

Scrutiny Management Board



Date of meeting:	11 March 2026
Title of Report:	Finance Monitoring Report Month 10
Lead Member:	Councillor Mark Lowry (Cabinet Member for Finance)
Lead Strategic Director:	David Northey (Interim Service Director for Finance)
Author:	Helen Slater (Head of Finance) Wendy Eldridge (Lead Accountancy Manager)
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Your Reference:	
Key Decision:	No
Confidentiality:	Part 1 - Official

Purpose of Report

This report sets out the revenue and capital monitoring position of the Council forecast to the end of the financial year 2025/26 at January 2026, Period 10.

Recommendations and Reasons

- Note the forecast revenue monitoring position at Month 10 is an adverse variance of £4.183m with further risks highlighted.
Reason: Reporting and visibility of the forecast revenue budget outturn is essential to maintain financial oversight and control.
- Note the overall Capital Budget 2025-2030 is revised to £320.783m as shown in Table 18, with reconciliation and detail of the movements in the quarter set out in Tables 18 and Table 21.
Reason: Cabinet to recommend these amendments to Full Council for approval in line with the Constitution.

Alternative options considered and rejected

There are no alternative options – 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. 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:

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.

Sign off:

Fin	DN.2 5.26.0 36	Leg	LS/00 0038 41/12 /LB/0 3/03/ 26	Mon Off	N/A	HR	N/A	Assets	N/A	Strat Proc	N/A
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Originating Senior Leadership Team member: David Northey

Please confirm the Strategic Director(s) has agreed the report?

Date agreed: 03/03/2026

Cabinet Member approval: Councillor Mark Lowry

Date approved: 02/03/2026