

Cabinet



Date of meeting: 10 November 2025
 Title of Report: **Medium Term Financial Strategy 2025/26 – 2029/30**
 Lead Member: Councillor Mark Lowry (Cabinet Member for Finance)
 Lead Strategic Director: Ian Trisk-Grove (Service Director for Finance)
 Author: Ian Trisk-Grove
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 Your Reference:
 Key Decision: No
 Confidentiality: Part I - Official

Purpose of Report

Under the Council's Financial Regulations, the Responsible Financial Officer (Section 151 officer) is required to report the medium term budget prospects. Cabinet is asked to consider the Medium-Term Financial Strategy (MTFS) for the period 2025/26 to 2029/30.

The MTFS reflects the latest funding projections and sets out the forecasted budget shortfall in each year. The Strategy does not set out projected savings over the plan period; savings required for 2026/27 will be incorporated into the annual budget to be presented to Council in February 2025 and incorporated into the revised Medium-Term Financial Plan to be presented and approved alongside the budget.

Recommendations and Reasons

- I. Approves and recommends the Medium Term Financial Strategy to the City Council at its meeting on 24 November 2025.
Reason: The MTFS forms a key part of the budget setting process, which itself is essential to maintain financial control.

Alternative options considered and rejected

- I. This document is the required update to the Council's MTFP from February 2025, outlining the key drivers that will inform the 2026/27 budget and setting the foundation of the next MTFP. Our Financial Regulations require us to produce regular reports on our finance resources and as such there is no alternative option.

Relevance to the Corporate Plan and/or the Plymouth Plan

The report is fundamentally linked to delivering the priorities within the Council's Corporate Plan. Allocating limited resources to key priorities will maximise the benefits to the residents of Plymouth.

Implications for the Medium Term Financial Plan and Resource Implications:

The resource implications are set out in the body of the report.

Financial Risks

The Medium Term Financial Strategy (MTFS) is the Council's primary financial strategic and planning document linking the revenue budget, the capital programme and the treasury management strategy. The Strategy sets out the financial planning assumptions for the next five years and ensures resource allocation is in line with Plymouth's priorities. A full analysis of the financial risks will be set out in the Budget Report to Full Council at the meeting in February 2026.

Legal Implications

There are no specific legal implications arising from this report.

Carbon Footprint (Environmental) Implications:

There are no impacts directly arising from this report.

Other Implications: e.g. Health and Safety, Risk Management, Child Poverty:

** When considering these proposals members have a responsibility to ensure they give due regard to the Council's duty to promote equality of opportunity, eliminate unlawful discrimination and promote good relations between people who share protected characteristics under the Equalities Act and those who do not.*

The reducing revenue and capital resources across the public sector has been identified as a key risk within our Strategic Risk register. The ability to deliver spending plans within budget is paramount to ensuring the Council can achieve its objectives.

Appendices

**Add rows as required to box below*

Ref.	Title of Appendix	Exemption Paragraph Number (if applicable) <i>If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.</i>						
		1	2	3	4	5	6	7
A	Medium Term Financial Strategy 25/26 – 29/30							

Background papers:

**Add rows as required to box below*

Please list all unpublished, background papers relevant to the decision in the table below. Background papers are unpublished works, relied on to a material extent in preparing the report, which disclose facts or matters on which the report or an important part of the work is based.

Title of any background paper(s)	Exemption Paragraph Number (if applicable) <i>If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.</i>						
	1	2	3	4	5	6	7

Sign off:

Fin	OW. 25.26. 091	Leg	LS/00 0013 12/1/ AC/3 1/10/ 25	Mon Off	N/A	HR	N/A	Assets	N/A	Strat Proc	N/A
Originating Senior Leadership Team member: Ian Trisk-Grove (Service Director for Finance)											
Please confirm the Strategic Director(s) has agreed the report? Yes Date agreed: 31/10/2025											
Cabinet Member approval: Cllr Mark Lowry approved by email Date approved: 31/10/2025											