


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  2  3  4  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>22-May-2023 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 approved by DLUHC. A Heritage Lottery Fund bid was not successful in closing the funding gap but a series of other potential charitable funds have been identified and applications are being made for these in partnership with local cultural organisations.</p> <p>The Council was unsuccessful in its Levelling Up bid which proposed a further opportunity for inward investment of £30m (including £4m private-sector investment) in Council assets. A third round of Levelling Up applications is anticipated for summer 2023.</p> <p>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 was considered by the Committee at its last meeting and by Policy & Resources Committee subsequently. This is not being taken forward as the known costs and risks of substantial further costs considerably outweighed the potential benefit in terms of revenue income. Other opportunities continue to be pursued through the Affordable Housing Development Group.</p> <p>Due date will be rolled forward from 31 March from 2023 to 2024 reflecting ongoing delivery into future years. The</p>	<p>Sponsor Shane Flynn</p>
	<p>Due Date 31-Mar-2024</p>
	<p>Original Due Date 31-Mar-2022</p>
	<p>Current Status </p>
	<p>Expected Outcome </p>

Commercial Strategy will need to be revised in 2023/24 to reflect the changing economic circumstances.	
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Income Strategy Delivery	
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<p>22-May-2023 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 was be considered at the February meeting of the Committee and approved, including increase sin car park charges.</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. Initial data for Q1 2023/24 suggests that income is doing well against targets.</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.</p> <p>An upside of the economic situation is that interest on balances has increased significantly and further interest rate rises have been implemented by the Bank of England in Q1 2023/24. While this is a short-term improvement it has the potential to reduce the budget gap significantly.</p> <p>The Income Strategy will need to be revised in 2023/24 to reflect the post-covid position.</p>	Sponsor	Shane Flynn
	Due Date	01-Apr-2024
	Original Due Date	31-Mar-2021
	Current Status	
	Expected Outcome	

Sports facilities	
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<p>22-May-2023 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>	Sponsor	Shane Flynn
	Due Date	31-Mar-2024
	Original Due Date	31-Mar-2019
	Current Status	
	Expected Outcome	

<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. A report to Communities Committee is scheduled for 7 June.</p>	
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Development of Housing Enabling Strategy

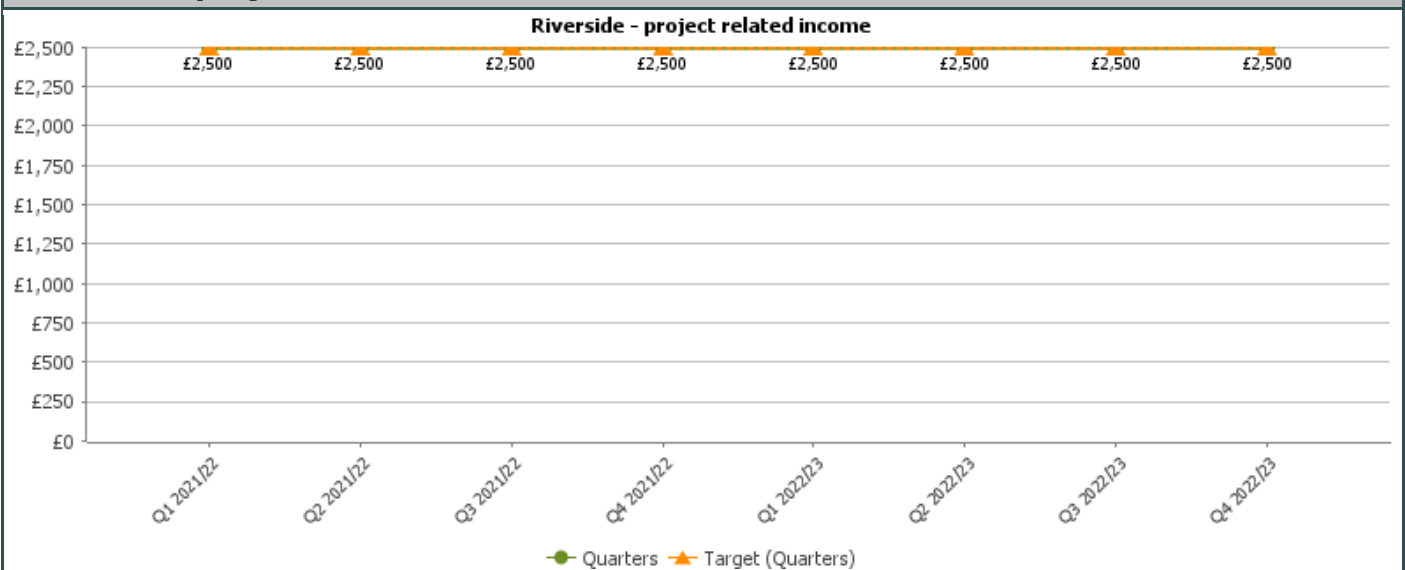
17-May-2023 The Housing Enabling Strategy and Delivery Plan have been completed and adopted through Communities Committee on the 15th March 2023. Focus is now on delivery of the strategy.

Sponsor	Lloyd Griffiths
Due Date	31-May-2022
Original Due Date	31-May-2022
Current Status	
Expected Outcome	

Income Management Key Performance Indicators - End of Year 2022/23

PI Status		Short Term Trends	
	Alert		Improving
	Warning		No Change
	OK		Getting Worse

Riverside - project related income

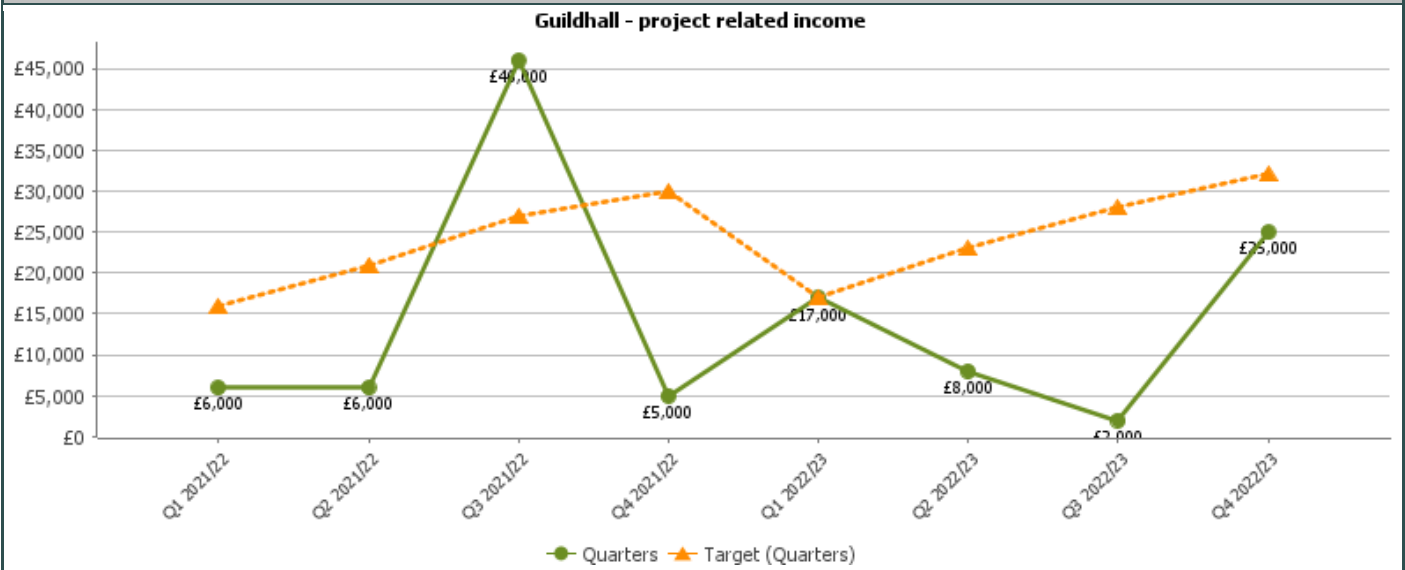


Current Quarter Target	£2,500	Current Quarter Value	£250,000	Quarter RAG	
Aim to Maximise			Lead	Mark Baldwin	

16-Jan-2023 This is the income from riverside activity principally property related.

Annual	Value	Target	Status	Short Trend
2021/22	£10,000	£10,000		
2022/23	£10,000	£10,000		

Guildhall - project related income



Current Quarter Target	£32,100	Current Quarter Value	£25,000	Quarter RAG	
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Aim to Maximise			Lead	Mark Baldwin
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05-May-23 The number of bookings is starting to recover. However the Guildhall team have reviewed the events and marketing strategy and have agreed to focus on commercial events rather than large private parties or weddings.

Annual	Value	Target	Status	Short Trend
2021/22	£63,000	£94,000		
2022/23	£52,000	£100,100		

Trade Waste collection - project related income



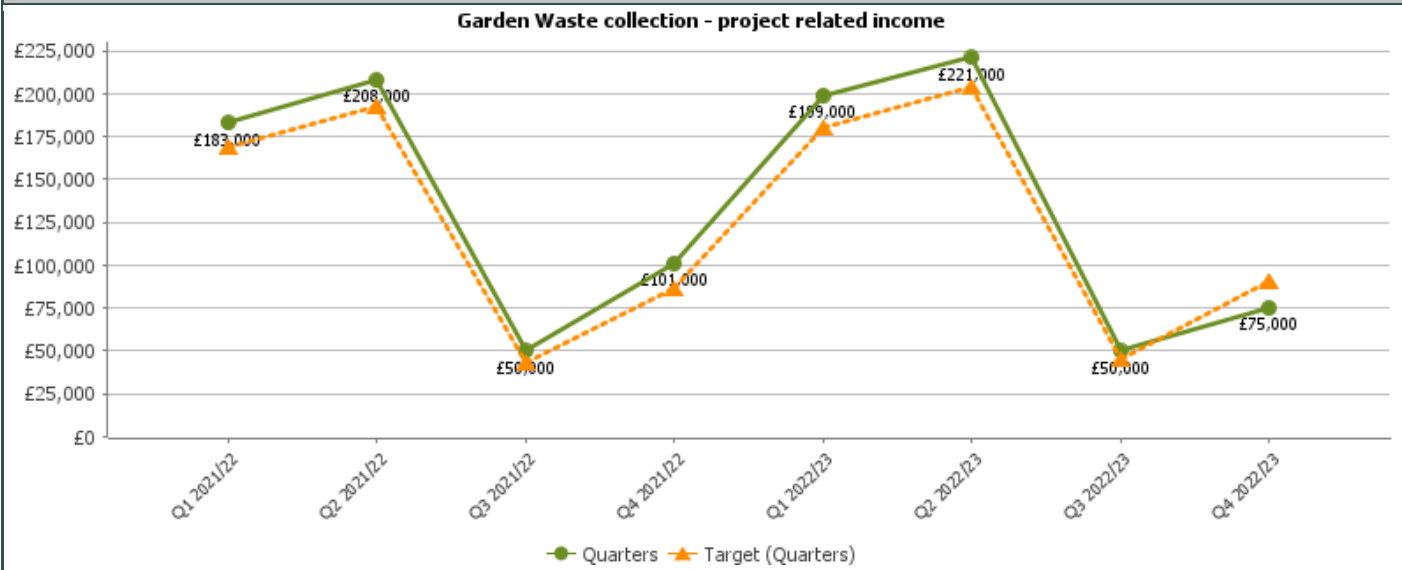
Current Quarter Target	£213,600	Current Quarter Value	£192,000	Quarter RAG	
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Aim to Maximise			Lead	Mark Baldwin
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05-May-23 Income at record level and close to achieving budget. The University contract is not yet achieving the level of income originally envisaged.

Annual	Value	Target	Status	Short Trend
2021/22	£725,000	£835,000		
2022/23	£791,000	£844,600		

Garden Waste collection - project related income



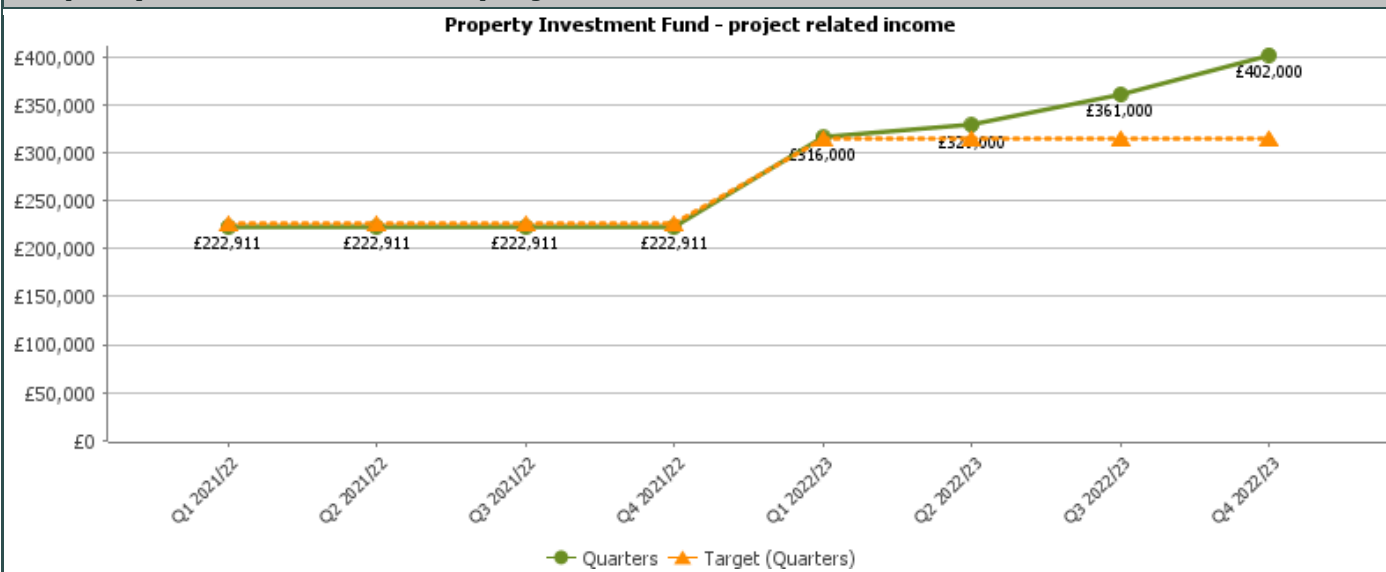
Current Quarter Target	£91,000	Current Quarter Value	£75,000	Quarter RAG	
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Aim to Maximise			Lead	Mark Baldwin
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05-May-23 Record level of income, new accounts opened during the pandemic are renewing their annual subscription.

Annual	Value	Target	Status	Short Trend
2021/22	£542,000	£491,000		
2022/23	£545,000	£520,000		

Property Investment Fund - project related income



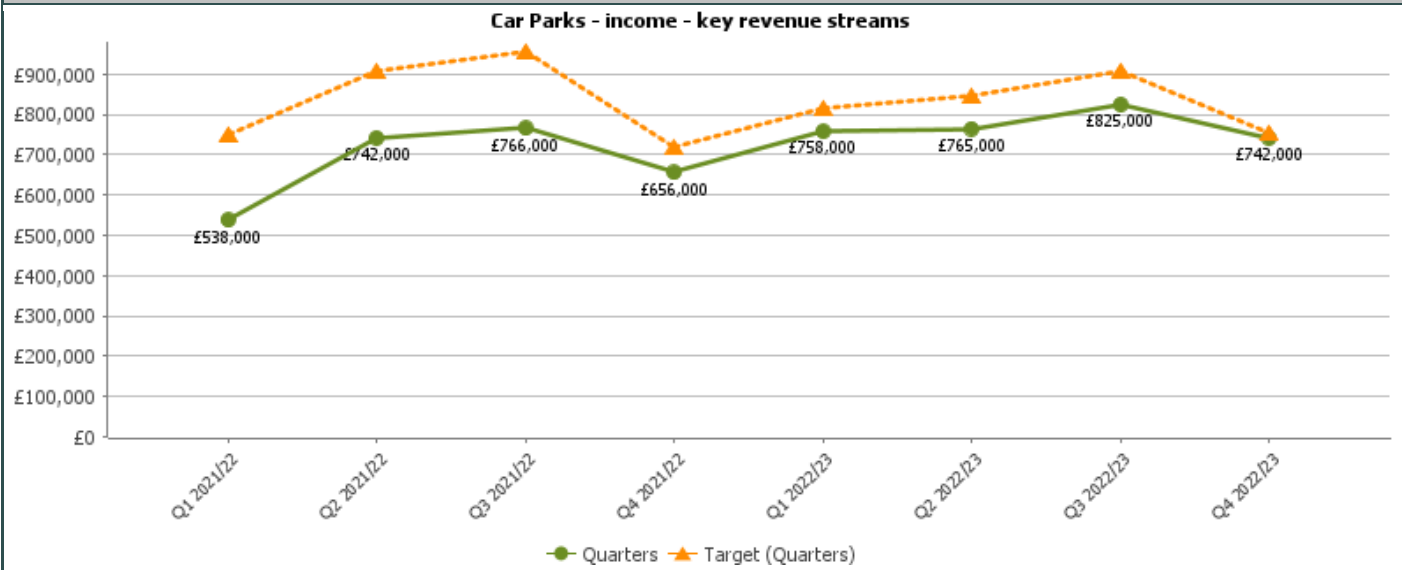
Current Quarter Target	£315,660	Current Quarter Value	£402,000	Quarter RAG	
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Aim to Maximise Lead Mark Baldwin

05-May-23 Gross rental income from the Council's investment properties. This also now includes the income of £77k generated from the EV chargers at St Martins Gate car park.

Annual	Value	Target	Status	Short Trend
2021/22	£891,644	£902,800		
2022/23	£1,408,000	£1,262,640		

Car Parks - income - key revenue streams

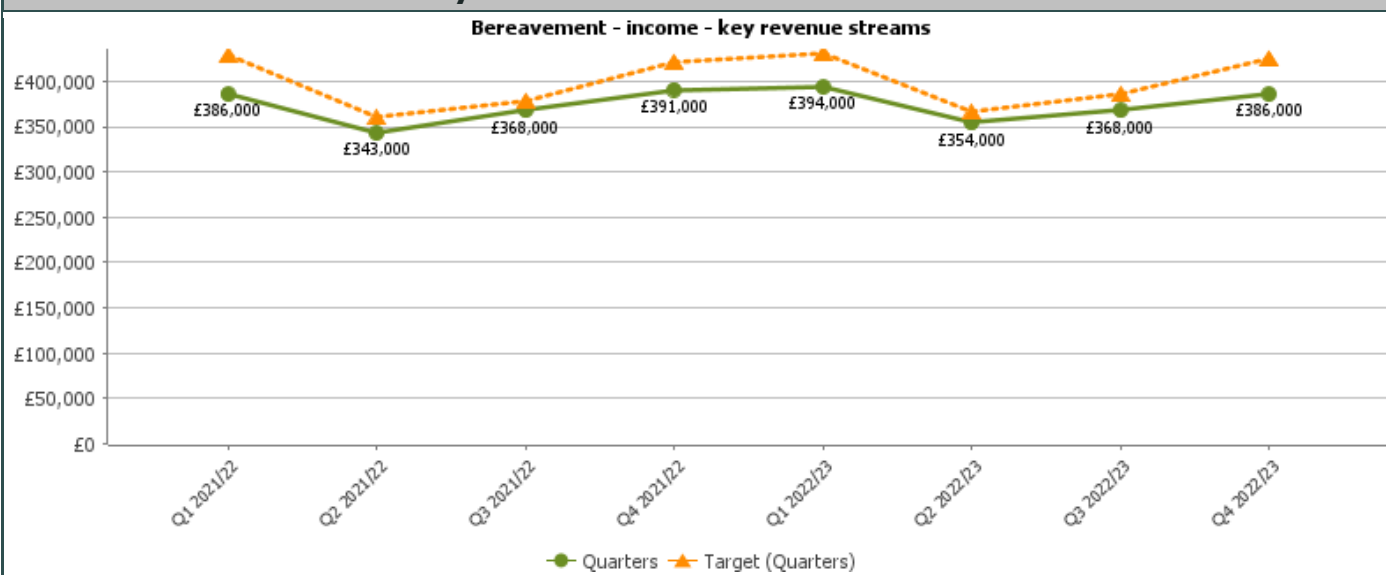


Current Quarter Target	£756,000	Current Quarter Value	£742,000	Quarter RAG	
Aim to Maximise			Lead	Mark Baldwin	

05-May-23 Car parking income still below pre-pandemic level by approx. 10% which we are attributing to increased home working and internet shopping.

Annual	Value	Target	Status	Short Trend
2021/22	£2,702,000	£3,338,000		
2022/23	£3,090,000	£3,330,000		

Bereavement - income - key revenue streams



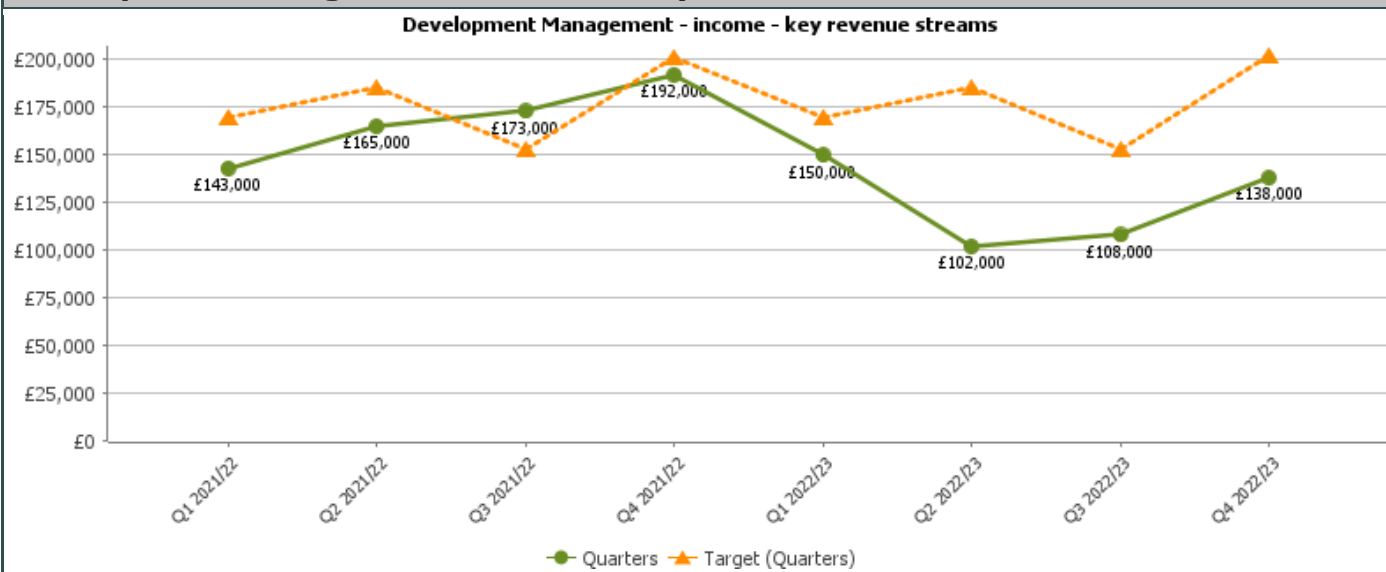
Current Quarter Target	£426,000	Current Quarter Value	£386,000	Quarter RAG	
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Aim to Maximise Lead Mark Baldwin

05-May-23 Income has now stabilised after the pandemic and is running just below budget with a small increase against last year.

Annual	Value	Target	Status	Short Trend
2021/22	£1,488,000	£1,590,000		
2022/23	£1,502,000	£1,609,000		

Development Management - income - key revenue streams



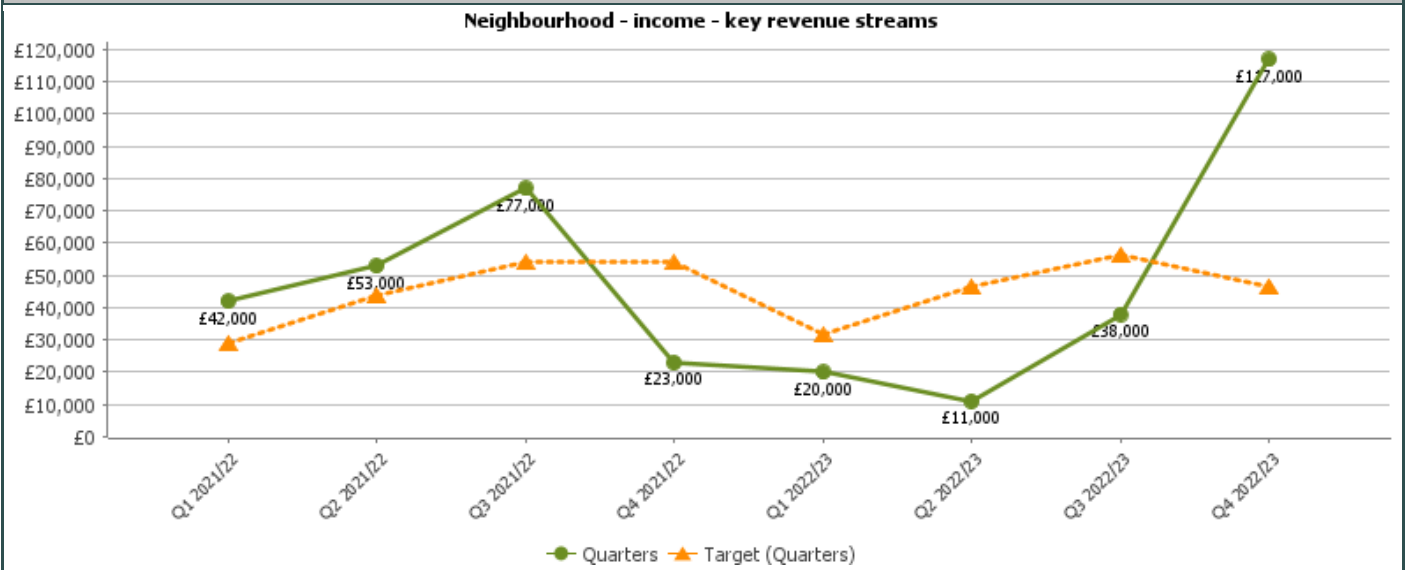
Current Quarter Target	£202,000	Current Quarter Value	£138,000	Quarter RAG	
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Aim to Maximise	Lead	Mark Baldwin
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05-May-23 This is an unpredictable revenue stream that has returned a much lower than expected income for the year at 70% of budget and 74% of last year. This has been mainly from fewer planning applications.

Annual	Value	Target	Status	Short Trend
2021/22	£673,000	£709,000		
2022/23	£498,000	£710,000		

Neighbourhood - income - key revenue streams



Current Quarter Target	£46,750	Current Quarter Value	£117,000	Quarter RAG	
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Aim to Maximise			Lead	Mark Baldwin
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05-May-23 This mainly relates to income earned from transporting street sweepings to the disposal point on behalf of the County Council and internal recharges for one-off project work.

Annual	Value	Target	Status	Short Trend
2021/22	£195,000	£181,000		
2022/23	£186,000	£181,250		