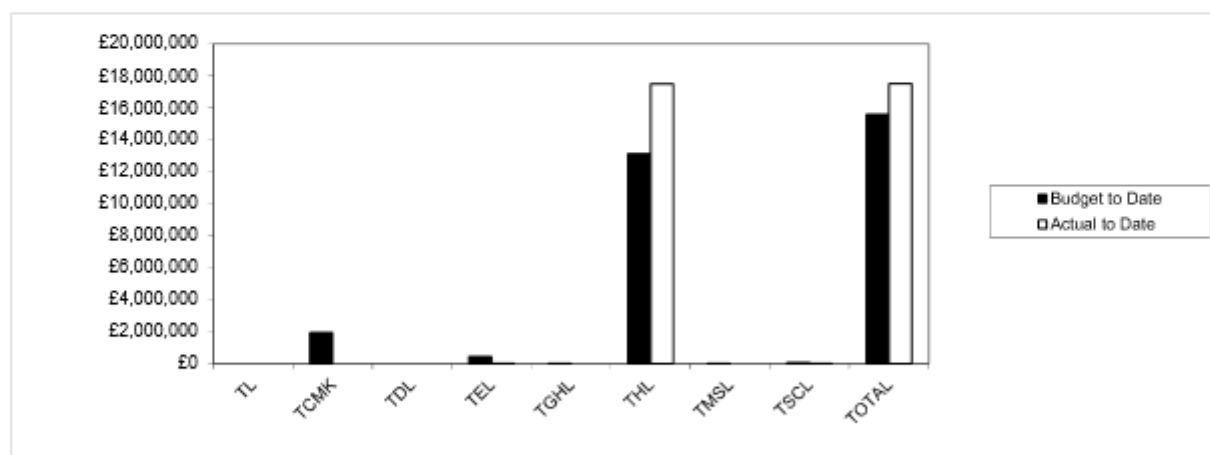
ALL FIGURES SUBJECT TO YEAR END ADJUSTMENTS

Notes

1. TCMK - Gross profit is not impacted due to the low gas price revenue & costs

**THAMESWEY GROUP
CAPITAL EXPENDITURE
December 2020**

| Company | Budget to Date £ | Actual to Date £ | Variance to Date £ | Note |
|--------------|---------------------|---------------------|-----------------------|------|
| TSL | 0 | 0 | 0 | |
| TL | 0 | 0 | 0 | |
| TCMK | 1,952,000 | 0 | (1,952,000) | 3 |
| TDL | 0 | 0 | 0 | |
| TEL | 439,052 | 1,528 | (437,524) | 2 |
| TGHL | 7,500 | 0 | (7,500) | |
| THL | 13,110,000 | 17,481,428 | 4,371,428 | 1 |
| TMSL | 11,250 | 0 | (11,250) | |
| TSCL | 80,000 | 21,641 | (38,359) | |
| TOTAL | 15,579,802 | 17,504,598 | 1,924,796 | |



There is a one month time lag on this report.

NOTES

1. THL: Capital Expenditure:

| | £ | |
|------------------------|-------------------|---|
| PEX Software | 35,122 | |
| 1 Langmans Way | 388,783 | |
| 11 St Michaels Road | 422,937 | |
| 121 Chertsey Road | 6,453,333 | <i>In the budget, 121 Chertsey Road was scheduled for 2021.</i> |
| 123 Brookfield | 360,991 | |
| 18 Walton Terrace | 343,330 | |
| 19 Walton Terrace | 370,215 | |
| 2 Heron Walk | 172,921 | |
| 21 Farthings | 420,106 | |
| 21 Scarlett Close | 371,162 | |
| 22 Newsham Road | 259,010 | |
| 27 Lidstone | 341,654 | |
| 32 Rydens Way | 337,328 | |
| 34 Inkerman Road | 377,976 | |
| 36 Alma Close | 356,772 | |
| 37a St Johns Road | 291,870 | |
| 37b St Johns Road | 290,132 | |
| 38 Queen Elizabeth Way | 373,898 | |
| 4 Dunnets | 360,616 | |
| 41 Southern Way | 391,919 | |
| 44 Oakfield | 335,267 | |
| 5 Hedgerley Court | 295,060 | |
| 56 Union Street | 426,384 | |
| 61 Willow Way | 458,727 | |
| 62 Bagshot Road | 291,590 | |
| 8 Thorsden Court | 426,867 | |
| 9 Choir Green | 387,485 | |
| 9 Dunnets | 351,820 | |
| 99 Nether Vell Mead | 312,136 | |
| Renovations | 1,476,018 | |
| | 17,481,428 | |

0

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
December 2020

| Company | Project | Lender | Start Date | Maturity Date | Interest Rate % | Principal (£M) | Loan Ref |
|-------------|------------------------------------|--------|------------|---------------|-----------------|----------------|----------|
| TDL for TEL | Poole Road | WBC | 09-Apr-20 | 09-Apr-70 | 3.45% | 1.50 | 14757 |
| TCMK | | WBC | 29-Jun-20 | 29-Jun-45 | 4.16% | 0.56 | 11071 |
| TDL for TEL | Poole Road | WBC | 11-Jun-20 | 11-Jun-70 | 3.41% | 1.10 | 14758 |
| TDL for TEL | Poole Road | WBC | 16-Jun-20 | 16-Jun-70 | 3.21% | 0.80 | 14759 |
| TDL | Sheerwater Leisure Centre | WBC | 22-Jun-20 | 31-May-21 | 1.80% | 1.60 | 15255 |
| TEL | | WBC | 29-Jun-20 | 29-Jun-40 | 2.01% | 0.29 | 12003 |
| THL | Sheerwater Deemed Loans | WBC | 30-Jun-20 | 30-Jun-25 | 1.76% | 0.25 | 15518 |
| THL | Sheerwater Purple | WBC | 16-Jun-20 | 16-Jun-70 | 2.21% | 2.30 | 15517 |
| THL | | WBC | 09-Jun-20 | 09-Jun-70 | 3.93% | 1.86 | 10120 |
| THL | | WBC | 29-Jun-20 | 29-Jun-70 | 3.74% | 3.96 | 10121 |
| TDL for TEL | Poole Road | WBC | 15-Jul-20 | 15-Jul-70 | 3.30% | 2.00 | 14760 |
| THL | Knaphill Phase 2 / Elizabeth House | WBC | 15-Jul-20 | 15-Jul-70 | 3.80% | 2.00 | 10122 |
| THL | Sheerwater Purple | WBC | 15-Jul-20 | 15-Jul-70 | 2.30% | 3.00 | 15519 |
| TDL for TEL | Poole Road | WBC | 06-Aug-20 | 06-Aug-70 | 3.30% | 0.95 | 14761 |
| TDL | Sheerwater Leisure Centre | WBC | 13-Aug-20 | 31-May-21 | 1.81% | 1.10 | 15256 |
| TDL for TEL | Poole Road | WBC | 13-Aug-20 | 13-Aug-70 | 3.37% | 1.85 | 14762 |
| THL | Sheerwater Purple | WBC | 13-Aug-20 | 13-Aug-70 | 2.37% | 2.55 | 15520 |
| THL | | WBC | 01-Sep-20 | 01-Sep-70 | 4.06% | 1.18 | 10123 |
| TDL for TEL | Poole Road | WBC | 10-Sep-20 | 10-Sep-70 | 3.49% | 3.20 | 14763 |
| THL | Sheerwater Purple | WBC | 10-Sep-20 | 10-Sep-70 | 2.49% | 1.90 | 15521 |
| TDL for TEL | Poole Road | WBC | 18-Sep-20 | 18-Sep-68 | 3.45% | 1.00 | 14764 |
| TCMK | | WBC | 29-Sep-20 | 29-Sep-45 | 4.25% | 0.27 | 11072 |
| THL | | WBC | 29-Sep-20 | 29-Sep-70 | 3.94% | 2.12 | 10124 |
| THL | Sheerwater Purple | WBC | 30-Sep-20 | 30-Sep-25 | 1.73% | 0.07 | 15524 |
| TCMK | | WBC | 22-Oct-20 | 22-Oct-45 | 4.21% | 0.14 | 11073 |
| THL | Sheerwater Purple | WBC | 02-Oct-20 | 02-Oct-70 | 2.40% | 1.00 | 15522 |
| THL | Sheerwater Purple | WBC | 16-Oct-20 | 16-Oct-70 | 2.44% | 3.10 | 15523 |
| THL | | WBC | 16-Oct-20 | 16-Oct-70 | 3.94% | 3.42 | 10125 |
| THL | | WBC | 22-Oct-20 | 22-Oct-70 | 3.89% | 2.94 | 10126 |
| TDL for TEL | Poole Road | WBC | 19-Nov-20 | 19-Nov-70 | 3.61% | 1.80 | 14765 |
| THL | | WBC | 19-Nov-20 | 19-Nov-70 | 4.11% | 1.26 | 10127 |
| TCMK | | WBC | 23-Dec-20 | 23-Dec-45 | 3.21% | 0.88 | 11074 |
| TDL for TEL | Poole Road | WBC | 17-Dec-20 | 17-Dec-70 | 2.37% | 4.50 | 14767 |
| TDL | KH3 | WBC | 18-Dec-20 | 18-Dec-25 | 2.32% | 2.00 | 14026 |
| TDL | TSL assets | WBC | 10-Dec-20 | 31-Mar-37 | 2.52% | 1.16 | 14766 |
| TEL | Poole Road | WBC | 23-Dec-20 | 23-Dec-70 | 2.37% | 0.51 | 12004 |
| THL | | WBC | 23-Dec-20 | 23-Dec-70 | 2.87% | 3.53 | 10130 |
| THL | Middle Walk | WBC | 01-Dec-20 | 01-Dec-70 | 3.01% | 1.73 | 10128 |
| THL | Sheerwater Purple | WBC | 17-Dec-20 | 17-Dec-70 | 1.37% | 1.50 | 15525 |
| THL | Cornerstone (Elizabeth House) | WBC | 18-Dec-20 | 18-Dec-70 | 3.01% | 1.50 | 10129 |
| THL | Sheerwater Deemed Loans | WBC | 31-Dec-20 | 31-Dec-25 | 0.76% | 1.32 | 15526 |

69.71

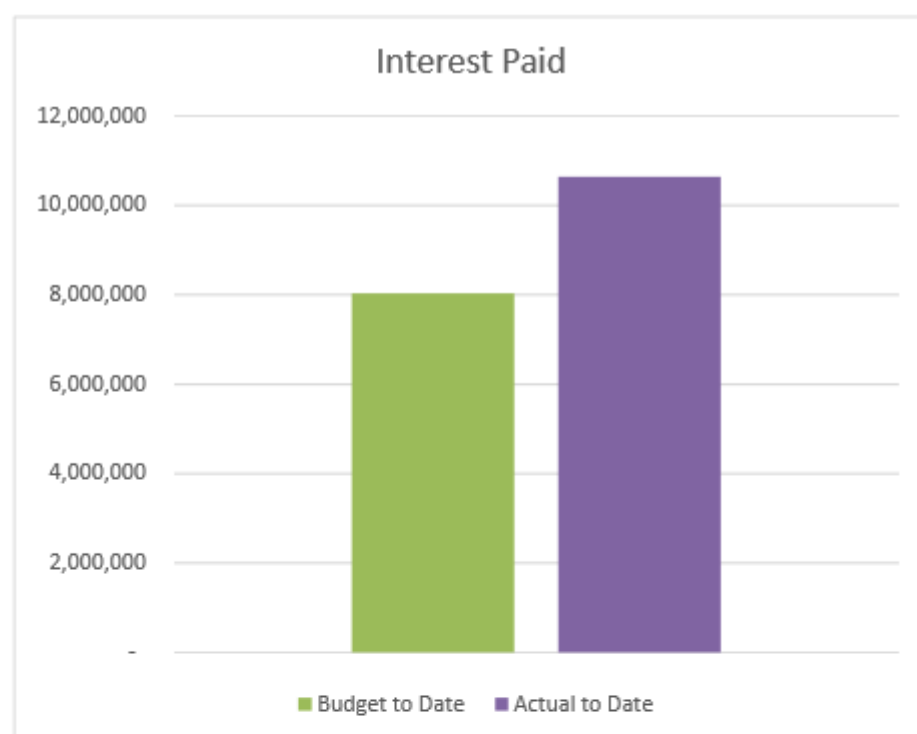
| Company | Loan balances as at March-20 | New Loans Apr-20 to Mar-21 | Less Repayments in period | Net Balance of Loans |
|---------|------------------------------|----------------------------|---------------------------|----------------------|
| | £m | £m | £m | £m |
| TL | | | | |
| TCMK | 32.02 | 1.85 | 0.84 | 33.03 |
| TDL | 62.99 | 24.56 | 1.01 | 86.53 |
| TEL | 13.89 | 0.80 | 0.57 | 14.12 |
| TGHL | | | | |
| THL | 261.40 | 42.50 | 0.03 | 303.87 |
| TMSL | | | | |
| TSL | 1.16 | | 0.08 | 1.08 |
| TSCL | | | | |
| RWL | 1.67 | | | 1.67 |
| RWCL | | | | |
| RWRL | | | | |
| GROUP | 373.13 | 69.71 | 2.54 | 440.30 |

There is a one month time lag on this report.

Note that the Green Book figures exclude inter company loans.

THAMESWEY GROUP
INTEREST PAYMENTS
December 2020

| Company | Budget to Date | Actual to Date | Net Financing Cost/(Adverse) | Note |
|---------|----------------|----------------|------------------------------|------|
| | £ | £ | £ | |
| TSL | - | 50,723 | (50,723) | |
| TL | - | - | - | |
| TCMK | 1,492,770 | 1,414,437 | 78,333 | |
| TDL | 216,887 | 228,857 | (11,970) | |
| TEL | 578,678 | 525,187 | 53,491 | |
| TGHL | - | - | - | |
| THL | 5,738,951 | 8,417,375 | (2,678,425) | 1 |
| TMSL | - | - | - | |
| TSCL | - | - | - | |
| RWL | | | | |
| RWCL | | | | |
| RWRL | | | | |
| GROUP | 8,027,285 | 10,636,579 | (2,609,294) | |



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.