

Date of meeting: 24 November 2025

Title of Report: **Capital Monitoring Report September 2025 (Quarter 2)**

Lead Member: Councillor Mark Lowry (Cabinet Member for Finance)

Lead Strategic Director: Ian Trisk-Grove (Service Director for Finance)

Author: Wendy Eldridge, Lead Accountancy Manager (Capital and Treasury Management)

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Your Reference:

Key Decision: No

Confidentiality: Part I - Official

## Purpose of Report

This report sets out the capital monitoring position of the Council's five-year capital programme as at the end of the second quarter of the financial year 2025/26.

## Recommendations and Reasons

That Council:

- I. Approves the revision to the Capital Budget for 2025-2030 to £372.311 as shown in Table 2, with reconciliation and detail of the movements in the quarter set out in Tables 1 and Table 4.

*Reason: Cabinet recommends these amendments to Full Council for approval in line with the Constitution.*

Notes the performance against Prudential Indicators for quarter 2 of 2025/26, detailed in section 2.

*Reason: To ensure that the Council's borrowing remains affordable, sustainable, and aligned with its Treasury Management strategy.*

## Alternative options considered and rejected

- I. There are no alternative options – our Financial Regulations require us to produce regular monitoring of our finance resources.

## 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. The Capital Programme represents a significant investment in key priorities which benefit the residents of Plymouth.

**Implications for the Medium Term Financial Plan and Resource Implications:**

Robust and accurate financial monitoring underpins the Council's Medium Term Financial Plan (MTFP). The Council's MTFP is updated based on on-going monitoring information, both on a local and national context. Any adverse variations from the annual budget will place pressure on the MTFP going forward and require additional savings to be generated in future years. Each directorate must mitigate its own pressures and achieve a balanced position by the end of the financial year. Plans need to be robust and achievable.

**Financial Risks**

Financial risks relating to the Council's capital investment programme and associated borrowing are managed through the Prudential Code; compliance with this framework is detailed in section 4 of the report.

**Legal Implications**

Monitoring of capital expenditure is required in order to comply with the provisions of the Local Government Act 2003.

**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	Briefing Report: Quarter One Capital Monitoring							

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)						
	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:

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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: 06/I I/2025											
Cabinet Member approval: Councillor Mark Lowry (Cabinet Member for Finance) (approved verbally)											
Date approved: 06/I I/2025											