

## 1. High level corporate plan projects/programmes

Corporate Priority
1.To Aspire and Prosper in Tamworth

Corporate Project/Programme	Milestone/Measure of Success	Latest update
Cultural Quarter Project	Business case	A business case has been submitted
	External funding bids	The Heritage Lottery Fund has accepted an extension to the application for lottery funding. A further submission has been made for the Single Local Growth Fund Bid.
Growth and Regeneration Plan	Business support	Continued focus on key projects working in partnership with internal and external stakeholders.
	People: Skills and employment	Continued focus on key projects working in partnership with internal and external stakeholders.
	Place: town centre employment sites housing transport	Continued focus on key projects working in partnership with internal and external stakeholders.
Improve the green environment including management and maintenance of local nature reserves, open spaces and parks, and to provide an efficient waste collection service	The waste collection service delivers further efficiencies throughout the year that complement opportunities created by the new energy from waste disposal facility.	The changes in the way organic waste is collected were introduced in the summer.
	Achieving a gold award in the "Heart of England in Bloom" competition, and receiving acknowledgement in the national Britain in Bloom	Tamworth achieved a gold award for the fifth year running in the Heart of England in Bloom

Corporate Project/Programme	Milestone/Measure of Success	Latest update
	judging	competition.
	Works to make Broad Meadow accessible and completion of the LNR designation	The tender document was released in August 2014 and is currently being evaluated.
	Town Wall gaining designation as a Local Nature Reserve by March 2014	The issue regarding land ownership is still ongoing.
Local Plan	1. Consultation draft	Completed. A pre-submission draft of the Local Plan went to Council on 8th October 2014. Six weeks consultation will follow this; following which a submission will be made to The Secretary of State.
	2. Submission document	
	3. Examination	
	4. Adopted Local Plan	

## Corporate Priority

2. To be healthier and safer in Tamworth

Corporate Project/Programme	Milestone/Measure of Success	Latest update
Healthy Tamworth	Formal establishment of Steering group	The Public Health Commissioning Prospectus provides funding to Voluntary and Community Sector organisations for projects which improve health outcomes for residents of Tamworth; projects are funded for 1 year. The prospectus is £68,000 of funding provided by Public Health Staffordshire and Tamworth Borough Council and has funded 5 Voluntary and Community Sector groups in 2014. These
	Development of the delivery framework	
	Community engagement completed	

Corporate Project/Programme	Milestone/Measure of Success	Latest update
		<p>were: C.H.O.I.C.E.S Ltd, Community Together CIC, Staffordshire-Safety.Net, The Samaritans of Tamworth and Tamworth Cornerstone Housing Association.</p> <p>Additional activity has seen a 'nudge' workshop to inform partners how behavioural insight can be used to change behaviour to get residents to make positive life choices.</p> <p>In 2014, all 4 training modules of Let's Work Together were delivered; Olive Branch and Be Safe, Feel Secure, Make Every Contact Count and Financial Difficulties, Medicine, Isolation and Carers, Housing and Slips, Trips and Falls.</p> <p>A review of Let's Work Together has been undertaken to see how it is delivered in the future.</p>
Housing Regeneration – Kerria and Tinkers Green	Decant commences	<p>Regeneration of Tinkers Green and Kerria Centre is progressing in accordance with project plan.</p> <p>The bungalows at Cottage Walk have been demolished.</p> <p>The decanting of tenants from Hastings Close is progressing well and successful consultation with residents has been undertaken for both areas. Outcomes from the consultation will be</p>

Corporate Project/Programme	Milestone/Measure of Success	Latest update
		<p>utilised in master planning exercise along with technical data. Further work with architects is progressing and financial modelling is underway.</p>
	Consultation complete	<p>Regeneration of Tinkers Green and Kerria Centre is progressing in accordance with project plan. The bungalows at Cottage Walk have been demolished. The decanting of tenants from Hastings Close is progressing well and successful consultation with residents has been undertaken for both areas. Outcomes from the consultation will be utilised in master planning exercise along with technical data. Further work with architects is progressing and financial modelling is underway</p>
	Outline planning permission submitted- December 2014	
Implementation of the new Allocations Policy	Implementation plan in place	<p>Implementation of the Council's new allocations policy is underway with training of staff completed and IT systems updated and tested. Letters have been sent to all existing applicants to enable re-banding to take place. Successful delivery of the implementation to be completed in line with project milestones.</p>
	IT Systems updated	<p>Implementation of the Council's new allocations policy is underway with training of staff completed and IT systems updated and tested. Letters have been sent to all existing applicants</p>

Corporate Project/Programme	Milestone/Measure of Success	Latest update
		to enable re-banding to take place. Successful delivery of the implementation to be completed in line with project milestones.
	New policy implemented and publicised	
To ensure all regulatory functions provided by the Council are delivered in a transparent, consistent and fair manner to promote public safety and to minimise the burden to businesses.	A reduction in workplace accident investigations	Work is ongoing throughout the year.
	Air Quality Improved	Work is ongoing throughout the year.
	All Licensing applications processed in a timely fashion, with any appeals dealt with in a professional manner	Work is ongoing throughout the year.
	All planned food and health and safety inspections completed	Work is ongoing throughout the year.
	Statutory nuisance investigations/actions completed within acceptable timescales	Work is ongoing throughout the year.

## Corporate Priority

## 3. Approachable, Accountable and Visible

Corporate Project/Programme	Milestone/Measure of Success	Latest update
Budget / Council Tax Setting – Key Budget milestones completed in line with the agreed timetable	Executive Board (additional) meetings timetabled	Completed
	Budget Consultation Process reviewed	Completed
	Budget Process approval	Approved by Cabinet 21/8/14
	Budget Consultation results to CMT / EB	Circulated to CMT 2nd October 2014. Due for Cabinet consideration 23rd October 2014
	Circulation of Revised recharges to CMT/ADs/Managers for review/challenge	
	Consideration of Initial Capital Programme proposals by CMT/EB	
	Consideration of Initial Policy Changes by CMT/EB	

Corporate Project/Programme	Milestone/Measure of Success	Latest update
	Approval of Council Taxbase	
	Base Budget forecast to CMT/EB	
	Council Members Budget Workshop (instead of 1 Joint Budget Scrutiny Committee)	
	Joint Budget Scrutiny Committee	
	Approval of Budget by Council	
	Council Tax Leaflet published	
	Treasury Management Policy & Prudential Indicators / Limits reported & set	
	Completion of Statutory Returns to ODPM (Revenue Estimates / Budget Requirement / capital estimates	
Corporate Information Security Development	Development of security policies and procedures	The Records Management Policy was approved by Cabinet in September 2014. It will be externally assessed in January 2015.
	Information security training	Training is to be provided in the following areas: Information security and management, Data protection, Freedom of information. The training will be designed internally but delivered by an external provider. It is anticipated quotes will be sought for this work in January/February 2015 with delivery in 2015/16 financial year.
	Management of vendors and suppliers	This is an ongoing activity through out the year.
	Review security monitoring tools, particularly in line with obligations	Work is still ongoing on the gold tool as it is

Corporate Project/Programme	Milestone/Measure of Success	Latest update
	defined by the Government Code of Connection	felt this will be able to incorporate most elements of security. Also looking at anti-virus renewal to encompass all four facets of firewall, anti-virus, web filter and mobile development management.
	Risk assessment and response to incident	This is an ongoing activity through out the year.
Customer Service and Access Strategy	Agreement of strategy at Corporate Management Team	Agreed at CMT on 14th July 2014.
	'Quick win' action plan agreed by Corporate Management Team	Agreed at Corporate Management Team on 8th September 2014.
	Action plan developed for delivery of strategy	
	£50k savings achieved by 31st March 2016	
	£100k savings achieved by 31st March 2017.	
	80% of customer contact dealt with by Customer Services Centre by March 2017.	
	E-mail enquiries increased from 12,500 a year to 25,000 a year by March 2017	
	Face to face interactions reduced from 91,720 to 17,000 a year by March 2017.	
	Self service processes increased from 1 to 5,000 by March 2017	
	Telephone calls into Tamworth Borough Council reduced from 30,000 per year to 5,000 per year by March 2017.	
	Text messages sent out increased from 2,000 a year to 5,000 a year by March 2017	
The number of hits on website increased from 597,000 a year.		

Corporate Project/Programme	Milestone/Measure of Success	Latest update
Elections 2014	Election Meetings begin	All milestones completed
	Election preparation begins	
	Prepare Candidates & Agents Packs including Nomination Papers	
	Complete Staffing	
	Write to Police SPOC (Gary Lote) with details of Polling Stations	
	Absent Voter Refresh period	
	Press Release Agents meeting	
	LIVE poll card data and LIVE postal vote data deadline	
	Candidates and Agents Meeting	
	Poll cards approval, sort and delivery	
	Notice of Election	
	Pre-election period begins	
	Nomination Period 7 Apr - 24 April	
	Last day for the publication of the Statement of Persons Nominated	
	Ballot Boxes preparation begins + Count preparations + Postal Vote opening and Issue leading up to Polling Day 28th April - 19th May	
	Ballot Papers proofs, checking printing delivery	
	Last day for withdrawal of candidature Last day for receipt of Notice of Appointment of Election Agents	
	Staff Training events	
Notice of Poll Deadline		
Deadline for new registrations		



Corporate Project/Programme	Milestone/Measure of Success	Latest update
	Deadline to apply, amend or cancel a postal vote or postal-proxy Deadline to amend or cancel an existing proxy vote	
	Postal Vote date deadline	
	Checking of Postal Packs for despatch	
	Count at close of Poll	
Implementation of Self Serve – Human Resources/ Payroll Module	Scope project	The project is now scoped.
	Implement	
	Review	
Individual Electoral Registration	Publication of revised register in England	Completed
	EROs to conduct delayed 2013 canvass period. Information to be published to keep public informed Oct 2013 – Feb 2014	Completed
	New software installation to support IER and electoral process going forward Feb – April 2014	Completed
	Seconded post to be filled to assist process April 2014 ongoing	
	Data-matching underway on the final pre-IER register EROs write-out to those on the final pre-IER register to assure them that they are confirmed as registered under the new system, or to invite them to supply their personal identifiers	Confirmation Live Run completed 14 July 2014.
	Electoral Commission public awareness campaign goes live across England, Scotland and Wales in time to support the write-out and other registration activity undertaken by electoral registration officers.	National and Local advertising campaign started in July 2014
	IER goes live; new applicants will be registered under IER.	

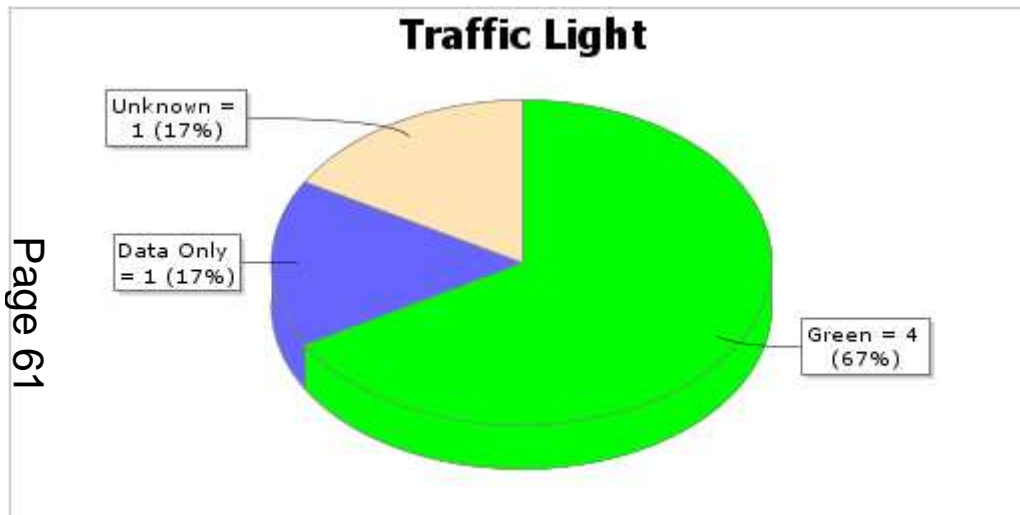
Corporate Project/Programme	Milestone/Measure of Success	Latest update
	Rolling registration continues March to Sept 2014	
	Publication of revised register. Estimated project will be complete by December 2015	
Legal Spend Review	Initial approach made to external service providers	Completed
	Options looked at to decide the most appropriate source of legal support	Completed
	Meetings with stakeholders to discuss operation of service	Completed
	Meeting with Lichfield Legal Services to explore larger shared service option	Completed
	Scheme of Delegation Report for approval to enter shared service agreement	Completed
	Draft shared service agreement to be agreed	Final draft of agreement reached with Birmingham City Council. Lichfield District Council is not taking part at this point in time.
	Ongoing co-ordination through legal services of legal spend across TBC	Proposals taken to heads of service meeting and implemented with services.
Roll out of shared service to stakeholders	Heads of service have taken on board instruction of legal services through legal to control spending.	
Maximisation of income/collection Council Tax, Non-Domestic Rates, Debtors and Mortgages. Improved cash flow and local collection targets achieved - including monitoring of the impact of Welfare Benefit Reform.	In year % collection of Debtors - 95%	Current year is ahead of target by 17% Debts over 6 months old are behind due to several aged debts - an analysis of aged debt is being prepared with options for the way forward
	In year % collection of Council Tax - 97.5%	Council Tax current year is ahead of target by 0.2% at 30 September.

Corporate Project/Programme	Milestone/Measure of Success	Latest update
		Court costs income is ahead of target by £32k Arrears slightly behind target but will continue to target additional income wherever possible.
	In year % collection of Non-Domestic Rates – 98%	Current year collection is significantly behind target by 3.5% (£1.2m) at 30 September. This is due to the take up of 12 monthly instalments by large companies. Income for February/March 2014 was £619k – it is projected for Feb/March 15 to be £1,380,929.12 in February and £1,162,837.00 in March. There is also £168k in arrangement amounts due during those months. At this stage there is not a concern Costs slightly behind target (£1k) Arrears ahead of target
Monitor the effects of changes to Benefits regulations & their impact on the collection & recovery of Council Tax and Monitoring of arrangements for localisation of Non-domestic rates	In year % collection of Debtors – 95%	Current year is ahead of target by 17% Debts over 6 months old are behind due to several aged debts – an analysis of aged debt is being prepared with options for the way forward
	In year % collection of Council Tax – 97.5%	Council Tax current year is ahead of target by 0.2% at 30 September. Court costs income is ahead of target by £32k Arrears slightly behind target but will continue to target additional income wherever possible.
	In year % collection of Non-Domestic Rates – 98%	Current year collection is significantly behind target by 3.5% (£1.2m) at 30 September. This is due to the take up of 12 monthly instalments by large companies. Income for February/March 2014 was £619k – it is projected for Feb/March

Corporate Project/Programme	Milestone/Measure of Success	Latest update
		15 to be £1,380,929.12 in February and £1,162,837.00 in March. There is also £168k in arrangement amounts due during those months. At this stage there is not a concern Costs slightly behind target (£1k) Arrears ahead of target
Provision of financial advice, assistance and business support for Directorates & budget managers & preparation of monthly financial performance management reports for CMT & Quarterly for Cabinet	Bank Reconciliation completed within 10days (Payments Account) / 15 days (General Account) of period end	Bank Reconciliation completed within 7days (General Account) / 15 days (Payments Account) for August 2014
	Ledgers closed down within 5 working days of period end	Financial ledger (efinancials) and Collaborative Planning budget setting & monitoring updated as at 30 September 2014 on 1 October 2014
	Spending maintained within approved budget and without significant underspends – target range of up to 5% underspend.	First Quarter financial healthcheck reported to CMT / Cabinet August 2014, Second Quarter healthcheck due to be reported to CMT / Cabinet November 2014
To complete the Final Accounts process with an unqualified audit opinion	Preparation of Draft Accounts by 30th June	Final accounts prepared & provided to External Auditors and Audit & Governance Committee on 26 June 2014
	Completion of Statutory Returns to ODPM (Revenue Out-turn / Capital Out-turn / WGA return) by 30th July	Completed
	Approval by Audit & Governance Committee by statutory deadline of 30th September	Approved by Audit & Governance Committee on 25th September 2014
	Publication by statutory deadline of 30th September	Completed
	Publication by statutory deadline of 30th September	Completed


## 2. Key Service Performance Indicators

### Assets and Environment Key Service Performance Indicators 2014/15







#### Assets & Environment



PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_A&E_KPI001 Monitor the local air quality in Tamworth, taking any necessary action as dictated by the results	✔	Yes	2013/14	Yes		16-Jul-2014 Air Quality Management Area (AMQA) was designated by Cabinet in March 2014
LPI_A&E_KPI002 Work with	?		2014/15	Yes		02-Oct-2014 Work is still underway with letting available space.

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
other public sector organisations to offer co-location in strategic council premises						There has been increased co-location with Staffordshire County Council and the Community Safety Hub
LPI_A&E_KPI003 Deliver 100% of the Housing Capital Programme		100%	2013/14	100%		

### Environmental Health & Regulatory Services

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_EHRS001 The number of 1 and 2 star rated businesses		53	Q2 2014/15			10-Oct-2014 Increased number of businesses opening not meeting standards and lower risk businesses standards falling due to other work priorities.
LPI_EHRS003 The annual percentage of planned high risk inspections undertaken		100%	Q2 2014/15	50%		

### Waste Management

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
NI 192 Percentage of household waste sent for reuse, recycling and composting (Tamworth)		56.00%	Q1 2014/15	50.00%		





## Communities Planning and Partnerships Key Service Performance Indicators 2014/15

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### Community Development

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_CEPCDCD001am The number of partners delivering services in response to agreed issues - Amington	✓	31	Q2 2014/15	27	■	
LPI_CEPCDCD001bg The number of partners delivering services in response to agreed issues - Belgrave	✓	30	Q2 2014/15	27	■	21-Oct-2014 No change from last quarter - partnership involvement sustained.













PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_CEPCDCD001gl The number of partners delivering services in response to agreed issues- Glascote		29	Q1 2014/15	27		24-Jul-2014 <i>Partners as at June 2014</i> Staffs Library Service, Children's Centre, Glascote Primary School, School Farm parents group, Home start, Staffs College, Healthwatch, Waistlines, St Peters Church, TBC Caretaking, St Wardens, Staffs Police, Midland Heart, Bancroft Community Centre, Silver Court Residents Group, Staffs College, Healthwatch, Community Organiser, FEI, Steps to Work, TBC Housing, Oakhill School, Midland Psychology, Community Together CIC, Staffs Youth Service, Tamworth Volunteer Centre, (26) Burgess Nature Park, FARS, Affinity Sutton
LPI_CEPCDCD001st The number of partners delivering services in response to agreed issues - Stonydelph		30	Q1 2014/15	27		









## Community Leisure

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_CPP_GOLF_023 Total Pay and Play rounds - 9 hole (Tamworth Golf Course)		694	Q2 2014/15	853		
LPI_CPP_GOLF_024 Total Pay and Play rounds - 18 hole (Tamworth Golf Course)		536	Q2 2014/15	799		
LPI_CPP_GOLF_025 Total Membership (Tamworth Golf Course)		163	2014/15	229		
LPI_CSPCDCLAR003 Total Attendance Overall - Assembly Rooms		6,558	Q2 2014/15	15,000		
LPI_CSPCDCLAR015 Customer Satisfaction - Assembly Rooms		99%	April 2014	96%		
LPI_CSPDCLOE001 Visitor Numbers (Outdoor Events)		15,982	Q2 2014/15	14,000		
LPI_CSPCDCLTC002 Total Number of visits/usages - Tamworth Castle		9,762	Q1 2014/15	9,100		
LPI_CSPCDCLTC020 Trip Advisor Rating - Tamworth Castle		4.5	2013/14	4.5		
LPI_PCPCL001 Total 16+ attending organised activity across the Borough		80,654	Q1 2014/15	25,000		
LPI_PCPCL002 Total under 16 attending organised activity across the Borough		66,912	Q1 2014/15	24,500		







## Community Safety

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_CSPDCDCS001 Burglary Dwelling		47	Q2 2014/15	49		
LPI_CSPDCDCS008 Incidents of Anti-Social Behaviour		613	Q2 2014/15	643		
LPI_CSPDCDCS011 Serious Violence		12	Q2 2014/15	7		
LPI_CSPDCDCS011a Less Serious Violence		149	Q2 2014/15	149		
LPI_CSPDCDCS012 Serious Acquisitive Crime		141	Q2 2014/15	120		
LPI_CSPDCDCS018 Violence with injury		161	Q2 2014/15	156		





## Development Control

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
BV109a NI 157a Processing of planning applications: Major applications (Tamworth)		100.00%	Q2 2014/15	60.00%		The performance of 100% was achieved by determining all 3 major applications decided in the quarter within 13 weeks
BV109b NI 157b Processing of planning applications: Minor applications (Tamworth)		78.26%	Q2 2014/15	65.00%		The performance level of 78.2 % was achieved by determining 18 out of 23 applications within the 8 week target time
BV109c NI 157c Processing of planning applications: Other applications (Tamworth)		91.83%	Q2 2014/15	80.00%		The performance level of 91.83% was achieved by determining 45 out of 49 applications within the 8 week target time





## Economic Development

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_CPPSPDED005 Percentage of working age population claiming Job Seekers Allowance		0.9%	Q2 2014/15	1.6%		21-Oct-2014 448 people claiming JSA. 2.8% in West Midlands 2.2% in Great Britain
LPI_CPPSPDED006 Percentage of total rateable value of commercial floorspace that is unoccupied		5.15%	Q2 2014/15	8.67%		The drop from 8.7% at the end of quarter 1 is largely attributable to the reoccupation by Hermes of the empty part of the Tamworth 594 unit. This represents an historic low for this indicator since we began monitoring it and is symptomatic of a strong local economic recovery .
LPI_CPPSPDED007 Percentage change in rateable value of commercial buildings		0%	Q2 2014/15	0.50%		





## Partnerships & Community Development



PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_PCDCFS_001 The number of reported concerns - Children		9	Q2 2014/15	6.25		
LPI_PCDCFS_002 The number of reported concerns - Adults		13	Q2 2014/15	7.5		

## Partnerships Support & Development

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_CSBDs_005 20 new jobs created in existing organisations per annum directly attributable to interventions under the Contract (BDS – Infrastructure Support for business and third sector)		12	Q2 2014/15	5		
LPI_CSBDs_006 10 first-time business start ups over two years with information broken down by sector and level of support provided (BDS – Infrastructure Support for business and third sector)		0	Q2 2014/15	2.5		28-Jul-2014 We have negotiated with BDS not to provide these targets in Year 1 (2014/15) due to a duplicate service being provided by Blue Orchid. The target is to be achieved in Year 2 (2015/16) of the Contract.

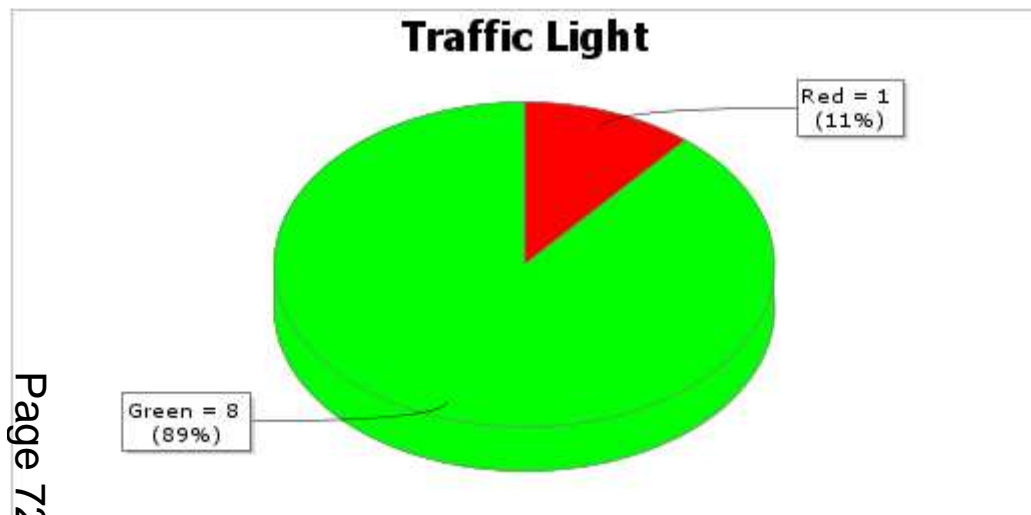
## Planning and Regeneration

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_SP1_1d_003 The occupancy levels of Town Centre retail outlets		86%	Q1 2014/15	91%		<p>28-Jul-2014 There are 42 vacant units within the town centre boundary; this gives an occupancy rate of 87%. A slight fall of 1% in the occupancy level in the town centre. A breakdown of use classes across the town centre is listed below:</p> <p>A1 147 A2 48 A3 21 A4 13 A5 11 B1 1 C1 3 C3 1 D1 6 D2 0 Sui generis 9</p> <p>Vacant 42</p>
NI 154 Net additional homes provided (Tamworth)		50	2013/14	216		<p>23-Jul-2014 Completions for the year 2013/14 are 50 units. This marks the 3rd year in a row of falling total completions across the Borough. The Council's role in providing new homes is setting the right environment for house building by producing an up to date and sound Local Plan and the approval planning applications for sustainable development.</p> <p>Without the availability of large housing allocations it can be difficult to bring forward large amounts of additional housing. The current supply within Tamworth is predominantly made up of small application sites; the only remaining large site is Anker Valley, which is current in with Development Management as a planning application. Without a constant supply of larger sites there will be peaks and slumps of completions.</p> <p>Despite the set back of withdrawing the Local Plan from examination in 2013, good progress has been made in the new draft Local Plan. A wider range of large allocations have been proposed and smaller sites within the urban area are also being proposed for allocation. The</p>

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
						<p>Local Plan will be specific to the supply of housing within the borough for the next 15 years.</p> <p>Planning &amp; Regeneration will continue to work with the development industry in a productive manner to bring forward more housing within Tamworth.</p> <p>Despite the low completion rate, there still remains a supply of smaller applications sites; however progress by the house building industry has been slowed to bring forward these applications to completion.</p>
<p>Page 70</p> <p>NI 155 Number of affordable homes delivered (gross) (Tamworth)</p>		7	2013/14	117		<p>23-Jul-2014 Affordable completions for the year 2013/14 is 7 units. The Council's role in providing new homes is setting the right environment for house building by producing an up to date and sound Local Plan and the approval planning applications for sustainable development.</p> <p>Without the availability of large housing allocations it can be difficult to bring forward large amounts of additional housing. The current supply within Tamworth is predominantly made up of small application sites; the only remaining large site is Anker Valley, which is current in with Development Management as a planning application. Without a constant supply of larger sites there will be peaks and slumps of completions.</p> <p>Despite the set back of withdrawing the Local Plan from examination in 2013, good progress has been made in the new draft Local Plan. A wider range of large allocations have been proposed and smaller sites within the urban area are also being proposed for allocation. The Local Plan will be specific to the supply of housing within the borough for the next 15 years.</p> <p>Planning &amp; Regeneration will continue to work with the development industry in a productive manner to bring forward more housing within Tamworth.</p> <p>Despite the low completion rate, there still remains a supply of smaller applications sites; however progress by the house building industry has been slowed to bring forward these applications to completion.</p> <p>The situation for affordable housing is worse than that of general market housing because the current planning policy requires only</p>

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
						<p>sites of 14 or more units to contribute to affordable housing provision. Without the larger sites affordable homes will not come forward. The draft Local Plan sets this threshold much lower and requires smaller sites to make a contribution to affordable housing provision.</p> <p>However, at the 1st April 14 there were 38 affordable units under construction with a further supply of 82 units with consent.</p>

## Finance Key Service Performance Indicators 2014/15









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### Corporate Finance

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_AAV_002 Achievement of an unqualified audit opinion on the financial statements		Yes	2013/14	Yes		06-Oct-2014 Unqualified Audit opinion signed by Grant Thornton 25th September 2014. Audit Conclusion certificate issued 2nd October 2014
LPI_RDCF001 Spending maintained within approved budget and without significant underspends		0.74%	August 2014	-5%		
LPI_RDCF002 Number of material final account audit adjustments		0	2013/14	0		



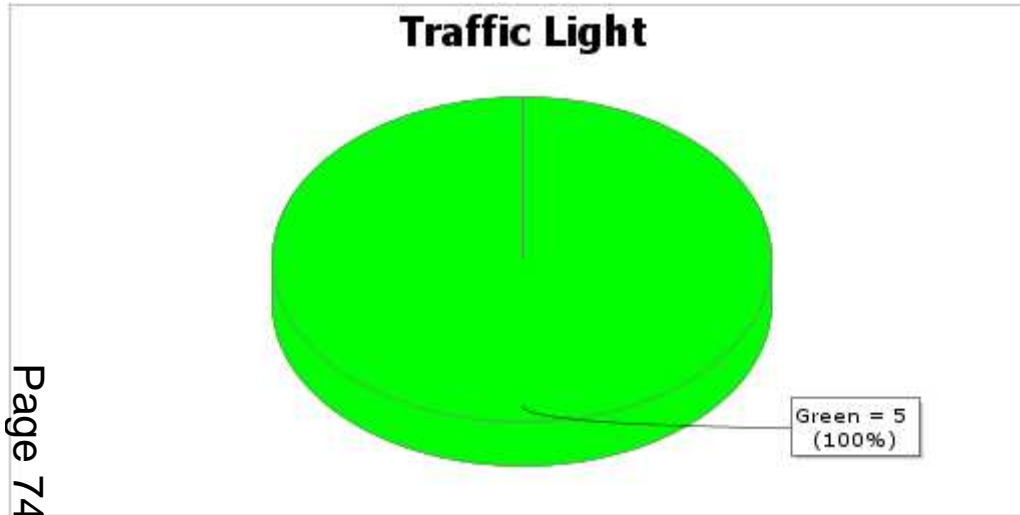
PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_RDCF025 Ledgers closed down within 5 working days of period end		1	Q2 2014/15	5		
LPI_RDCF026a Bank Reconciliation completed within 10 days (Payments Account)		6.5	Q2 2014/15	10		
LPI_RDCF026b Bank Reconciliation completed within 15 days (General Account) of period end		12	Q2 2014/15	15		

## Revenues Services

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
BV10 Percentage of Non-domestic Rates Collected		55.40%	Q2 2014/15	58.90%		23-Oct-2014 Greater than anticipated take up of extended instalments. Approx £2.6m due in Feb/ Mar 2015 compared to £600k collected Feb/ Mar 2014. Also a number of large new bills, e.g. Hermes reoccupied, £400k debit raised all due Nov-Mar
BV9 % of Council Tax collected		58.10%	Q2 2014/15	57.90%		
LPI_RDFOREV009 Debtors current year collection		97.33%	Q2 2014/15	80%		

## Housing and Health Key Service Performance Indicators 2014/15



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### Housing Empty Property Management

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI BV212 Average number of days taken to re-let local authority housing (Standard Empty Homes)	✓	15	Q2 2014/15	16	■	
LPI_CSHSEPM009 The percentage of customers satisfied with the "Finding a Home" Service	✓	100%	September 2014	80%	■	03-Oct-2014 During September we received 10 completed surveys of which all rated the service as good or above

## Housing Estate Management

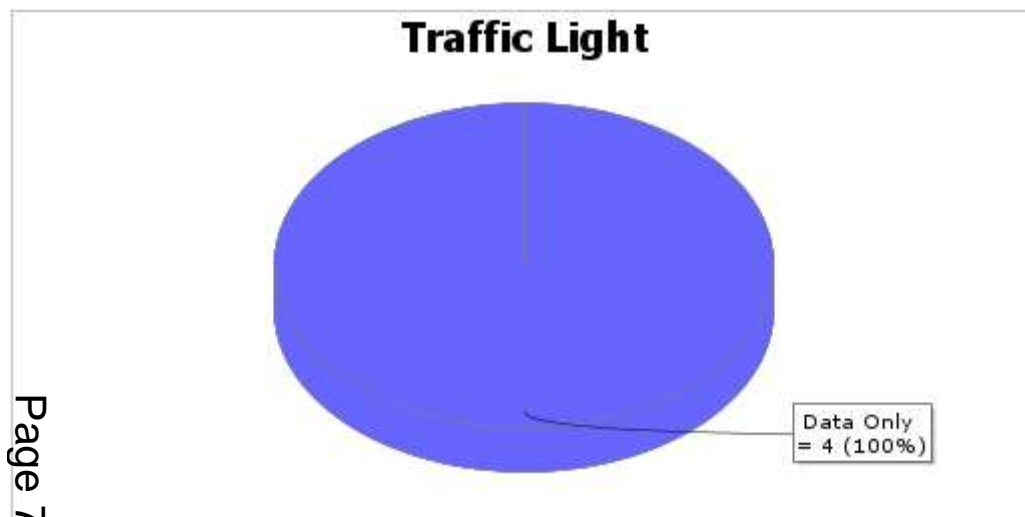
PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_CSHSCS001 Percentage of offensive graffiti removed within 48 hours		100%	Q2 2014/15	100%		

## Housing Maintenance

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_HMLSHMM001 Overall percentage of tenant satisfaction with the responsive repairs service provided by Mears		94.4%	August 2014	85%		
LPI_HMLSHMM003 Percentage of all responsive repairs completed within target		98.6%	Q2 2014/15	97%		

## Legal and Democratic Key Service Performance Indicators 2014/15

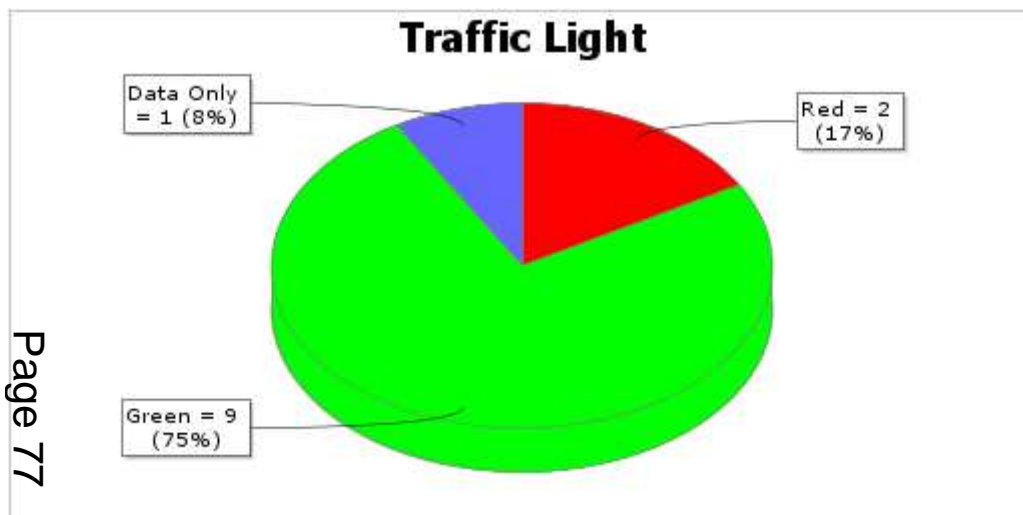
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### Solicitor and Monitoring Officer

















PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_SMO001 Number of Standard Searches carried out		363	Q2 2014/15			06-Oct-2014 <b>**enter note here**</b> 116 full searches 247 personal searches
LPI_SMO002 The number of exempt items presented to meetings		12	Q2 2014/15			03-Oct-2014 There were 12 confidential reports for Q2 2014/15
LPI_SMO003 Percentage of Household Enquiry Forms returned			Q4 2013/14			14-May-2014 Household Enquiry Forms will not be in use until June 2014 so collection of this indicator will not commence until after then.
LPI_SMO004 Percentage of Individual Elector Registration Forms returned		88%	Q2 2014/15			30-Sep-2014 This is a good rate of return for the new individual registration system.

## Technology and Corporate Programmes Key Service Performance Indicators 2014/15

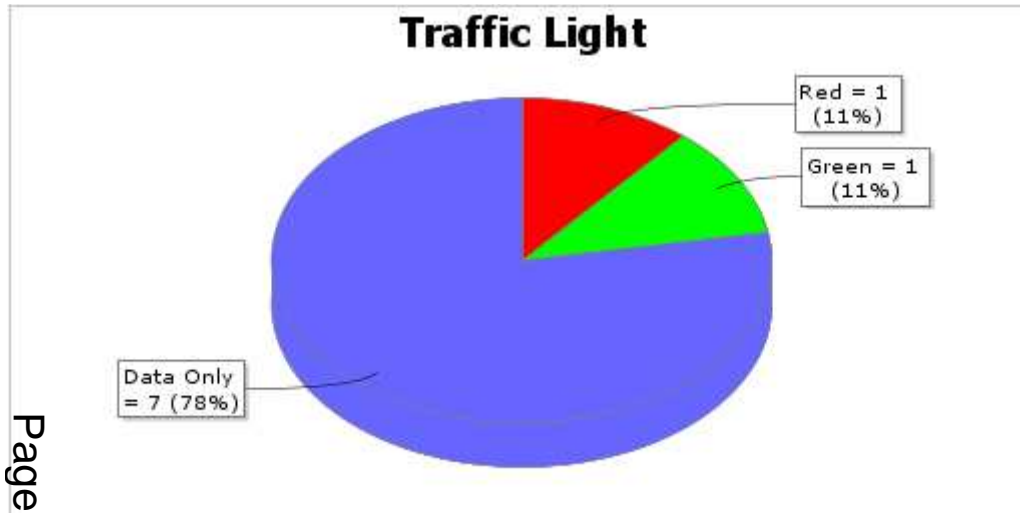


### Technology & Corporate Programmes

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_RDICT001 Percentage of incidents fixed by ICT	✓	89.05%	Q2 2014/15	70%	↓	
LPI_RDICT002 Incidents Responded within SLA	✓	93.66%	Q2 2014/15	90%	↓	
LPI_RDICT003 Incidents Resolved within SLA	✓	97.13%	Q2 2014/15	90%	↓	
LPI_RDICT004 ICT Backups	⬮	91.44%	Q2 2014/15	100%	↑	

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_RDICT005 Service Availability		99.84%	Q2 2014/15	99%		
LPI_RDICT006 Maintain accreditation against ISO20000		Yes	2012/13	Yes		
LPI_RDICT007 Maintain accreditation against ISO27001		Yes	2012/13	Yes		
LPI_RDICT008 Freedom of Information Requests Responded To Within legislative timescales		100%	Q1 2014/15	100%		
LPI_RDICT015 ICT Support Desk - Percentage of calls answered within 15 seconds		92.35%	Q2 2014/15	92%		
LPI_RDICT016 ICT Support Desk - Percentage of calls abandoned		3.8%	Q2 2014/15	3%		
LPI_RDICT017 ICT Service Desk - Outstanding Incidents		52	June 2014			
LPI_RDICT018 LLPG Quality		3	August 2014	5		10-Sep-2014 Staffs Highways deleted 17 footways for the NSG before consulting. Corresponding footways were deleted from the LLPG as soon as aware however Geoplace had already run reports.

## Transformation and Corporate Performance Key Service Performance Indicators 2014/15





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### Health and Safety

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_ACEODHS001 Number of accidents to employees reported		11	Q2 2014/15		↓	
LPI_ACEODHS002 Number of accidents to non-employees reported		1	Q2 2014/15		↑	
LPI_ACEODHS004 Number of HSE notifications/interactions		2	Q2 2014/15		↓	
LPI_ACEODHS005 Number of violent/threatening incidents		4	Q2 2014/15		↓	







## Human Resources

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
BV12 Working Days Lost Due to Sickness Absence		3.27	Q2 2014/15	4.25		

## Payroll

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_T&CP_005 The number of payroll errors		1	Q2 2014/15			

## Transformation and Corporate Performance

PI Code & Short Name	PI Status	Current Value	Last Update	Current Target	Performance compared to last reporting period	Latest Notes
LPI_T&CP_001 The number of hits on the website		287,871	Q2 2014/15			
LPI_T&CP_002 Average time spent on the website		3.44	Q2 2014/15			
LPI_T&CP_003 SoCITM Website score		1	2013/14	4		01-May-2014 This was assessed in November 2013, therefore was on our old website. We have since launched a new website so this score is not reflective of our current situation.



### **3. Impact of Welfare Benefit Reform on Council services**

Quarterly updates are presented to monitor the impact of welfare benefit reform changes on Council services including customer demand via customer services monitoring of calls/contacts together with the financial impact of collection and demand for benefits and effect on income streams such as rent, council tax and business rates.

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#### Benefits

DHP claims are underspent by £44k with 228 successful claims from 360 applications (compared to 67 successful claims from 182 applications at September 2013).

Live caseload figures are in line with 2013/14 – currently 6919 (6922 at September 2013) although there is a 4 week backlog (3 weeks as at 30 September 2013) with claims still to be processed which will increase this figure.

#### NNDR

Reminders (538 at 30 September) are higher than 2013/14 levels (469 at 30 September 2013) although summons, liability orders and Enforcement Agent referrals are lower.

Current year collection is significantly behind target by 3.5% (£1.2m) at 30 September.

This is due to the take up of 12 monthly instalments by large companies. Income for February/March 2014 was £619k - it is projected for February/March 2015 to be £1.4m in February and £1.2m in March. There is also £168k in arrangement amounts due during those months. At this stage there is not a concern.

Costs are slightly behind target (£1k).

#### Council Tax

Reminders etc. are lower than 2013/14 levels although Enforcement Agent referrals are higher (364 additional referrals as at September 2014).

Current year is 0.2% ahead of the collection target (97.5% for 2014/15).

Court cost income is ahead of target by £32k.

Collection Fund – Estimated surplus £24k for the year.

LCTS projected underspend of £37k (total £60k).

#### Customer Services (last updated July 2014)

Visits to Marmion House - since the increased levels in 2013/14, visits in the months to July 2014 were significantly lower, 2705 visits in July 2014 compared to 4036 in July 2013.

Enquiries for council tax & benefits enquiries have also been lower than in 2013/14.

### Housing

Total **Rent** arrears (excluding former tenants) at 30<sup>th</sup> June 2014 are £486k compared to £412k at 31<sup>st</sup> March 2014 – an increase of £74k (compared to a £172k increase as at 30<sup>th</sup> September 2013).

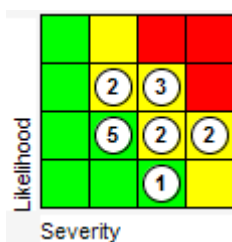
Total arrears (including garages etc.) are £1.46m at 30<sup>th</sup> September 2014, compared to £1.31m at 31<sup>st</sup> March 2014, an increase of £152k (compared to a £210k increase between 31<sup>st</sup> March 2013 and 30<sup>th</sup> September 2013).

(Total arrears (including garages etc.) were £1.31m - £125k higher at 31 March 2014 compared to 31 March 2013 - £1.18m).

### **4. Corporate Risk register**

The Corporate Risk register is reviewed and updated by the Corporate Management Team.

There are currently fifteen risks on the Corporate Risk Register, none of which are high risks and the “heat map” below indicates the current position of their risk status



### **5. Performance Management Framework**

Activity in quarter two 2014/15 saw:

- Performance and financial healthcheck report at Cabinet,
- Commencement of the budgeting process,
- Public budget consultation.

## 6. LGA Corporate Peer Challenge Reaction Plan Update

### High Level Reaction Plan in Relation to LGA Peer Challenge Feedback

#### 1. Local Context & Priority Setting

Action	Latest Note	Owner	Assigned To
a) Review and prioritise all major actions detailed in both the Sustainability Strategy and Corporate Change Programme	06–Oct–2014 A planned quarterly update was discussed at the CMT meeting on 1st October 2014 and the MTFS monitoring model updated to reflect the current forecasts / position regarding the implementation of the Sustainability Strategy actions and their associated timetable.	CMT for discussion and endorsement from Cabinet	Corporate Management Team
b) Maintain focus and resourcing to ensure timely sign-off of Local Plan having regard to the need and significance of our neighbours “Duty to Co-operate”.	03–Oct–2014 Continue to prioritise the Local Plan timetable. Additional resources put in place to adhere to the duty to cooperate and adhere to the timetable.	Director CPPs/Strategic Planning Team Support: CEO/Portfolio Member/Leader Director H&H/Director A&E	Rob Mitchell
c) Review “bottom up” connectivity between partners and TBC resources at locality level and their senior representatives at TSP Board level	22–Jul–2014 This has been completed.	Director CPPs/Community Development Team (External/Peer support may be necessary). Support from relevant partnership organisations/data & intelligence sources/Elected Members	Rob Mitchell

## 2. Financial Planning & Viability

Action	Latest Note	Owner	Assigned To
a) Monitor income flows and encourage innovative income generation options	<p>15-Jul-2014 A successful bid for grant funding from Improvement and Efficiency West Midlands (IEWM) was made, to support the development of a multi-agency approach to Commissioning for outcomes in Tamworth, and the exploration and development of a Tamworth Borough Council approach to Commissioning</p> <p>In achieving these aims the Council drew up a specification for the provision of 'Commercial Skills' training (i.e. commissioning services, costing and responding to tender opportunities) for staff who may be involved in commissioning services or potentially providing services to other organisations. Thornton &amp; Lowe successfully won the 'Quick Quote' process to develop a training course tailored to our requirements to run as a 'pilot' in March 2014. A further training day has since been held, and the success/relevance of the course is to be evaluated to inform decision-making around further training/responding to skills gaps identified.</p> <p>The need for changes to the Council's Constitution &amp; Scheme of Delegation and</p>	All CMT members with income generation capability/Service Heads/All Staff.	Corporate Management Team

Action	Latest Note	Owner	Assigned To
	<p>Standing Orders/Financial Guidance was identified, to enable Directors to be more commercial / allow them to act quickly where an opportunity arises. Amendments have been proposed to allow Directors, in consultation with their Portfolio Holders via a Scheme of Delegation report:-</p> <p>1) to bid for grants up to £100k without referring back to Cabinet  2) to bid for tenders for provision of TBC services  3) to submit joint bids with partners</p>		
b) Consider broadening the terms of reference for Service Reviews in order to capture the more transformational outcomes from the process	03-Oct-2014 Additional questions around service transformation are now required to be addressed in the service review process	CEO/Director CPPs via work stream, Directors & Heads of Service to lead on process and report progress via the CMT/CCB infrastructure and relevant member consultation.	Tony Goodwin; Rob Mitchell
c) Monitor progress of workstreams against strategy profile – manage any emerging risk of back loading	06-Oct-2014 A planned quarterly update was discussed at the CMT meeting on 1st October 2014 and the MTFs monitoring model updated to reflect the current forecasts / position regarding the implementation of the Sustainability Strategy actions and their associated timetable.	CEO/ED/DoF/Leadership	Stefan Garner; Tony Goodwin; John Wheatley

### 3. Political & Managerial Leadership

Action	Latest Note	Owner	Assigned To
a) Reality check the political statement that there are “No Sacred Cows” as early as possible.	27-Oct-2014 The Cabinet and Corporate Management Team are scheduled to meet and discuss progress to date and proposals going forward in relation to the Sustainability Strategy in November, 2014. Member involvement in this review and the budget setting/MTFS planning will address this issue.	CEO via the presentation of options and proposals relating to service cuts and/or efficiencies. Support from CMT/Endorsed by Cabinet	Corporate Management Team
b) Clearly define, articulate and then communicate the operating model that best describes the organisation going forward	27-Oct-2014 Indirectly this has been achieved via the AGM. Employees are aware that we have adopted a multi-economy approach to service delivery via in-house efficient service delivery; shared service arrangements (Lichfield & South Staffs); joint working (multi-agency hub/locality commissioning) and outsourcing (MEARS).	CMT to draft the basis and rationale for a ‘preferred’ operating model. Cabinet & Partners to be consulted and to buy-in to new model	Corporate Management Team
c) Sustain and develop means of improving skills and in-house expertise relating to forthcoming challenges.	08-Jul-2014 A risk matrix to support succession planning and workforce development has been developed and, in the first instance, will be piloted before roll-out.	CMT/Cabinet and key strategic partners (Independent, peer and/or professional support may be necessary).	Corporate Management Team

## 4. Governance &amp; Decision Making

Action	Latest Note	Owner	Assigned To
a) Introduction of formal, annual Member induction training	30-Sep-2014 An on-line training programme is being developed for May 2015	Executive Management Team Supported by current Chairs/Democratic Services (Independent peer/professional support may be necessary).	Corporate Management Team
b) Consideration of adopting an approach whereby Members who have failed to attend training upon key decision making or regulatory matters cannot sit on the Committee until trained to do so. Examples include Planning; Licensing; Audit & Governance.	30-Sep-2014 Awaiting a response from members with regard to the review of member's allowances. Member uptake of training has been good in this last quarter with leaders prioritising this through their respective groups.	Executive Management Team Supported by current Chairs/Democratic Services (Independent peer/professional support may be necessary).	Corporate Management Team
c) Consideration of a package of options designed to improve Scrutiny and other committees	30-Sep-2014 Training events for scrutiny chairs have been identified and they have been invited to take part in discussion forums.	Executive Management Team Supported by current Chairs/Democratic Services (Independent peer/professional support may be necessary).	Corporate Management Team

## 5. Organisational Capacity

Action	Latest Note	Owner	Assigned To
a) Sustain and build upon existing strategic relationships e.g., Lichfield and Staffordshire	25-Jul-2014 Progress has been made on both fronts. An announcement on a shared Audit Management function with Lichfield is	Executive Management Team/All involved in existing arrangements	Corporate Management Team

Action	Latest Note	Owner	Assigned To
	<p>expected within the next reporting period. Following a major piece of work led by Tamworth Borough Council's Chief Executive Officer, the Health and Well Being Board has endorsed a proposition for the managed transformation from district/borough Local Strategic Partnerships to Locality Based Commissioning Boards commencing with immediate effect.</p> <p>Shared service arrangements and joint working opportunities are currently being explored with Walsall MBC South Staffs DC and the County.</p> <p>The fact that we are still doing it demonstrates that it is being 'sustained'. As and when appropriate, we shall look to build upon it.</p>		
b) Early management structure review to focus upon "spans of control"	25-Jul-2014 This particular action is now formally wrapped up in the ongoing Service Review work stream as approved by Council in relation to the Sustainability Strategy		
c) Embed current methods of project and programme management across organisation and also key dependents	30-Sep-2014 Prince2 training was held for key members of staff in July 2014. Any projects of corporate importance are overseen by corporate project management.	CMT/TSP Support of OD Manager (Independent peer/professional support may be required).	Corporate Management Team



## 7. Sustainability Strategy (Medium Term Financial Strategy 2014-2019 Monitoring)

Following the introduction of the Sustainability Strategy last year, work has been underway on the strands included within it. The strategy contains a number of workstreams – led by CMT members - which all contribute to the organisation working in the most efficient way, providing the best services we can, while working towards reducing the shortfall in our budgets in coming years.

CMT recently held a meeting to look at the most up-to-date budget forecasts, and discussed the delivery of the Sustainability Strategy and our Medium Term Financial Strategy (MTFS):

General Fund MTFS 2015/16-2019/20	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000	2018/19 £'000	2019/20 £'000
Projected Balances per MTFS Council February 2014	(3,232)	(1,968)	(500)	1,374	3,294	5,213
Revised Stress Tested:						
Central Case Forecast	(3,293)	(2,342)	(1,711)	(128)	1,961	4,137
Worse Case Forecast	(3,293)	(1,988)	(963)	1,109	3,641	6,391
Best Case Forecast	(3,293)	(2,467)	(2,071)	(1,161)	103	1,247

The forecast has been updated to include:

- the improved projections contained within the latest projected outturn position;
- any known changes to the savings targets included within the current MTFS;
- updated impact on new homes bonus and council tax income from expected housing developments - arising from discussions / joint working with Planning and Strategic Housing;
- Revised Business Rates income forecasts following NNDR1 completion;
- Other strategic changes e.g. Pensions lump sum discount, LEP funding;
- The potential for a further significant reduction in future RSG levels under a worse case scenario.

When the 3 year MTFS for the General Fund was approved by Council in February 2014, the forecast MTFS shortfall was c.£1.8m per annum from 2017/18. Following the updates considered by CMT the model indicates:

- 1) The Central Case forecast identifies a shortfall of £0.372m over 3 years, £4.637m over 5 years;
- 2) The Worse Case forecast identifies a shortfall of £1.609m over 3 years, £6.891m over 5 years;
- 3) The Best case forecast identifies a surplus of £0.661m over 3 years and a shortfall of £1.747m over 5 years.

These figures will be regularly updated and models used to look at the best, central and worst case scenarios. Changes have been introduced following service reviews in the following areas:

- Revisions to the joint waste management service arrangements - to save the joint waste service £400,000 per year;
- Street Wardens and CCTV services – saving over £200k per year;
- Public conveniences – saving £39k per year.

Achievement of further savings is dependent on the outcomes of ongoing service reviews or workstream actions.

With regard to the Housing Revenue Account, an improved position is forecast:

HRA MTFS 2015/16-2019/20	2014/15 £'000	2015/16 £'000	2016/17 £'000	2017/18 £'000	2018/19 £'000	2019/20 £'000
<b>Projected Balances per MTFS Council February 2014</b>	<b>(4,315)</b>	<b>(1,395)</b>	<b>(1,265)</b>	<b>(1,286)</b>	<b>(1,492)</b>	<b>(1,492)</b>
Revised:						
<b>Revised Projected Balances</b>	<b>(4,527)</b>	<b>(1,650)</b>	<b>(1,833)</b>	<b>(2,158)</b>	<b>(2,670)</b>	<b>(2,975)</b>

This is forecast to be mainly due to the planned implementation of Service Charges which will increase income from 2015/16.

## 8. Financial Healthcheck Report –September 2014

### Executive Summary

This section to the report summarises the main issues identified at the end of September 2014.

### General Fund

#### Revenue

GENERAL FUND	YTD Budget £000	YTD Spend £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000
Chief Executive	90	99	9	-	9	9
Executive Director Corporate Services	8	34	26	511	477	(34)
Director of Finance	1,984	1,337	(647)	481	311	(170)
Director of Technology & Corporate Programmes	614	580	(34)	32	57	25
Solicitor to the Council	376	315	(61)	713	723	10
Director of Transformation & Corporate Performance	640	644	4	280	322	42
Director of Communities, Planning & Partnerships	1,078	935	(143)	2,957	2,953	(4)
Director of Housing & Health	229	221	(8)	1,144	1,136	(8)
Director of Assets & Environment	1,655	1,476	(179)	3,014	3,008	(6)
<b>Total</b>	<b>6,674</b>	<b>5,641</b>	<b>(1,033)</b>	<b>9,132</b>	<b>8,996</b>	<b>(136)</b>

- The General Fund has a favourable variance against budget at Period 6 of £1.03m (£971k at period 5).
- The projected full year position identifies a projected favourable variance against budget of £136k or 1.49% (£68k or 0.74% unfavourable reported at period 5)

- This projection has highlighted several budget areas for concern (detailed at **APPENDIX A**). On-going investigations into these areas have been initiated to mitigate the levels of the deficit.
- A balance of £85k was held in the General Contingency Budget at the end of September 2014.

## Capital

GENERAL FUND	YTD Budget £000	YTD Spend £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile £000	Outturn £000
Director of Technology & Corporate Programmes	98	43	(55)	123	123	-	-	-
Director of Transformation & Corporate Performance	30	-	(30)	30	30	-	-	-
Director of Communities, Planning & Partnerships	1,786	137	(1,649)	3,005	296	(2,709)	330	(2,379)
Director of Housing & Health	162	162	-	162	72	(90)	90	-
Director of Assets & Environment	340	235	(105)	687	609	(78)	-	(78)
Contingency	315	-	(315)	340	-	(340)	340	-
<b>TOTAL GENERAL FUND</b>	<b>2,731</b>	<b>577</b>	<b>(2,154)</b>	<b>4,347</b>	<b>1,130</b>	<b>(3,217)</b>	<b>760</b>	<b>(2,457)</b>

- Capital expenditure incurred was £0.58m (£0.56m reported at period 5) compared to a profiled budget of £2.73m (£2.48m reported at period 5).
- It is predicted that £1.13m will be spent by the year-end (£4.12m reported at period 5) compared to a full year budget of £4.35m (this includes re-profiled schemes from 2013/14 of £1.365m). There is a projected requirement to re-profile £760k of spend into 2015/16.
- A summary of Capital expenditure is shown at **APPENDIX B**.

## Treasury Management

- At the end of September 2014 the Authority had £31.30m invested in the money markets (excluding the £1.278m which is classified as sums at risk invested in Icelandic Banks). The average rate of return on these investments is 0.56% though this may change if market conditions ease. At this point it is anticipated that our investments will earn approximately £185k compared to the budgeted figure of £189k, an unfavourable variance of £4k.
- Borrowing by the Authority stood at £65.060m at the end of September 2014, all being long term loans from the Treasury Public Works Loans Board. The average rate payable on these borrowings equates to 4.47%. At this point it is anticipated that our interest payments will be £2.911m which is no variance to budget.
- A more detailed summary of the Treasury Management situation, detailing our current Lending and Borrowings together with the situation with our Icelandic investments, can be found at **APPENDIX C**.

## Balances

Balances on General Fund are projected to be in the region of £3.509m at the year-end from normal revenue operations (£3.305m reported at period 5) compared to £3.231m projected within the 2014/15 budget report – an increase of £278k

## Housing Revenue Account (HRA)

### Revenue

HOUSING REVENUE ACCOUNT	YTD Budget £000	YTD Spend £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000
Director of Housing & Health	1,491	1,336	(155)	3,989	3,961	(28)
Director of Assets & Environment	(83)	(91)	(8)	-	(5)	(5)
HRA Summary	(7,014)	(7,751)	(737)	(3,004)	(3,116)	(112)
<b>Total</b>	<b>(5,606)</b>	<b>(6,506)</b>	<b>(900)</b>	<b>985</b>	<b>840</b>	<b>(145)</b>

94 The HRA has a favourable variance against budget at Period 6 of £900k (£987k reported at period 5).

• The projected full year position identifies a favourable variance against budget of £145k (£22k reported at period 5). Individual significant budget areas reflecting the variance are detailed at **APPENDIX A**.

### Capital

HOUSING REVENUE ACCOUNT	YTD Budget £000	YTD Spend £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile £000	Outturn £000
Director of Housing & Health	1,591	1,158	(433)	2,612	2,612	-	-	-
Director of Assets & Environment	1,519	1,523	4	4,774	4,723	(51)	-	(51)
<b>HRA Contingency</b>	<b>50</b>	<b>-</b>	<b>(50)</b>	<b>100</b>	<b>-</b>	<b>(100)</b>	<b>-</b>	<b>(100)</b>
<b>TOTAL HOUSING REVENUE ACCOUNT</b>	<b>3,160</b>	<b>2,681</b>	<b>(479)</b>	<b>7,486</b>	<b>7,335</b>	<b>(151)</b>	<b>-</b>	<b>(151)</b>

- Housing Capital expenditure of £2.68m (£2.38m reported at period 5) has been incurred as at the end of Period 6 compared to a profiled budget of £3.16m (£2.79m reported at period 5).
- It is predicted that £7.34m will be spent by the year-end (£7.39m reported at period 5) compared to the full year budget of £7.49m (including £1.483m re-profiled from 2013/14);
- A summary of Capital expenditure is shown at **APPENDIX B**.

### **Balances**

- Balances on the Housing Revenue Account are projected to be in the region of £4.641m at the year-end (£4.518m reported at period 5) compared to £4.314m projected within the 2014/15 budget report – additional balances of £327k.

## APPENDIX A

### General Fund – Main Variances

Cost Centre	Account Code	Year To Date Position Sub Total	Year To Date Position Budget	Year To Date Position Variance	Full Year Position Budget	Full Year Position Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
Development Control	Fees & Charges Planning App	(131,465)	(64,980)	(66,485)	(130,000)	(50,000)	(180,000)	Income is well above profiled budget to date. There is potential for further large planning applications.
Golf Course (In House)	Salaries	20,256	46,560	(26,304)	93,120	(72,000)	21,120	Following a decision made by Cabinet on 11th September the golf course closed on 30th September in order to manage the financial risk.
Golf Course (In House)	Payments For Temporary Staff	23,997	0	23,997	0	26,500	26,500	
Golf Course (In House)	Refund Of Fees	30,095	0	30,095	0	21,500	21,500	Following a decision made by Cabinet on 11th September the golf course closed on 30th September in order to manage the financial risk. Membership fees received in advance have been refunded
Golf Course (In House)	Green Fees - 18 Hole	(37,141)	(55,000)	17,859	(65,260)	28,120	(37,140)	Following a decision made by Cabinet on 11th September the golf course closed on 30th September in order to manage the financial risk.
Golf Course (In House)	Green Fees - 9 Hole	(26,789)	(70,000)	43,211	(80,230)	53,440	(26,790)	
Golf Course (In House)	Green Fees - 5 Day Season	(15,393)	(23,000)	7,607	(26,230)	10,850	(15,380)	
Golf Course (In House)	7 Day Season	(27,886)	(32,000)	4,114	(35,040)	7,160	(27,880)	
Golf Course (Maintenance Of Grounds)	Salaries	28,672	33,480	(4,808)	66,960	(37,960)	29,000	
Golf Course (Maintenance Of Grounds)	Equipment Hire	15,775	23,770	(7,995)	38,500	(20,500)	18,000	Following a decision made by Cabinet on 11th September the golf course closed on 30th September.



Cost Centre	Account Code	Year To Date Position Sub Total	Year To Date Position Budget	Year To Date Position Variance	Full Year Position Budget	Full Year Position Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
Assembly Rooms Bar	Bar Sales	(19,727)	(30,000)	10,273	(59,230)	24,230	(35,000)	Savings will be identified from elsewhere to mitigate this.
Arts Development	Contribution To Reserves	39,000	0	39,000	0	39,000	39,000	Reserve will be requested to enable funding received from the Arts Council to be used during 2015/16
Arts Development	Government Grants	(39,000)	0	(39,000)	0	(39,000)	(39,000)	Unbudgeted income. Successful bid for funding by the Arts Council. It is likely that most of the grant will be used in 2015/2016 to deliver various Arts Projects.
Commercial Property Management	Rents	(975,070)	(952,000)	(23,070)	(1,641,000)	(39,000)	(1,680,000)	Based on current occupancy levels - situation will be closely monitored throughout the year. This additional income will be used to offset the under recovery of income on Marmion House.
Industrial Properties	Rents	(461,625)	(458,000)	(3,625)	(675,000)	(22,000)	(697,000)	Based on current occupancy levels - situation will be closely monitored throughout the year. This additional income will be used to offset reduced income on Marmion House,
Marmion House	Rents	(45,864)	(52,880)	7,016	(75,170)	14,000	(61,170)	Additional income expected through Agile Working Project which is subject to on-going negotiations. This will be offset by the increase in commercial rents.

Cost Centre	Account Code	Year To Date Position Sub Total	Year To Date Position Budget	Year To Date Position Variance	Full Year Position Budget	Full Year Position Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
Marmion House	Contribution-Common Services	0	0	0	(121,790)	45,000	(76,790)	Additional income expected through Agile Working Project which is subject to on-going negotiations.
Public Conveniences	Salaries	22,925	23,280	(355)	46,550	6,000	52,550	The figures do not include any associated Service Review costs. These should be known by the 3rd quarter report as it is anticipated that all Service Review recruitments will be completed by end of November.
Public Spaces	Vacancy Allowance	0	(29,760)	29,760	(59,470)	59,470	0	Vacancy allowance overspent as full or nearly full establishment of staff.
TBC Highways Maintenance	Maintenance Highway Related Assets	51,933	51,300	633	102,540	0	102,540	Estimated figures from County limited to end of June.
TBC Highways Maintenance	Maintenance Of Water Courses	1,225	17,400	(16,175)	34,780	0	34,780	
TBC Highways Maintenance	Contribution To Reserves	54,232	0	54,232	0	0	0	Any underspends on this cost centre will be transferred to the A5 Balancing Ponds retained fund at the year end.
TBC Highways Maintenance	Maintenance Of Roads (HRA)	0	23,160	(23,160)	46,320	0	46,320	Estimated figures from County limited to end of June.
TBC Highways Maintenance	Management Agreement	25,860	36,600	(10,740)	73,170	0	73,170	

Cost Centre	Account Code	Year To Date Position Sub Total	Year To Date Position Budget	Year To Date Position Variance	Full Year Position Budget	Full Year Position Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
Street Wardens	Salaries	170,260	173,520	(3,260)	347,020	(6,300)	340,720	The figures do not include any associated Service Review costs. These should be known by the 3rd quarter report as it is anticipated that all Service Review recruitments will be completed by end of November.
CCTV	Salaries	180,458	187,200	(6,742)	374,380	(11,000)	363,380	
Joint Waste Arrangement	Specific Contingency	0	34,150	(34,150)	34,150	(34,150)	0	Specific contingency budget not expected to be used - budgets will be monitored closely throughout the year.
Corporate Finance	Pensions	264,890	313,990	(49,100)	313,990	(49,100)	264,890	2014/15 saving arising from pre-payment of pension lump sum.
Corporate Finance	Specific Contingency	0	0	0	85,000	(50,000)	35,000	Cabinet approved 31st July £15k re ICT Members Laptops, £50k underspends projected.
Corporate Finance	Vacancy Allowance	0	0	0	50,000	(50,000)	0	Offsetting budgeted savings target on service cost centres.
Corporate Finance	Contribution To Reserves	0	0	0	150,000	11,000	161,000	Increased contribution to NNDR Collection reserve due to higher Section 31 grant level forecast Qtr2
Corporate Finance	NNDR Levy Payments	(355,528)	0	(355,528)	145,080	162,000	307,080	Increased levy contribution due to higher Section 31 grant level forecast Qtr. 2 (50% levy)

Cost Centre	Account Code	Year To Date Position Sub Total	Year To Date Position Budget	Year To Date Position Variance	Full Year Position Budget	Full Year Position Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
Corporate Finance	Government Grants	(208,390)	0	(208,390)	(150,000)	(173,000)	(323,000)	Higher Section 31 grant level forecast at Qtr2 (offset by increased levy & contribution to NNDR Reserve)
Benefits	Rent Allowances	5,634,412	5,217,250	417,162	11,222,320	(749,530)	10,472,790	Based on DWP claim @ P6
Benefits	Council Tenant Rent Rebates	5,665,992	5,652,480	13,512	11,540,740	(530,651)	11,010,089	
Benefits	Council Tenant Grant	(5,535,222)	(5,560,080)	24,858	(11,351,700)	502,666	(10,849,034)	
Benefits	Private Tenant Grant	(5,477,454)	(5,106,540)	(370,914)	(10,984,660)	769,208	(10,215,452)	
Benefits	Discretionary Housing Payment Grant	(37,684)	0	(37,684)	0	(37,684)	(37,684)	DHP Grant rec'd to date
Benefits	Overpayment Private Tenant	(244,766)	(167,640)	(77,126)	(335,310)	(154,222)	(489,532)	Based on e-Fins @ P6
Benefits	Overpayment Council Tenant	(166,724)	(148,560)	(18,164)	(297,120)	(36,328)	(333,448)	
Benefits	PT Overpayment Recovery	37,966	0	37,966	0	75,932	75,932	
Benefits	Ct Overpayment Recovery	49,338	0	49,338	0	98,676	98,676	
Benefits Administration	Vacancy Allowance	0	(15,360)	15,360	(30,740)	30,740	0	Vacancy Allowance Savings Target

**Housing Revenue Account – Main Variances**

Cost Centre	Account Code	Year To Date Position Sub Total	Year To Date Position Budget	Year To Date Position Variance	Full Year Position Budget	Full Year Position Predicted Outturn Variance	Full Year Position Predicted Outturn	Comment
H R A Summary	Contribution To Repairs A/C	1,763,278	2,058,780	(295,502)	4,117,600	0	4,117,600	Multiple contracts of which the Planned Maintenance is currently £72K underspent and the responsive repairs contract is currently £121K underspent.
H R A Summary	Provision For Bad Debts	126,576	470,000	(343,424)	470,000	0	470,000	Budget increased due to potential impact of welfare reforms and escalation of arrears. There is still a very real potential as we prepare for Universal Credit but presently bad debt is being contained by robust and effective arrears recovery management.
H R A Summary	Rents	(9,536,731)	(9,459,739)	(76,992)	(18,162,700)	(95,000)	(18,257,700)	Rent income is currently exceeding budget due to void levels being lower than budgeted. However the forecast is reducing month on month due to right to buy sales and properties being vacated pending demolition prior to regeneration.

**APPENDIX B**

**Capital Programme Monitoring**

<b>GENERAL FUND</b>	<b>YTD Budget £000</b>	<b>YTD Spend £000</b>	<b>Variance £000</b>	<b>Budget £000</b>	<b>Predicted Outturn £000</b>	<b>Variance £000</b>	<b>Reprofile £000</b>	<b>Outturn £000</b>	<b>Comments</b>
<b>Director of Technology &amp; Corporate Programmes</b>									
Replacement It Technology	20	14	(6)	20	20	-	-	-	£14k for corporate radios project & remaining budget to be utilised in support of agile working
EDRMS (Electronic Document Records Management System)	54	29	(25)	79	79	-	-	-	Corporate roll-out of EDRMS progressing
Gazetteer Development	24	-	(24)	24	24	-	-	-	Linked to CRM/agile working projects
<b>TOTAL</b>	<b>98</b>	<b>43</b>	<b>(55)</b>	<b>123</b>	<b>123</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Director of Transformation &amp; Corporate Performance</b>									
Website	22	-	(22)	22	22	-	-	-	Budget will be required for improvements linked to website and Infozone
HR / Payroll System	7	-	(7)	7	7	-	-	-	Budget earmarked for development of the HR side of the system
<b>TOTAL</b>	<b>30</b>	<b>-</b>	<b>(30)</b>	<b>30</b>	<b>30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Director of Communities, Planning &amp; Partnerships</b>									
Castle HLF	90	58	(32)	90	72	(18)	-	(18)	Scheme completed Sept 30 final claim to be submitted to HLF
Assembly Rooms Development	1,238	79	(1,159)	2,432	71	(2,361)	-	(2,361)	Phase 1 nearly complete. As a report on final options to be submitted to Cabinet in January 2015 and a new capital bid will be submitted for the 2015/16 Programme. The 2014/15 budget will be underspent and funds returned to balances.
<b>GENERAL FUND</b>	<b>YTD Budget £000</b>	<b>YTD Spend £000</b>	<b>Variance £000</b>	<b>Budget £000</b>	<b>Predicted Outturn £000</b>	<b>Variance £000</b>	<b>Reprofile £000</b>	<b>Outturn £000</b>	<b>Comments</b>
Castle Mercian Trail	350	-	(350)	350	20	(330)	330	-	Outcome of Bid to HLF expected Dec 2014. Will need to reprofile approx. £330k to 2015/16

Gateways	108	-	(108)	133	133	-	-	-	Delay in the delivery of the scheme due to the County timescales.
<b>TOTAL</b>	<b>1,786</b>	<b>137</b>	<b>(1,649)</b>	<b>3,005</b>	<b>296</b>	<b>(2,709)</b>	<b>330</b>	<b>(2,379)</b>	<b>-</b>
<b>Director of Housing &amp; Health</b>	-	-	-	-	-	-	-	-	-
Private Sector Coalfields Fund	162	162	-	162	72	(90)	90	-	Waterloo scheme progressing well working with HCA. Grants to be reviewed Jan - Mar so will need to reprofile approx. £90k funding to 2015/16
<b>TOTAL</b>	<b>162</b>	<b>162</b>	<b>-</b>	<b>162</b>	<b>72</b>	<b>(90)</b>	<b>90</b>	<b>-</b>	<b>-</b>
<b>Director of Assets &amp; Environment</b>	-	-	-	-	-	-	-	-	-
Disabled Facilities Grant	230	202	(28)	405	405	-	-	-	Sufficient works identified to take up full budget. Current waiting lists indicate a shortfall of approx. £200k. The shortfall will increase as more grant applications are received.
CCTV Camera Renewals	9	5	(4)	17	17	-	-	-	Enhancements and upgrades to existing equipment
Street scene Service Delivery Enhancements	30	-	(30)	30	30	-	-	-	Delays in the full implementation of the new CRM system - future agile service delivery dependant on delivery of scheme.
Designate New Cemetery Land	21	22	1	21	21	-	-	-	Scheme nearly complete awaiting final snagging and project sign off before final bills can be paid
Repair To River Bank Castle PG	4	-	(4)	4	4	-	-	-	To be included in Gateway Project
Marmion House Agile Working	39	-	(39)	78	-	(78)	-	(78)	Project to be included in a new capital scheme for 2015/16 programme.
Broad meadow Nature Reserve	-	6	6	125	125	-	-	-	Tender for works likely to be awarded October works to start November
<b>GENERAL FUND</b>	<b>YTD Budget £000</b>	<b>YTD Spend £000</b>	<b>Variance £000</b>	<b>Budget £000</b>	<b>Predicted Outturn £000</b>	<b>Variance £000</b>	<b>Reprofile £000</b>	<b>Outturn £000</b>	<b>Comments</b>
BMX Track	7	-	(7)	7	7	-	-	-	Balance of external funding held for future capital works / needs
<b>TOTAL</b>	<b>340</b>	<b>235</b>	<b>(105)</b>	<b>687</b>	<b>609</b>	<b>(78)</b>	<b>-</b>	<b>(78)</b>	<b>-</b>
GF Contingency	25	-	(25)	50	-	(50)	50	-	No spend anticipated - to be reprofiled and included in 2015/16 Capital Programme.
Contingency-Return On Investment	160	-	(160)	160	-	(160)	160	-	-

Psig-HRA	130	-	(130)	130	-	(130)	130	-	Cabinet Nov 2013 approved use for Works in Default Scheme. Details of scheme being worked up likely to slip into 2015/16.
<b>TOTAL</b>	<b>315</b>	<b>-</b>	<b>(315)</b>	<b>340</b>	<b>-</b>	<b>(340)</b>	<b>340</b>	<b>-</b>	<b>-</b>
<b>GENERAL FUND TOTAL</b>	<b>2,731</b>	<b>577</b>	<b>(2,154)</b>	<b>4,347</b>	<b>1,130</b>	<b>(3,217)</b>	<b>760</b>	<b>(2,457)</b>	<b>-</b>

HOUSING REVENUE ACCOUNT	YTD Budget £000	YTD Spend £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile £000	Outturn £000	Comments
Director of Housing & Health	-	-	-	-	-	-	-	-	-
Gas Cent Heating Upgrade & Renewals 2012	400	806	406	749	749	-	-	-	Anticipate full spend at year end
Gas Heating Belgrave	-	-	-	319	319	-	-	-	Gas now installed by external contractor to most properties, work on installation of heating systems can now begin. Works likely to start October and be completed by year end.
Carbon Monoxide Detectors	-	-	-	102	102	-	-	-	Properties currently being assessed with a view to creating a replacement programme. Works likely to start on site December.
Tinkers Green Project	320	308	(12)	531	531	-	-	-	Demolition works well under way and due for completion mid-September. Phase 2 of decant now underway.
Kerria Estate Project	535	44	(491)	574	574	-	-	-	Project focus initially on Tinkers Green
Regeneration General	336	-	(336)	336	336	-	-	-	-
<b>TOTAL</b>	<b>1,591</b>	<b>1,158</b>	<b>(433)</b>	<b>2,612</b>	<b>2,612</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
HOUSING REVENUE ACCOUNT	YTD Budget £000	YTD Spend £000	Variance £000	Budget £000	Predicted Outturn £000	Variance £000	Reprofile £000	Outturn £000	Comments
Director of Assets & Environment	-	-	-	-	-	-	-	-	-
Structural Works	60	39	(21)	110	110	-	-	-	Insufficient budget to complete all identified works, some work will have to be deferred until 2015/16.
Bathroom Renewals 2012	426	361	(65)	851	851	-	-	-	Anticipate full spend at year end.
Kitchen Renewals 2012	510	359	(151)	1,019	1,019	-	-	-	Anticipate full spend at year end.



High Rise Lift Renewals 2012	-	-	-	393	393	-	-	-	New contract likely to start winter 2014
Fire Upgrades To Flats 2012	-	-	-	553	553	-	-	-	Works due to commence final quarter of 2014
Enhancements To Flats 2012	-	(1)	(1)	-	-	-	-	-	-
Thomas Hardy Court Heating Replacement	-	-	-	500	500	-	-	-	Works commenced early October and due for completion in January 15
Roofing High-Rise 2012	-	30	30	43	43	-	-	-	Works to commence late summer/autumn 2014
Roofing Overhaul & Renewal 2012	73	60	(13)	147	147	-	-	-	Sufficient work identified to take up full spend at year-end
Fencing/Boundary Walls 2012	32	32	-	32	32	-	-	-	Project complete
Window & Door Renewals 2012	-	194	194	286	286	-	-	-	Area based programme, sufficient work identified to take up full spend at year-end.
High Rise Balconies	-	-	-	60	60	-	-	-	Scheme in development and likely to require some additional works due to structural report. Not likely to commence until final quarter of 2014/15.
External and Environmental Works	154	91	(63)	353	353	-	-	-	Works on site, sufficient work identified to take up full spend. New schemes identified by TCG will be deferred until 2015/16.
Disabled Adaptations	102	193	91	205	205	-	-	-	There will be insufficient budget to fund the current waiting list. Some works will have to be deferred until 2015/16
Capital Salaries 2012	162	157	(5)	162	162	-	-	-	-
<b>HOUSING REVENUE ACCOUNT</b>	<b>YTD Budget £000</b>	<b>YTD Spend £000</b>	<b>Variance £000</b>	<b>Budget £000</b>	<b>Predicted Outturn £000</b>	<b>Variance £000</b>	<b>Reprofile £000</b>	<b>Outturn £000</b>	<b>Comments</b>
CDM Fees 2012	-	9	9	10	10	-	-	-	Tendered fee will be due in full at year end.
HRA Agile Working	-	-	-	51	-	(51)	-	(51)	Project to be included in a new capital scheme for 2015/16 programme.
<b>TOTAL</b>	<b>1,519</b>	<b>1,523</b>	<b>4</b>	<b>4,774</b>	<b>4,723</b>	<b>(51)</b>	<b>-</b>	<b>(51)</b>	<b>-</b>
HRA Contingency	50	-	(50)	100	-	(100)	-	(100)	-
<b>TOTAL</b>	<b>50</b>	<b>-</b>	<b>(50)</b>	<b>100</b>	<b>-</b>	<b>(100)</b>	<b>-</b>	<b>(100)</b>	<b>-</b>
<b>HOUSING REVENUE ACCOUNT TOTAL</b>	<b>3,160</b>	<b>2,681</b>	<b>(479)</b>	<b>7,486</b>	<b>7,335</b>	<b>(151)</b>	<b>-</b>	<b>(151)</b>	<b>-</b>

## APPENDIX C

### Treasury Management Update – Period 6 - 2014/15

#### Investments held as at 30<sup>th</sup> September 2014:

Borrower	Deposit £m	Rate %	From	To	Notice
Lloyds TSB	2.00	0.98	01/11/2013	31/10/2014	-
Lloyds TSB	1.00	0.98	11/11/2013	10/11/2014	-
Lloyds TSB	1.00	0.98	02/10/2013	01/10/2014	-
Bank of Scotland	2.00	0.95	12/02/2014	11/02/2015	-
Nationwide	1.00	0.50	07/08/2014	07/11/2014	-
Nationwide	2.00	0.64	08/07/2014	08/01/2015	-
Nationwide	1.00	0.64	15/07/2014	15/01/2015	-
Barclays	2.00	0.48	01/08/2014	03/11/2014	-
Barclays	1.00	0.48	05/09/2014	05/12/2014	-
Barclays	1.00	0.61	05/09/2014	05/03/2015	-
Standard Chartered	2.00	0.56	02/04/2014	02/10/2014	-
Coventry	2.00	0.41	02/09/2014	02/10/2014	-
Coventry	2.00	0.41	05/09/2014	06/10/2014	-
Coventry	1.00	0.41	16/09/2014	20/10/2014	-
Santander	4.00	0.40	-	-	On call
MMF - PSDF	4.00	0.38*	-	-	On call
MMF – IGNIS	3.30	0.42*	-	-	On call
<b>Total</b>	<b>31.30</b>	<b>0.56 (avg)</b>			

\* Interest rate fluctuates daily dependant on the funds investment portfolio, rate quoted is approximate 7 day average.

**External Borrowing as at 30<sup>th</sup> September 2014:**

<b><u>Borrowing from PWLB</u></b>				
<b><u>Loan Number</u></b>	<b><u>Rate</u></b>	<b><u>Principal</u></b>	<b><u>Start</u></b>	<b><u>Maturity</u></b>
468372	11.625%	1,000,000	29/03/1990	18/08/2015
468478	11.750%	2,000,000	23/04/1990	18/02/2017
475875	8.875%	1,200,000	29/04/1995	25/04/2055
478326	8.000%	1,000,000	17/10/1996	17/10/2056
479541	7.375%	1,000,000	28/05/1997	28/05/2057
479950	6.750%	2,000,000	02/10/1997	03/09/2057
481087	5.625%	3,000,000	22/06/1998	22/06/2058
481641	4.500%	1,400,000	09/10/1998	09/10/2058
483694	4.875%	92,194	21/12/1999	18/10/2059
484204	5.125%	2,000,000	20/04/2000	18/10/2015
488835	5.000%	2,000,000	01/07/2004	01/07/2034
490815	4.250%	1,000,000	24/11/2005	24/05/2031
494265	4.430%	2,000,000	21/01/2008	01/01/2037
494742	4.390%	700,000	15/08/2008	15/08/2058
500759	3.520%	5,000,000	28/03/2012	28/03/2053
500758	3.510%	5,000,000	28/03/2012	28/03/2054
500757	3.510%	5,000,000	28/03/2012	28/03/2055
500761	3.510%	5,000,000	28/03/2012	28/03/2056
500755	3.500%	5,000,000	28/03/2012	28/03/2057
500756	3.500%	3,000,000	28/03/2012	28/03/2058
500753	3.500%	1,000,000	28/03/2012	28/03/2059
500760	3.490%	5,000,000	28/03/2012	28/03/2060
500762	3.490%	5,000,000	28/03/2012	28/03/2061
500754	3.480%	5,668,000	28/03/2012	28/03/2062
<b>Total</b>		<b>65,060,194</b>		

**ICELANDIC BANKING SITUATION AS AT 30/09/2014**

	Deposit with;	Ref Number	Date Invested	Amount	%
1	GLITNIR	1696	10/10/2007	1,000,000	
	GLITNIR	1715	31/08/2007	1,000,000	
	GLITNIR	1754	14/12/2007	1,000,000	
	Total Principal			3,000,000	
	Estimated of Contractual or Interest due to point of administration (subject to currency exchange rate fluctuations)			155,000	
	Total of Claim			3,155,000	
	Repayments Received to date			(2,554,432)	* 80.96
	<b>Outstanding at 30/09/2014</b>			<b>600,568</b>	**

\*Partial repayment received on the 15th March 2012 in GBP/EUR/USD/NOK. The balance is currently being held in Icelandic Krone (ISK). Release of these funds is dependent on a change in Icelandic Law which currently does not allow the distribution of ISK ou

- Best case recovery 100%

2	Heritable Bank	1802	12/09/2008	500,000	
	Heritable Bank	1803	15/09/2008	1,000,000	
	Total Principal			1,500,000	
	Interest due at point of administration 07/10/2008			5,127	
	Total of Claim			1,505,127	
	Repayments Received to date			(1,415,080)	94.02
	<b>Outstanding at 30/09/2014</b>			<b>90,047</b>	

- Final recovery received of 94.02% (declared 23/08/13, though Administrators are retaining a contingency for disputed claims that could be distributed at a later date).

3	Singer & Friedlander	1716	31/08/2007	1,000,000	
	Singer & Friedlander	1740	31/10/2007	1,000,000	
	Singer & Friedlander	1746	14/01/2008	1,000,000	
	Total Principal			3,000,000	
	Interest due at point of administration 08/10/2008			175,256	
	Total of Claim			3,175,256	
	Repayments Received to date			(2,587,833)	81.50
	<b>Outstanding at 30/09/2014</b>			<b>587,423</b>	

- Current indications project an 85.25% recovery of our investments

<b>Summary</b>					
	Total Principal			7,500,000	
	Interest			335,383	
	Total of Claim			7,835,383	
	Repayments Received to date			(6,557,346)	83.69
	<b>Outstanding at 30/09/2014</b>			<b>1,278,038</b>	

1 Registered Bank in Iceland - In Administration under Icelandic Law

2 Registered Bank in UK - In Administration in UK by Ernst & Young Under English Law

3 Registered Bank in UK - In Administration in UK by Ernst & Young Under English Law