



Action Key		PI Key	
	Cancelled		Alert - > 10% off target
	Overdue		Warning - < 10% off target
	Some concerns - milestone(s) missed		OK - on or above target
	In Progress		Unknown
	Complete		Data Only



### Income Management Sub-Committee Performance Scorecard 2022/23


 **Projects & Actions**


 **Actions**  0  0  4  0




 Commercial Strategy delivery

 Income Strategy Delivery

 Sports facilities


 Development of Housing Enabling Strategy

 **Key PIs**

 **PIs**  3  3  3  0  0


 Riverside - project related income


 Guildhall - project related income


 Trade Waste collection - project related income

 Garden Waste collection - project related income

 Property Investment Fund - project related income

 Car Parks - income - key revenue streams

 Bereavement - income - key revenue streams

 Development Management - income - key revenue streams

 Neighbourhood - income - key revenue streams



# Income Management Sub-Committee Performance Report





## Income Management Projects and Actions 2022/23

Action Status	
	Cancelled
	Overdue; Neglected
	Unassigned; Check Progress
	Not Started; In Progress; Assigned
	Completed

Commercial Strategy delivery	
<p>A planning application has been submitted for the Scala development under the Future High Streets Fund programme. This has already led to investment in the area which brings in benefits in terms of increased and sustained business rates income. A request to transfer funding from other aspects of the FHSF programme has been submitted and a response is expected in January. Informal feedback indicates that this will be positive. A Heritage Lottery Fund bid is to follow to help address the funding gap for the scheme and other external funding opportunities are being explored.</p> <p>The Council is still awaiting a decision on the Levelling Up bid which is a further opportunity for inward investment of £30m (including £4m private-sector investment) in Council assets. However, a further £1m has been approved for home energy efficiency schemes and the Cultural Development Fund has been extended until July 2024, which will allow time for the Arches project to be completed. The latter will enable the Council to bring into use two potentially income-generating assets.</p> <p>A major proposal relating to affordable housing acquisitions is under consideration. This has the opportunity to reduce the impact of Housing Subsidy loss by providing low costs temporary accommodation (along with meeting the Council's Affordable Housing targets) and also bringing in income to the General Fund, or the re-creation of a Housing Revenue Account which will absorb costs. A report is being presented to the Policy &amp; Resources Committee at its February meeting.</p>	<p><b>Sponsor</b> Shane Flynn</p>
	<p><b>Due Date</b> 31-Mar-2023</p>
	<p><b>Original Due Date</b> 31-Mar-2022</p>
	<p><b>Current Status</b> </p>
	<p><b>Expected Outcome</b> </p>

<b>Income Strategy Delivery</b>		
<p>Delivery against the Income Strategy continues to be affected by the Covid disruption and wider economic impact, such as reduction in car parking income. Increases in the costs of living and, in particular, energy costs have put significant pressure on budgets. Therefore all services have been asked to review income targets in detail and aim at a 7.5% increase as a minimum benchmark. The outcome of this exercise will be considered at the February meeting of the Committee</p> <p>2022/23 will be the last year of any clear evidence of Covid impact on income levels as inflation and interest rates changes will obscure any further Covid legacy effects. Therefore income budget targets will need full review during that year in order that the Council's progressive approach to budget setting under the Income Strategy doesn't leave the MTFP unduly exposed to future losses and all opportunities to increase income are maximised.</p> <p>There is an income risk against the Angel Place market due to ongoing disruption caused by the use of the site as a compound for public realm works. This continues to be an area for discussion with the provider.</p> <p>Business rates income is becoming the focus of wider discussion as the High Street continues to face macro-economic pressures. It has been confirmed that the business rates reset will not take place before 2024/25, so the Council is able to rely on business rates growth until after that financial year. An upside of the economic situation is that interest on balances has increased significantly.</p>	<b>Sponsor</b>	Shane Flynn
	<b>Due Date</b>	01-Apr-2024
	<b>Original Due Date</b>	31-Mar-2021
	<b>Current Status</b>	
	<b>Expected Outcome</b>	

<b>Sports facilities</b>		
<p>The Worcester Hockey Joint Venture partners have submitted a request for the 'practical completion' stage to be concluded so that the loan can be made. However they have yet to follow this up with a confirmed position and request for the loan. The changes in interest rates means that this form of financing is no longer as attractive to the Joint Venture which may be considering other options. Conversely the Council may get higher value from interest on the cash than interest on the loan.</p> <p>The Communities Committee is taking forward the work on the All-Weather Pitch at Perdiswell proposal. The development of a planning application, due to be submitted in summer 2023, creates the opportunity to bring the land adjacent to the leisure centre into the lease with Freedom Leisure and to bring that land forward for development in return for shared income.</p>	<b>Sponsor</b>	Shane Flynn
	<b>Due Date</b>	31-Mar-2023
	<b>Original Due Date</b>	31-Mar-2019
	<b>Current Status</b>	
	<b>Expected Outcome</b>	

### Development of Housing Enabling Strategy

ARK Consultancy were retained to support the Council in drafting a housing enabling strategy and this will be presented to Communities Committee in March 2023.

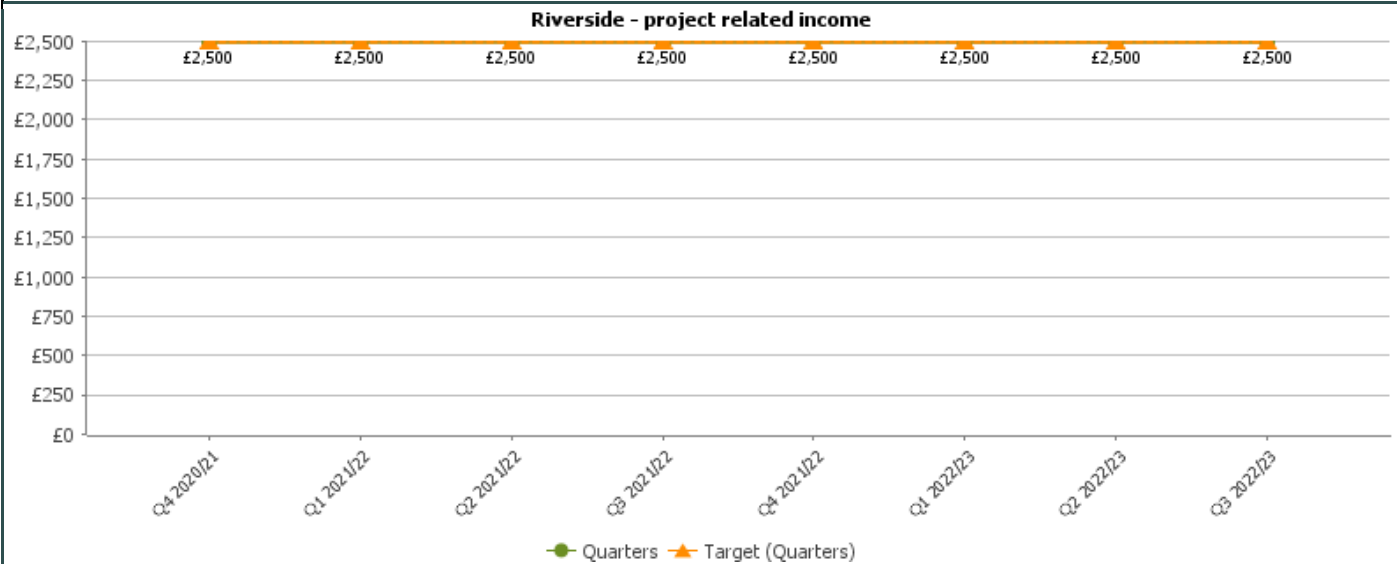
<b>Sponsor</b>	Lloyd Griffiths
<b>Due Date</b>	31-May-2022
<b>Original Due Date</b>	31-May-2022
<b>Current Status</b>	
<b>Expected Outcome</b>	

## Income Management Key Performance Indicators 2022/23

PI Status	
	Alert
	Warning
	OK
	Unknown
	Data Only

### Riverside - project related income

#### Description:

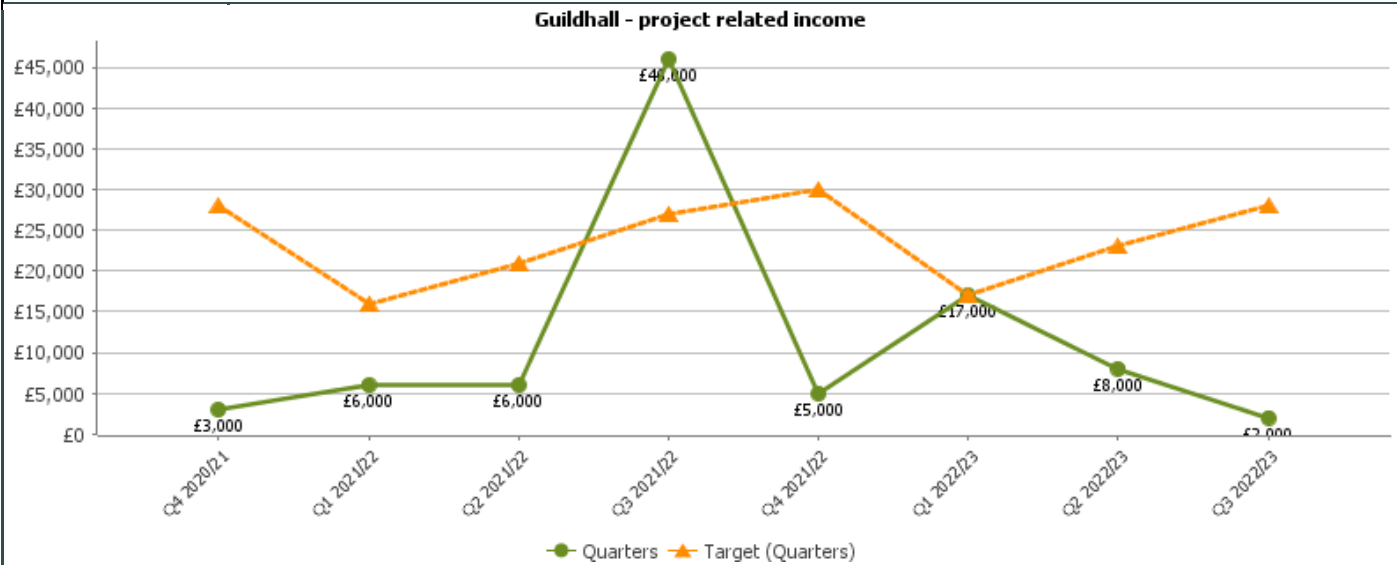


<b>RAG</b>		<b>Current Value</b>	£7,500	<b>Sponsor</b>	Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£7,500		

This is the income from riverside activity principally property related.

## Guildhall - project related income

### Description:



<b>RAG</b>		<b>Current Value</b>	£27,000	<b>Sponsor</b>	Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£68,000		

Some bookings now being received but at a lower level than pre-pandemic. Guildhall team have reviewed the events and marketing strategy and have agreed to focus on commercial events rather than large private parties or weddings.

## Trade Waste collection - project related income

### Description:

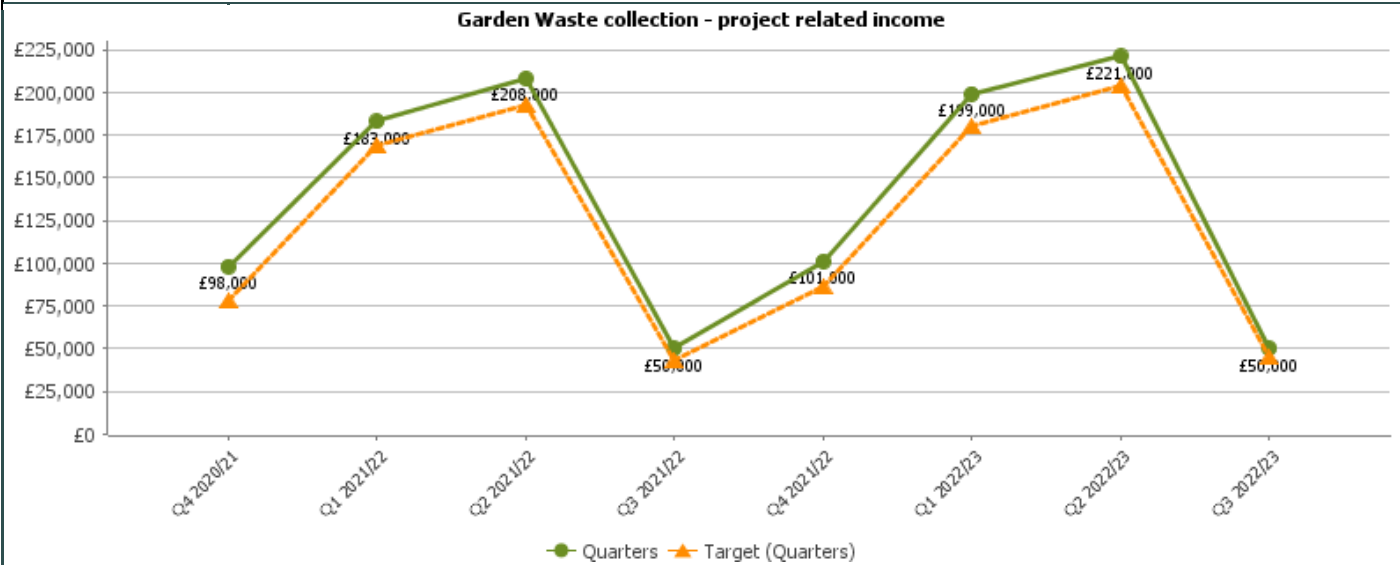


<b>RAG</b>		<b>Current Value</b>	£599,000	<b>Sponsor</b>	Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£631,000		

Income at record level and very close to achieving budget.

## Garden Waste collection - project related income

### Description:

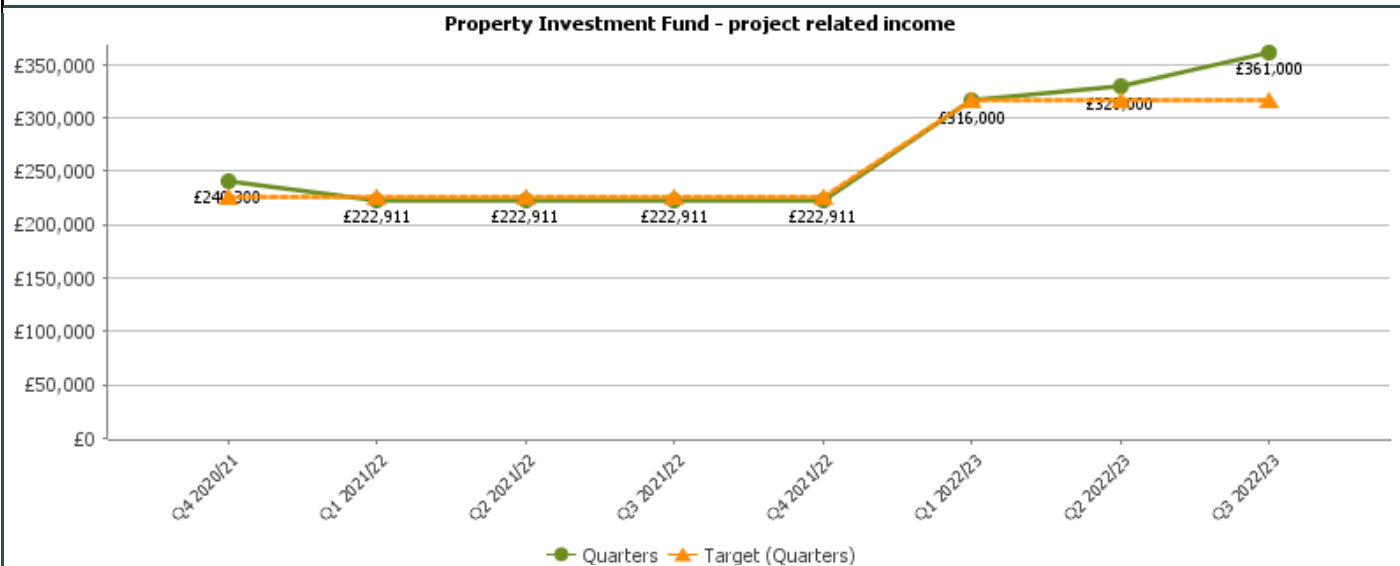


<b>RAG</b>		<b>Current Value</b>	£470,000	<b>Sponsor</b>	Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£429,000		

Record level of income, new accounts opened during the pandemic are renewing their annual subscription. Year on year growth of 6.6%.

## Property Investment Fund - project related income

### Description:

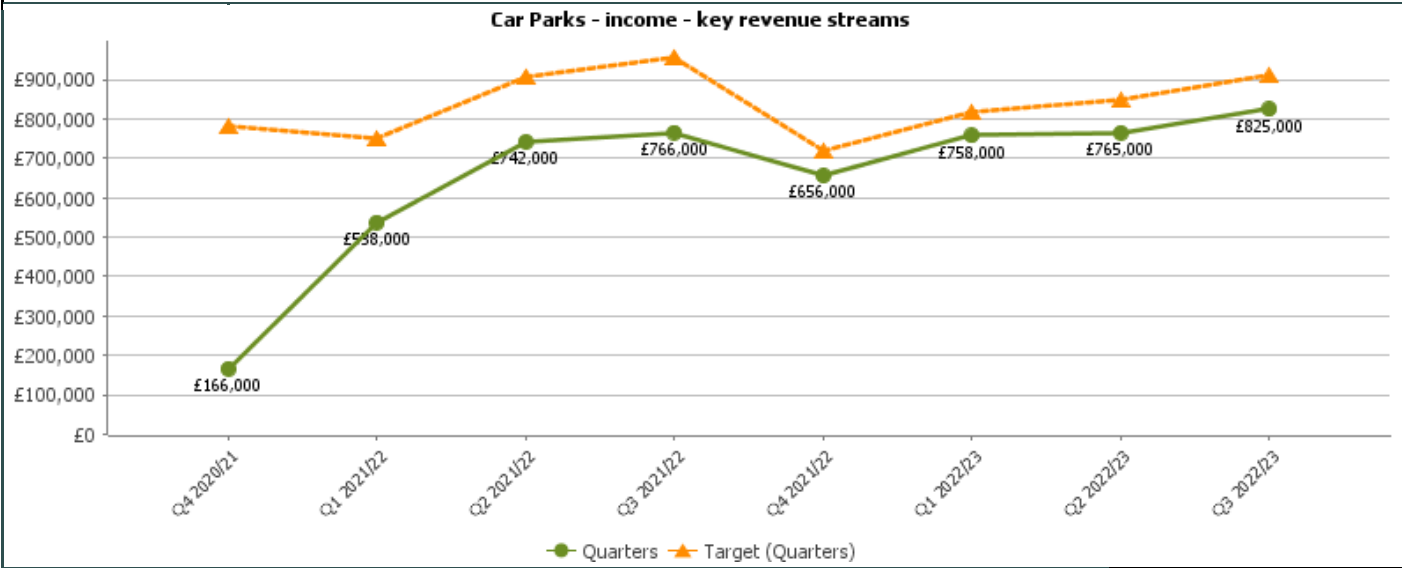


<b>RAG</b>		<b>Current Value</b>	£1,006,000	<b>Sponsor</b>	Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£946,980		

Gross rental income from the Council's investment properties. This also now includes the income generated from the EV chargers.

### Car Parks - income - key revenue streams

#### Description:

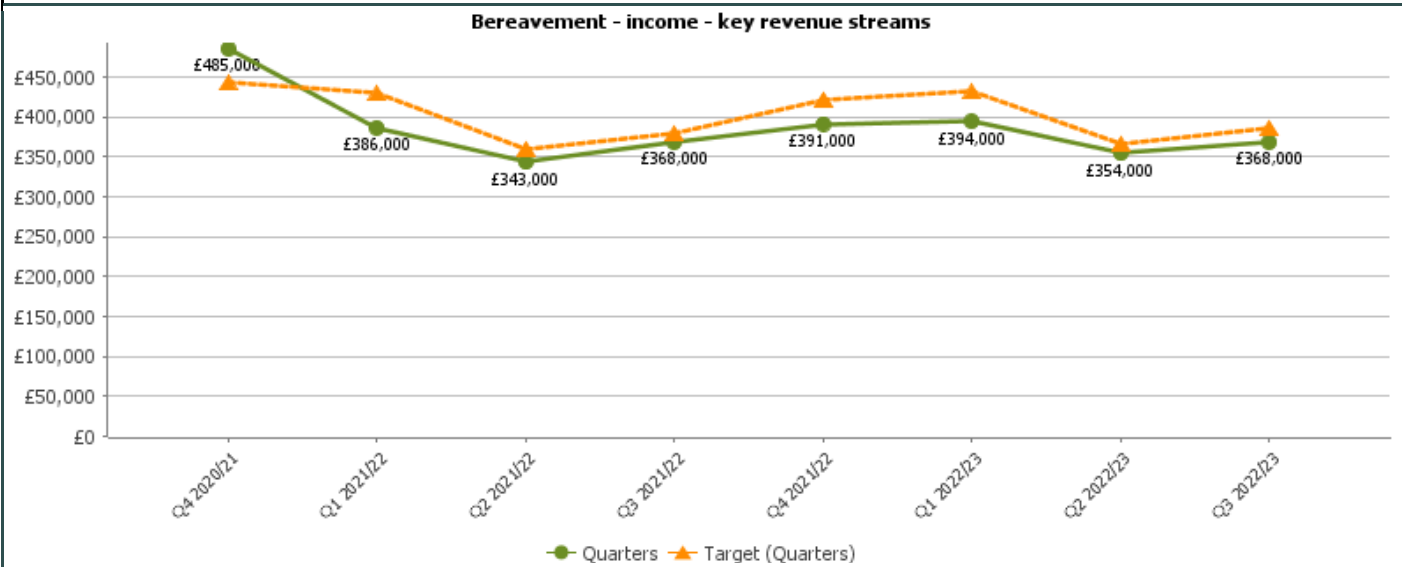


<b>RAG</b>		<b>Current Value</b>	£2,348,000	<b>Sponsor</b>	Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£2,574,000		

Car parking income still below pre-pandemic level by approx. 10% which we are attributing to increased home working and internet shopping.

### Bereavement - income - key revenue streams

#### Description:

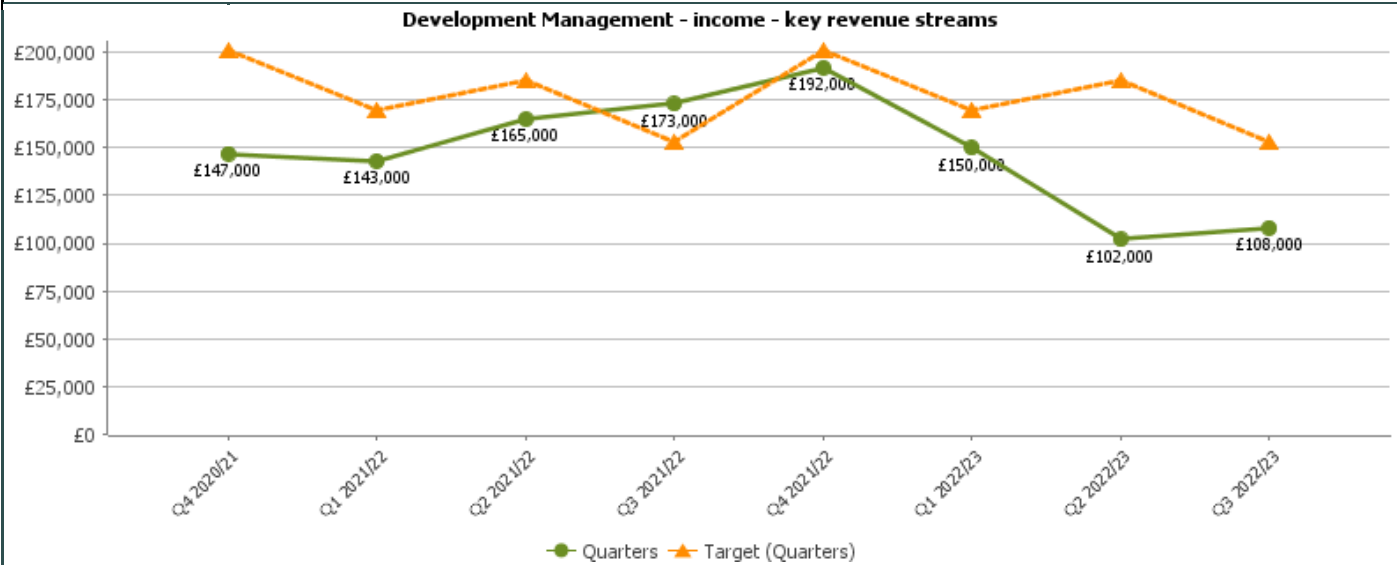


<b>RAG</b>		<b>Current Value</b>	£1,116,000	<b>Sponsor</b>	Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£1,183,000		

Income has now stabilised and is running just below budget with a small increase against the same period last year.

### Development Management - income - key revenue streams

#### Description:

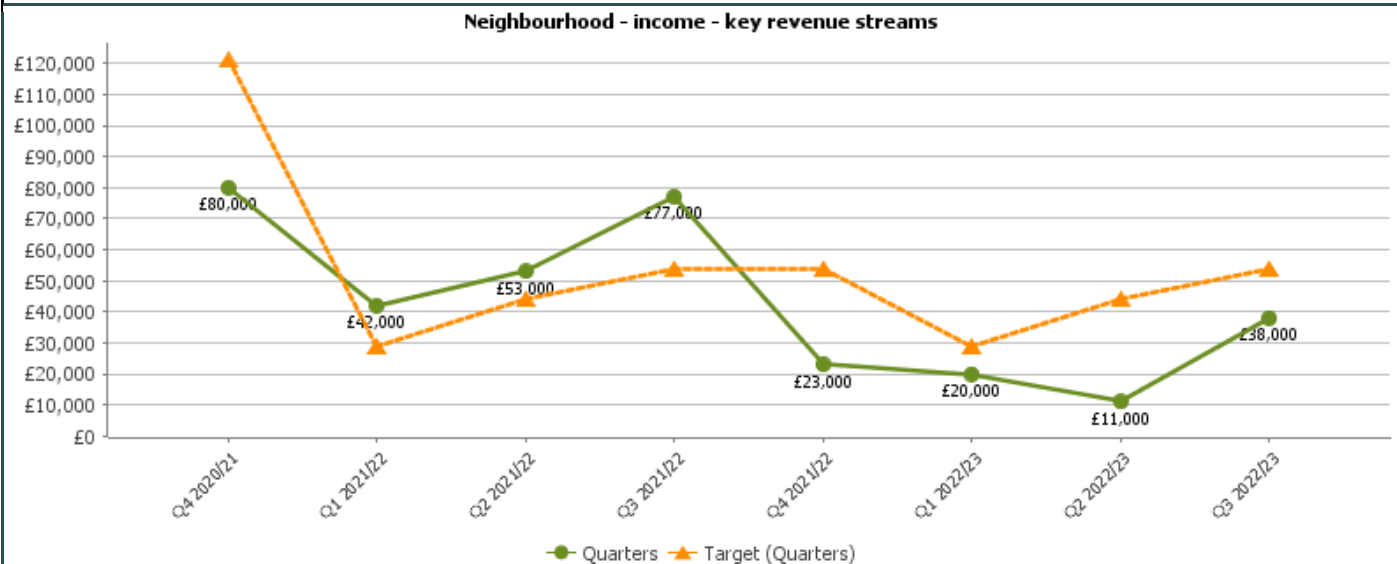


<b>RAG</b>		<b>Current Value</b>	£360,000	<b>Sponsor</b>	Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£508,000		

This is an unpredictable revenue stream that has returned a much lower than expected income in the last 9 months at only 70% of budget. This has been mainly from fewer planning applications.

### Neighbourhood - income - key revenue streams

#### Description:



<b>RAG</b>		<b>Current Value</b>	£69,000	<b>Sponsor</b>	Mark Baldwin
	Aim to Maximise	<b>Current Target</b>	£127,000		

This relates to income earned from transporting street sweepings to the disposal point on behalf of the County Council.