

Mount Edgcumbe Joint Committee



Date of meeting:	14 November 2025
Title of Report:	Mount Edgcumbe Budget Monitoring 2025/26
Lead Member:	Councillor Jemima Laing (Deputy Leader, and Cabinet Member for Children's Social Care, Culture and Communications)
Lead Strategic Director:	Glenn Caplin-Grey (Strategic Director for Growth)
Author:	Christopher Burton, Mount Edgcumbe Park Manager
Contact Email:	Chris.Burton@plymouth.gov.uk
Your Reference:	2025/26 Month 6
Key Decision:	No
Confidentiality:	Part I - Official

Purpose of Report

Presents the Month 6 monitoring position of Mount Edgcumbe for the financial year 2025/26

Recommendations and Reasons

It is recommended that Joint Committee:

- Notes the financial position contained in the report along with the risks, issues and any mitigating actions.
- Notes the capital programme.

Alternative options considered and rejected

None

Relevance to the Corporate Plan and/or the Plymouth Plan

This monitoring report links to delivering the priorities within the Council's Corporate Plan.

Implications for the Medium Term Financial Plan and Resource Implications:

Former years joint authority subsidy budgets were removed 2022/23 onwards.

The target budget ongoing remains a breakeven position, whereby circa £1.1m of income is currently budgeted to meet £1.1m of costs.

Opportunities to maximise existing and future income streams continues to be balanced against the need to meet rising costs.

Financial Risks

A forecast 2025/26 £0.118m adverse variation would be supported equally by Plymouth CC and Cornwall CC. Mount Edgcumbe are not reporting any additional risks that may increase the forecast level of overspend.

Legal Implications

None arising from this report

Provided by AC

None

** 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.*

Monitoring of commercial project delivery times and ensuring they perform in accordance with budgets set, with continued focus to sensibly capitalise on existing assets, to generate new and / or more income as soon as possible.

*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If some/all of the information is confidential, you must indicate why it is not for publication by virtue of Part 1 of Schedule 12A of the Local Government Act 1972 by ticking the relevant box.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	Mount Edgcumbe Budget Monitoring 2025/26							

**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)						
	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.						
	1	2	3	4	5	6	7

Sign off:

Fin	ITG.2 5.26.0 79	Leg	LS/00 0019 66/1/ AC/4/ 11/25	Mon Off	N/A	HR	N/A	Assets	N/A	Strat Proc	N/A
Originating Senior Leadership Team member: Glenn Caplin-Grey											
Please confirm the Strategic Director(s) has agreed the report? Yes											
Date agreed: 04/11/2025											
Cabinet Member approval: Councillor Tom Briars-Delve											
Date approved: 06/11/2025											

Section I

I.1 Commentary on 2025/26 Month 6 revenue monitoring

The breakeven target budget, whereby circa £1.1m of income was budgeted to meet £1.1m of costs is currently forecast not to be achieved in 2025/26.

The forecast £0.118m adverse variation will be supported equally by Plymouth CC and Cornwall CC. The last few years have been challenging and the £0.118m variation is primarily due to electricity costs, rent income, holiday let income, wedding income and stewardship grant funding pressures.

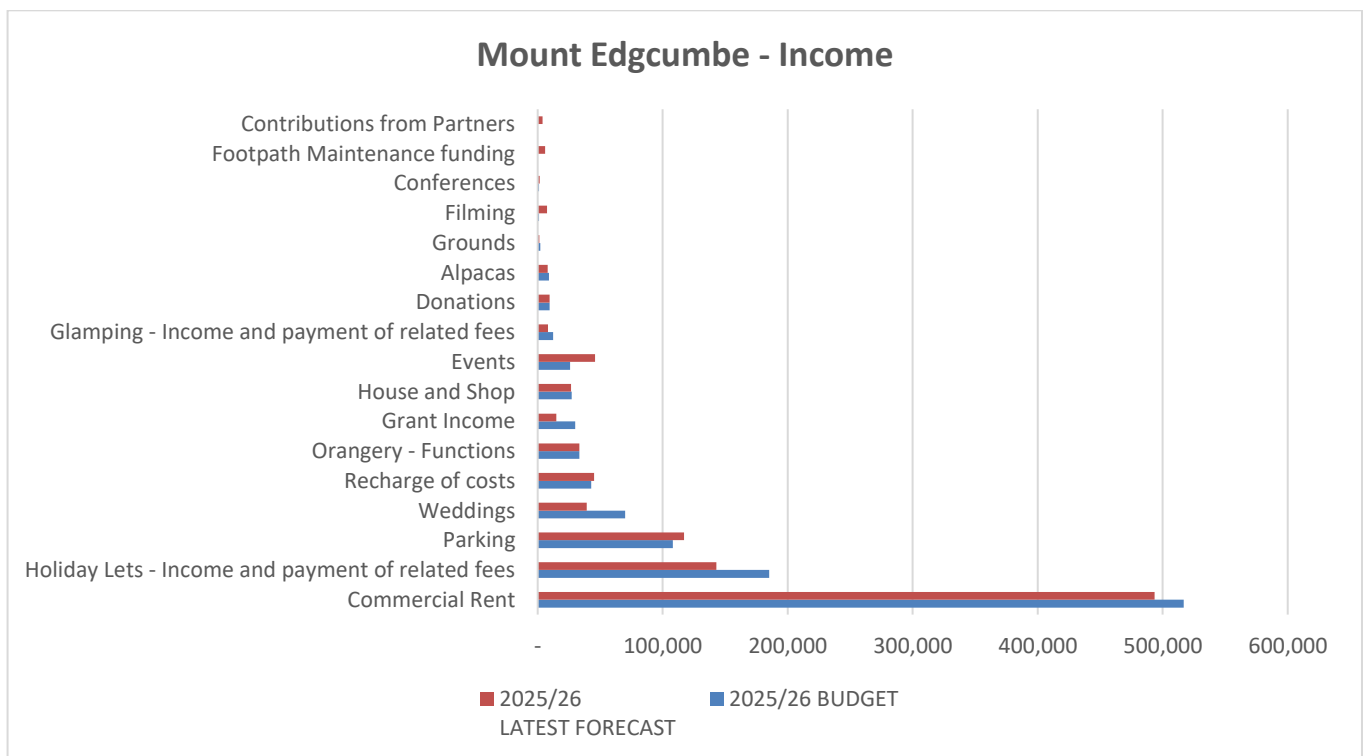
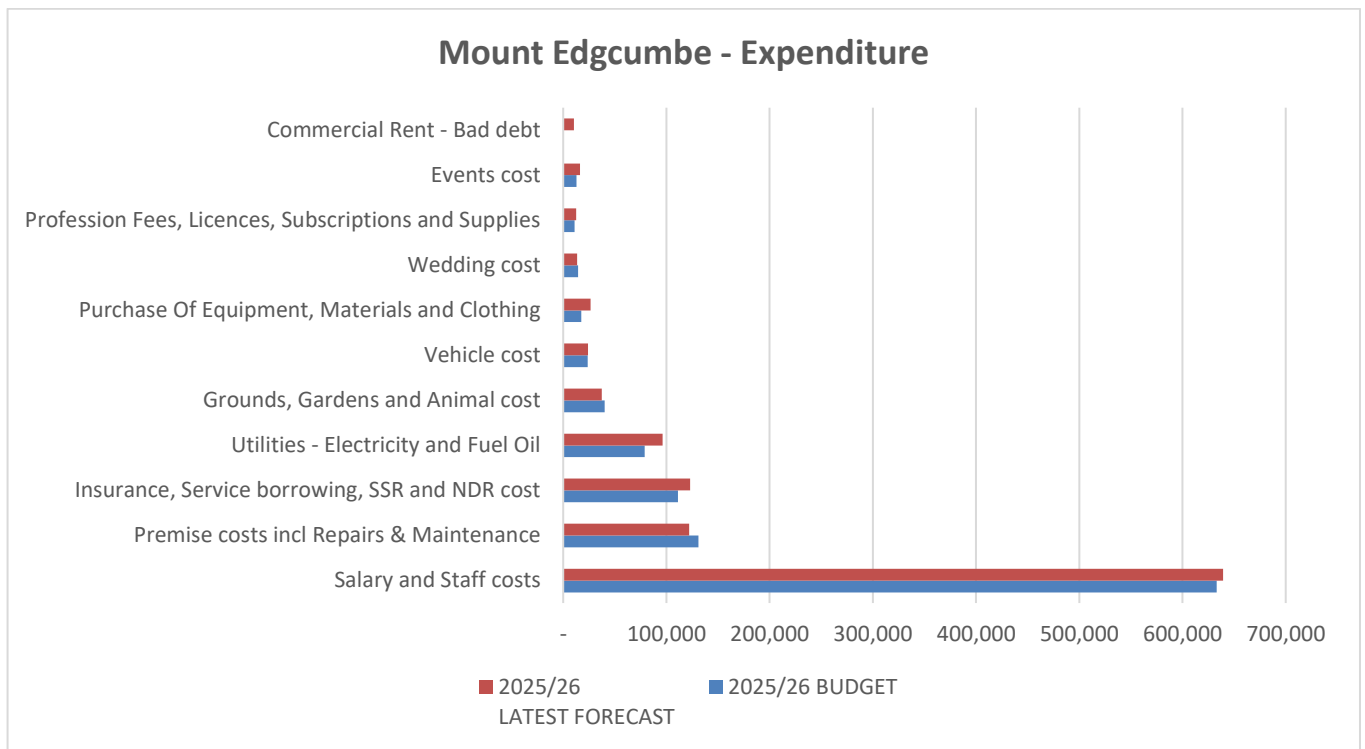
The Mount Edgumbe team have been able to secure increased Events and Filming income in 2025/26, and this has helped to offset some of the above pressures.

In February 2025 there was a serious fire within the Mount Edgumbe Barrow Centre, predominantly affecting one wing which provided visitor and staff residential accommodation. The property is insured and costs are being separately captured to manage the insurance claim. The councils are actively engaged with the appointed Loss Adjuster and an initial payment of £350,000 of insurance was received in 2024/25 to facilitate immediate works to safeguard the building and alternative accommodation for affected staff. The Loss Adjuster is satisfied with the refurbishment cost plan and programme with a target completion date of 15 March 2027.

I.2 2025/26 Month 6 revenue budget monitoring - Financial summary

Business Type	2024/25 Budget			2024/25 Outturn			Variation to net Budget	Comments
	Income	Expenditure	Net	Income	Expenditure	Net		
	£'000	£'000	£'000	£'000	£'000	£'000		
Staffing & Operations	(14)	672	658	(15)	663	648	(10)	Staff cost saving (offsets below agency pressure)
House	(27)	51	24	(27)	72	45	21	Electricity and agency staff cost pressures
Gardens	0	14	14	(4)	17	13	(1)	
Grounds	(30)	157	127	(21)	165	144	17	Stewardship grant income pressure and Insurance cost pressures
Fire – February 2025	0	0	0	(265)	265	0	0	Insurance funding offsetting fire related costs
Trading Activities:								
Alpacas	(9)	9	0	(8)	10	2	2	
Horse and Carriage	(6)	6	0	(12)	14	2	2	
Conferences	(1)	0	(1)	(2)	1	(1)	0	
Rents	(183)	47	(136)	(165)	62	(103)	33	Electricity cost and a reduction in rent income
Chalets	(405)	0	(405)	(401)	10	(391)	14	Bad debt write-off
Parking	(108)	7	(101)	(117)	9	(108)	(7)	
Events	(26)	13	(13)	(46)	16	(30)	(17)	New event income
Holiday Lets	(229)	121	(108)	(167)	96	(71)	37	Booking Income
Glamping	(15)	11	(4)	(10)	10	0	4	
Weddings	(70)	15	(55)	(39)	13	(26)	29	Booking Income
Filming	(1)	0	(1)	(8)	0	(8)	(7)	
Misc. Activities	(2)	3	1	(1)	3	2	1	
Total Operations	(1,126)	1,126	0	(1,308)	1,426	118	118	
Subsidy								
Cornwall CC			0			59	59	
Plymouth CC			0			59	59	
Total Deficit / (Surplus)			0			118	118	

I.3 2025/26 Revenue Month 6 budget monitoring – Supporting tables



Section 2

2.1 Revenue budget planning 2026/27

Initial budget planning work is underway for 2026/27. The joint authority budgeted investment in Mount Edgcumbe was removed for 2022/23, and this will be the target ongoing. Opportunities to maximise existing and future income streams continues to be balanced against the need to meet rising costs.

The Mount Edgcumbe business development plan is an ongoing key piece of work. This plan will support the setting of the net zero budget 2026/27.

Section 3

3.1 Approved Capital Programme

Project	Funding	Prior Year	2025/26	2026/27	Total
		£'000s	£'000s	£'000s	£'000s
Mount Edgcumbe Orangery Toilets	Service borrowing, FOME contribution & capital receipt	135	3	0	138
Mount Edgcumbe Deerfield Carriages	Service borrowing	53	0	0	53
Mount Edgcumbe Garden Battery Enabling Works	Capital receipt & Heritage Lottery Fund Grant (from National Marine Park)	5	53	0	58
Mount Edgcumbe English Garden House	FOME contribution, Historic England grant & DEFRA grant	321	5	0	326
Mount Edgcumbe Marquee	Capital receipt	11	9	0	20
		525	70	0	595

3.2 Capital Commentary

Mount Edgcumbe have a capital receipt available of £289k from chalet sales. £115k of the capital receipt has been endorsed at the Capital Programme Officers Group (CPOG) to be used to renovate a Chalet into an income generating holiday let.

The remainder of the capital receipt will be used as match funding for a bid put forward for a new Marquee. If successful, the project will be financed by grant and the remaining capital receipt.

The Orangery Toilets project is now complete with the final invoice paid in 2025/26.

The Deerfield Carriages project is now complete. The horses have been sold but the stables are being kept and will be rented out to generate income for the park.

The Garden Battery works are currently going ahead and form part of the overall National Marine Park project.

The English Garden House project has almost reached full completion. We are now waiting for the final costs to come in. This was financed from a £20k contribution from FOME, £50k grant from Historic England and £256k grant from Cornwall National Landscape (DEFRA funded)

Section 4

4.1 2025/26 Risk Register

Risks are recorded below to reflect those activities that may happen and could affect the monitoring position.

Mt Edgumbe financial risks		£'000s
None		0

Section 5

5.1 Recommendations

It is recommended that Joint Committee:

- Notes the financial position contained in the report along with the risks, issues and any mitigating actions.
- Notes the capital programme.