

Record of Decisions

Budget Monitoring - Revenue and Capital Outturn 2025/26 Quarter 1

Decision Taker

Cabinet on 19 August 2025.

Decision

1. that the forecasted revenue outturn position and amendments made to the published 2025/26 Capital Investment Plan be noted.
2. that, subject to Council approving the additional capital as set out in paragraph 2.6 of the submitted report, the Director of Finance be given delegated authority to agree appropriate terms and grant a capital loan up to £2.5m to SWISCo for fleet modernisation; and

Recommends to Council:

3. that Council approves the revisions to the Capital Investment Plan, as per Appendix 1;
4. that Council approve the additional borrowing of up to £2.5m to facilitate a capital loan to SWISCo to enable them to modernise their fleet; and
5. that Council approves an update to the Capital Programme of up to £3m allocated from Levelling Up Round 3 (LUF3) grant to acquire the required land for the delivery of the Torbay Tech Park.

Reason for the Decision

To ensure the Council operates in a prudent manner and works to maintain a balanced budget.

Implementation

The decision in respect of 1. and 2. will come into force and may be implemented on 2 September 2025 unless the call-in procedure is triggered (as set out in the Standing Orders in relation to Overview and Scrutiny). The decisions in respect of 3. to 5. will be considered at the Council meeting on 11 September 2025.

Information

The Budget Monitoring 2025/26 report set out a high-level budget summary of the Council's revenue and capital position based on the levels of spend and financial information at the end of quarter 1 (Q1), up to 30 June 2025.

The Overview and Scrutiny Board considered the Budget Monitoring 2025/26 report on 13 August 2025 and did not make any recommendations. At the Cabinet meeting, Councillor Tyerman proposed and Councillor Jackie Thomas seconded a motion that was agreed unanimously, as set out above.

Alternative Options considered and rejected at the time of the decision

None

Is this a Key Decision?

No

Does the call-in procedure apply?

Yes

Declarations of interest (including details of any relevant dispensations issued by the Standards Committee)

None

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22 August 2025

Signed: _____ Date: _____
Deputy Leader of Torbay Council on behalf of the Cabinet