

# 2025/26 Revenue Budget Monitoring – Quarter 1

Cabinet 9<sup>th</sup> September 2025



# Revenue Headlines

- Projected overspend of **£5.9m**
- Savings forecast to be delivered at 86% of the target of £30.2m (£26.8m 25/26 and £3.4m prior years)
- Total Useable Reserves of **£65m** at 31<sup>st</sup> March 2025 of which:
  - Unallocated reserves of **£26m**
  - Earmarked Reserves of **£39m**

# 2025/26 Forecast – Quarter 1

	Revised Budget £000	Forecast Q1 £000	Variance Q1 £000
Children and Families	86,594	90,521	3,927
Adults and Health	110,586	112,271	1,685
Place	54,741	57,693	2,952
Public Health & Corporate Resources	61,468	61,191	(277)
Central Budgets	73,901	73,551	(350)
<b>General Fund</b>	<b>387,290</b>	<b>395,227</b>	<b>7,937</b>
Use of Budget Contingency Reserve	-	(1,993)	(1,993)
<b>Adjusted General Fund Total</b>	<b>387,290</b>	<b>393,234</b>	<b>5,944</b>

# 2025/26 Net Variance Analysis – Quarter 1

	Savings Slippage £000	Net Pressures £000	Total Variance £000
Children and Families	1,022	2,905	3,927
Adults and Health	1,993	(631)	1,362
Place	1,015	267	1,282
Public Health & Corporate Resources	280	(557)	(277)
Central Budgets	-	(350)	(350)
<b>General Fund</b>	<b>4,310</b>	<b>1,634</b>	<b>5,944</b>

# Adults and Health

## Older People & Physical Disabilities

### Key Budget Variances – Quarter 1

#### Older People & Physical Disabilities – Quarter 1

	Revised Budget	Forecast	Variance
Expenditure	£110,321k	£105,864k	(£4,457k)
Income	(£114,836k)	(£110,239k)	£4,597k
<b>TOTAL</b>	<b>(£4,515k)</b>	<b>(£4,375k)</b>	<b>£140k</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Assessment & Care Management	8,594	-288	Staffing £-320k (Independence £-351k, Community £+31k)	
Access & Information	2,117	+119	Overspend on employee budgets (Community Health & Social Care Hub)	Ongoing review and management of staffing budgets and levels.
Demand led client provision – Placements – OP	26,304	+551	Over on weekly unit costs (+£54)	Ongoing commissioning focus (alongside transformation workstreams)
Demand led client provision – Placements – PD	5,027	-428	Under on activity/volume (-59)	
Demand led client provision – Home Care (OP and PD)	21,809	+399	Over on PD (+599k) due to volumes, offset by underspend on OP (-201k) due to volumes.	Ongoing commissioning and pathways focus (alongside transformation workstreams)
Demand led client provision – Self Directed Support (including carers)	4,121	-1,479	Under on PD Commissioned services (-757k due to lower volumes). Under on OP (-421k) & PD (-154k) Direct Payments (lower volumes)	
Demand Led Client service provision – savings target	-2,627	+1,832	Only partial achievement on the income/debt management savings target of -£2,627k	Ongoing review of processes, pathways and charging and debt recovery models.
<b>TOTAL</b>	<b>65,345</b>	<b>706</b>		

# Adults and Health

## Learning Disabilities & Mental Health

### Key Budget Variances – Quarter 1

### Learning Disabilities & Mental Health – Quarter 1

	Revised Budget	Forecast	Variance
Expenditure	£144,845k	£145,989k	£1,144k
Income	(51,829k)	(£51,330k)	£499k
<b>TOTAL</b>	<b>£93,016k</b>	<b>£94,659</b>	<b>£1,643k</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Assessment & Care Management	5,820	-267	Employee underspend £-243k	
Demand led client provision – Placements – LD	32,448	+1,497	Over on weekly unit costs (+£71)	Ongoing commissioning focus (alongside transformation workstreams around review of packages)
Demand led client provision – Placements – MH	10,115	+1,630	Over on weekly unit costs (+£130)	Ongoing commissioning focus (alongside transformation workstreams / review of packages)
Demand led client provision – Home Care (LD and MH)	3,199	-309	Under on LD (-65k) due to volumes (-16), and under on MH (-244k) due to volumes (-25)	
Demand led client provision – Self Directed Support	27,702	-776	Under on LD (-431k) and MH (-665k) Commissioned services due to lower volumes. Offset by potential shortfall on LD income (Continuing Health Care) (+286k)	
In-house residential and Supported Living	5,638	+119	Over on Ings Grove, Moorlands Grange (mainly employees), and also on Castle Grange and Claremont House (delay in potential transfer). Offset by underspend on The Mews (employees).	Ongoing management and review of employee budgets and spending, along with continuing work around potential external transfer of Castle Grange and Claremont (assumed funded by reserves)
Reablement	305	+138	Over on Short Term Urgent Support	Ongoing review of pathways and demand.
<b>TOTAL</b>	<b>85,227</b>	<b>2,032</b>		

# Adults and Health

## Adults Sufficiency

### Key Budget Variances – Quarter 1

#### Adults Sufficiency – Quarter 1

	Revised Budget	Forecast	Variance
Expenditure	£16,466k	£16,412k	(£54k)
Income	(£3,329k)	(£3,388k)	(£59k)
<b>TOTAL</b>	<b>£13,137k</b>	<b>£13,024k</b>	<b>(£113k)</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Demand led Client Service Provision	8,053	-59	Under on several contracted services.	
Commissioning	1,343	-52	Under on employees, and contractual payments.	
<b>TOTAL</b>	<b>9,396</b>	<b>-111</b>		

# Adults and Health

## Communities & Access Services

### Key Budget Variances – Quarter 1

Communities & Access Services – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£15,199k	£15,483k	£284k
Income	(£6,251k)	(£6,843k)	(£592k)
<b>TOTAL</b>	<b>£8,948k</b>	<b>£8,640k</b>	<b>(£308k)</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Community Plus	1,675	+80	Mainly employee overspend	Management of staffing levels and budgets
Integrated Wellness	-174	-68	Mainly employee underspend	
Library & Information Centres	4,357	-74	Mainly employee underspend	
Customers & Communities Project Team	373	-60	Mainly employee underspend	
Safer Kirklees	539	-130	Mainly employee underspend	
<b>TOTAL</b>	<b>6,770</b>	<b>-252</b>		

# Children and Families

## Child Protection & Family Support

### Key Budget Variances – Quarter 1

#### Child Protection & Family Support – Quarter 1

	Revised Budget	Forecast	Variance
Expenditure	£35,264k	£37,818k	£2,554k
Income	(£3,485k)	(£6,153k)	(£2,668)
<b>TOTAL</b>	<b>£31,779k</b>	<b>£31,665k</b>	<b>(£114k)</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Front Door, EDS, Family Help	4,964	-116	<ul style="list-style-type: none"> <li>• Net surplus budget from Family Time team linked to Integration service review to be reallocated to A&amp;I service in line with budgeted establishment (£131k)</li> <li>•</li> </ul>	
Assessment & Intervention / CDS	12,103	-213	<ul style="list-style-type: none"> <li>• Savings linked to employee vacancies and turnover (£379k)</li> <li>• Budget pressure related to short term care packages with significant needs prior to care placement or prevention from entering care +£127k</li> <li>• Potential risk to £500k CDS Domiciliary Care savings target this year.</li> </ul>	

# Children and Families

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Income	(£3,485k)	(£6,153k)	(£2,668)
<b>TOTAL</b>	<b>£31,779k</b>	<b>£31,665k</b>	<b>(£114k)</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Corporate Parenting	12,582	+285	<ul style="list-style-type: none"> <li>18+ Leaving Care Supported Accommodation placements awaiting tenancies or in need of transitional support prior to independence +£197k</li> <li>UASC and UASC LC estimated pressure due to variance between average weekly accommodation fees and eligible grant +£84k</li> <li>Home to school transport pressure due to increased demand, complexity of route involving escort supervision, travel distance and breakdown in unworkable contracts with local taxi firms in previous year replaced with expensive spot purchase arrangements. New developments to be rolled out in late summer may deliver some efficiencies <i>tbc</i> +£143k</li> <li>Savings on demand led Adoption allowances (£68k)</li> <li>Notice of extension to DfE Personal Advisor grant (£76k)</li> </ul>	
Contextual Safeguarding & YES	1,892	-74	<ul style="list-style-type: none"> <li>Late notification to extension of Turnaround grant for 2 years at reduced level of funding (£105k)</li> </ul>	
<b>TOTAL</b>	<b>31,541</b>	<b>-118</b>		

# Children and Families

## Resources, Improvements & Partnership

### Key Budget Variances – Quarter 1

#### Resources, Improvements & Partnership – Quarter 1

	Revised Budget	Forecast	Variance
Expenditure	£44,542k	£47,933k	£3,391k
Income	(£5,620k)	(£5,647k)	(£27k)
<b>TOTAL</b>	<b>£38,922k</b>	<b>£42,286k</b>	<b>£3,364k</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Sustainability, Capacity & Resourcing	32,803	+3,437	<ul style="list-style-type: none"> <li>• Increase in demand led placement accommodation numbers and weekly fees.</li> <li>• External residential and unregulated placements @ 30/6/25 have increased steadily to 43 including 5 unregulated placements.</li> <li>• Average weekly fees amount to £6,553. Some respite to the budget maybe achieved when Woodland children's home reopens in late summer and with additional internal capacity sourced from the new 2 bed children's home almost complete.</li> <li>• Note – Budget under regular reviews with 2 weekly external placement panel chaired by Strategic Director +£3,437m</li> </ul>	<ul style="list-style-type: none"> <li>• Re opening of Woodlands in August</li> <li>• Completed purchase of new children's home</li> <li>• Making Kirklees Home panel reviewing external placements Chaired by SD which explores reunification, bringing children back to Kirklees and ensures appropriate care planning in place</li> <li>• External Placement panel chaired by Exec Director</li> <li>• Business case being worked on re “super foster carers”</li> <li>• Policy in place to match IFA rates for fostering conversations</li> <li>• Business case to be developed in relation to “edge of care provision “</li> <li>• Work ongoing with Police re increase in PPO's and alternative processes to reduce number of children coming into care</li> </ul>
<b>TOTAL</b>	<b>32,803</b>	<b>3,437</b>		

# Children and Families

## Learning & Early Support

### Key Budget Variances – Quarter 1

Learning & Early Support – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£384,196k	£372,217k	(£11,979k)
Income	(£368,303k)	(£355,647k)	£12,656k
<b>TOTAL</b>	<b>£15,893k</b>	<b>£16,570k</b>	<b>£677k</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Early Support	1,468	+65	<ul style="list-style-type: none"> <li>Saving Slippage as Hub employees still on payroll to July 26 (£112K)</li> <li>Play Team Vacancies (-£42K)</li> </ul>	<ul style="list-style-type: none"> <li>No further pressure from August 26</li> </ul>
Access to Education	880	+107	<ul style="list-style-type: none"> <li>Pressure on income lines due to historical and new attendance guidance (£151K)</li> <li>Periods of staff vacancies (-£44K)</li> </ul>	
Education Psychology	1,355	+100	<ul style="list-style-type: none"> <li>Use of Locum staff to support service</li> </ul>	
EHCP Team	1,568	+233	<ul style="list-style-type: none"> <li>Pressure on Staffing Costs (£167K)</li> <li>Compensation and Mediation unbudgeted pressure (£40K)</li> <li>C&amp;K Commission unbudgeted pressure (£25K)</li> </ul>	
Kirklees Business Solutions (KBS)	85	+60	<ul style="list-style-type: none"> <li>Staffing Pressure</li> </ul>	<ul style="list-style-type: none"> <li>Pressure reduced by £80K through use of Central Services to Schools Block funding</li> </ul>
<b>TOTAL</b>	<b>5,356</b>	<b>565</b>		

# Place

## Skills & Regeneration

### Key Budget Variances – Quarter 1

#### Skills & Regeneration – Quarter 1

	Revised Budget	Forecast	Variance
Expenditure	£14,842k	£13,893k	(£949k)
Income	(£12,757k)	(£11,921k)	£836k
<b>TOTAL</b>	<b>£2,085k</b>	<b>£1,972k</b>	<b>(£113k)</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Business & Economy	-108	+113	<ul style="list-style-type: none"> <li>Under-recovery of rental income at The Glass Box (£113k) / Batley Business Park (£41k)</li> <li>Over-recovery of income at Bretton St (-£18k)</li> <li>Under-spend on planning and unplanned repairs and maintenance at Business and Enterprise Centres (-£20k)</li> </ul>	<ul style="list-style-type: none"> <li>Holding of vacancies / net salaries in Business and Economy</li> </ul>
Planning & Building Control	1,723	-84	<ul style="list-style-type: none"> <li>Under-spends on net salaries (-£568k)</li> <li>Over-recovery of Planning Performance Agreement income (-£98k)</li> <li>Under-recovery on Planning Applications (£306k), Building Control Planning Fees (£74k) and Building Control Inspection Fees (£60k)</li> </ul>	<ul style="list-style-type: none"> <li>Holding of vacancies</li> </ul>
Major Projects	-113	-94	<ul style="list-style-type: none"> <li>Under-spend on net salaries (-£150k)</li> <li>Over-spend on miscellaneous other costs (£54k)</li> </ul>	
<b>TOTAL</b>	<b>1,502</b>	<b>-65</b>		

# Place

## Development

### Key Budget Variances – Quarter 1

#### Development – Quarter 1

	Revised Budget	Forecast	Variance
Expenditure	£32,288k	£37,343k	£5,055k
Income	(£23,163k)	(£27,737k)	(£4,574k)
<b>TOTAL</b>	<b>£9,125k</b>	<b>£9,606k</b>	<b>£481k</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Corporate Landlord	8,849	+185	<ul style="list-style-type: none"> <li>Over-spend on sites identified in 25-26 Budget Savings (£85k – Knowl House, The Hudawi Centre, Castle Grange APH, Claremont House)</li> <li>Over-spend on Business Rates at other sites (£65k – various minor overspends)</li> <li>Over-spend on water charges across portfolio (£65k)</li> <li>Under-recovery of Timemaster income (£40k)</li> </ul>	<ul style="list-style-type: none"> <li>Continuing to undertake emergency repairs / health and safety critical work only</li> <li>Review internal Timemaster charging across whole of Property</li> </ul>
Landbank	266	+354	<ul style="list-style-type: none"> <li>Over-spend on the Former Wetside (£165k - Rates (Annual) and service charges (Q1 &amp; Q2))</li> <li>Over-spend on Riverbank Court prior to disposal (£20k)</li> <li>Over-spend on Business Rates at other sites (£65k – various sites)</li> <li>Over-spend on Security at Former Birkdale High School (£55k)</li> <li>Over-spend on Timemaster Charges (£50k)</li> </ul>	<ul style="list-style-type: none"> <li>Exploring option to demolish Former Birkdale High School</li> </ul>
Capital Delivery	-1,493	-306	<ul style="list-style-type: none"> <li>Holding vacancies across team</li> </ul>	

# Place

## Development

### Key Budget Variances – Quarter 1

Development – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£32,288k	£37,343k	£5,055k
Income	(£23,163k)	(£27,737k)	(£4,574k)
<b>TOTAL</b>	<b>£9,125k</b>	<b>£9,606k</b>	<b>£481k</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Assets and Estates	-1,279	+328	<ul style="list-style-type: none"> <li>Net liability of holding remainder of Piazza Shopping Centre (£300k – Rates / Service Charges)</li> <li>Over-spend on Timemaster Charges, Rates and Cleaning charges</li> <li>Offset by forecasted over-recovery of Rental income across Commercial portfolio and forecasted over-recovery of disposals fees</li> </ul>	<ul style="list-style-type: none"> <li>Review internal Timemaster charging across whole of Property</li> </ul>
<b>TOTAL</b>	<b>6,343</b>	<b>561</b>		

# Place

## Highways & Streetscene

### Key Budget Variances – Quarter 1

Highways & Streetscene – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£86,798k	£86,421k	(£377k)
Income	(£59,043k)	(£57,659k)	£1,384k
<b>TOTAL</b>	<b>£27,755k</b>	<b>£28,762k</b>	<b>£1,007k</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Parking	-5,070	+728	<ul style="list-style-type: none"> <li>Increase in bad debt £226k</li> <li>Shortfall on Tariff Income £378k</li> <li>Permits £61k</li> <li>Supplies &amp; services £101k</li> <li>Fines £34k</li> </ul>	<ul style="list-style-type: none"> <li>CEO vacancies not to be filled.</li> <li>Deep dive review of Income streams ongoing to identify action plan for 25/26.</li> <li>Tariff Income forecast based on 5% increased footfall.</li> </ul>
Transport	2,595	+114	<ul style="list-style-type: none"> <li>Vacancies (£247k)</li> <li>Pressure Fuel £198k</li> </ul>	<ul style="list-style-type: none"> <li>Offset by savings on vacancies. Forecast to be filled by M6</li> <li>£340k budget provision made in 25/26 to reflect impact of ageing fleet</li> </ul>
Waste Services	25,577	-234	<ul style="list-style-type: none"> <li>Employees (£934k)</li> <li>Agency staff £872k</li> <li>Supplies &amp; Services (£79k)</li> <li>External Income (£402)</li> <li>Internal Income (£106k)</li> </ul>	<ul style="list-style-type: none"> <li>Hired Vehicles -Capital strategy includes £26m of investment but lead time on larger vehicles. Budget provision in 25/26 £750k</li> </ul>

# Place

## Highways & Streetscene

### Key Budget Variances – Quarter 1

Highways & Streetscene – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£86,798k	£86,421k	(£377k)
Income	(£59,043k)	(£57,659k)	£1,384k
<b>TOTAL</b>	<b>£27,755k</b>	<b>£28,762k</b>	<b>£1,007k</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Parks & Greenspaces	2,579	-72	<ul style="list-style-type: none"> <li>Vacancies Employees (£331k)</li> <li>Equip rent £70k</li> <li>Professional Service £86k (Bowling greens) – previous agreed saving not delivered</li> <li>Animal Care £43k</li> </ul>	
Highways Services	183	+505	<ul style="list-style-type: none"> <li>Service Vacancies Employees (£3,351k)</li> <li>Agency Staff £3,291k</li> <li>Capital Recoveries Shortfall £101k</li> <li>Highways Trading Account - £0 (Employees (£1,743K), Operational Costs (£1,518k) offset reduced trading income £3,261k)</li> <li>Energy &amp; Climate Change Savings Template 2023-2024 £215k</li> <li>Growth &amp; Regeneration Savings Template 2024-2025 £168k</li> <li>School Crossing Patrols School Income £92k</li> <li>Grounds Maintenance £200k</li> <li>Reactive Maintenance Capitalisation (£241k)</li> </ul>	
Adverse Weather	1,536	0		
Org Development & Planning	207	-18	<ul style="list-style-type: none"> <li>Vacancies Employees</li> </ul>	
<b>TOTAL</b>	<b>27,606</b>	<b>1,023</b>		

# Place

## Environmental Strategy & Climate Change

### Key Budget Variances – Quarter 1

Environmental Strategy & Climate Change – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£18,093k	£17,906k	(£187k)
Income	(£2,594k)	(£2,502k)	£92k
<b>TOTAL</b>	<b>£15,499k</b>	<b>£15,404k</b>	<b>(£95k)</b>

Service Area46k	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Directorate Programme Office	3,881	-110	• Employees (£110k)	Vacancies in Business support (£80k)
School Transport	10,526	+40		Additional budget £1.5m from Budget contingency reserve factored into forecast
<b>TOTAL</b>	<b>14,407</b>	<b>-70</b>		

# Public Health and Corporate Resources

## Strategy & Innovation

### Key Budget Variances – Quarter 1

Strategy & Innovation – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£23,978k	£23,868k	(£110k)
Income	(£4,945k)	(£5,124k)	(£179k)
<b>TOTAL</b>	<b>£19,033k</b>	<b>£18,744k</b>	<b>(£289k)</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
IT	12,048	+73	<ul style="list-style-type: none"> <li>Postage costs are a major pressure +£280k (savings target shortfall)</li> <li>Vacancies offset the bulk of the pressure -£200k</li> </ul>	Further work to be carried out with services to reduce postage and move customers to online alternatives
Policy, Partnerships and Corporate Planning	2,523	-174	<ul style="list-style-type: none"> <li>Vacancies</li> </ul>	
Strategic Communications	1,343	-112	<ul style="list-style-type: none"> <li>Vacancies</li> </ul>	
<b>TOTAL</b>	<b>15,914</b>	<b>-213</b>		

# Public Health and Corporate Resources

## Public Health & People

### Key Budget Variances – Quarter 1

Public Health & People – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£42,038	£40,077k	(£1,961k)
Income	(£35,846k)	(£34,048k)	£1,798k
<b>TOTAL</b>	<b>£6,192k</b>	<b>£6,029k</b>	<b>(£163k)</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Peoples Service	9,407	-163	• Vacancies	
<b>TOTAL</b>	<b>9,407</b>	<b>-163</b>		

# Public Health and Corporate Resources

## Governance & Commissioning

### Key Budget Variances – Quarter 1

Governance & Commissioning – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£18,442k	£18,803k	£361k
Income	(£4,029k)	(£4,078k)	(£49k)
<b>TOTAL</b>	<b>£14,413k</b>	<b>£14,725k</b>	<b>£312k</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Legal Services	4,565	+513	<ul style="list-style-type: none"> <li>Recruitment issues have created vacancies that are offset by the use of locums.</li> <li>External Solicitors, Counsel fees, and Legal expenses increased usage due to workloads (+£560k)</li> </ul>	Work ongoing to improve recruitment of permanent staff and reduce usage of locums and other external services.
Risk	4,120	-185	<ul style="list-style-type: none"> <li>Vacancies</li> </ul>	
<b>TOTAL</b>	<b>8,685</b>	<b>328</b>		

# Public Health and Corporate Resources

## Finance

### Key Budget Variances – Quarter 1

Finance – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£14,538k	£14,376k	(£162k)
Income	(£4,963k)	(£4,867k)	£96k
<b>TOTAL</b>	<b>£9,575k</b>	<b>£9,509k</b>	<b>(£66k)</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Welfare and Exchequer	6,636	-101	• Vacancies, offsetting Court Fee pressure	
<b>TOTAL</b>	<b>6,636</b>	<b>-101</b>		

# Public Health and Corporate Resources

## Benefit Payments

### Key Budget Variances – Quarter 1

Benefit Payments – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£63,711k	£55,887k	(£7,824k)
Income	(£57,492k)	(£49,668k)	£7,824k
<b>TOTAL</b>	<b>£6,219k</b>	<b>£6,219k</b>	<b>£0k</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Housing Benefit Subsidy	6,219	0	No variation projected as Q1 subsidy deficit expected to reduce	As Ashenhurst comes online the current level of overspend is expected to reduce
<b>TOTAL</b>	<b>6,219</b>	<b>0</b>		

# Public Health and Corporate Resources

## Culture & Visitor Economy

### Key Budget Variances – Quarter 1

Culture & Visitor Economy – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£40,404k	£40,225k	(£179k)
Income	(£34,368k)	(£34,260)	£108k
<b>TOTAL</b>	<b>£6,036k</b>	<b>£5,965k</b>	<b>(£71k)</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
<b>TOTAL</b>				

# Central

## Key Budget Variances – Quarter 1

Central – Quarter 1				
	Revised Budget	Forecast	Variance	Change from Previous
Expenditure	£78,176k	£77,921k	(£255k)	(£255k)
Income	(£4,275k)	(£4,370k)	(£95k)	(£95k)
<b>TOTAL</b>	<b>£73,901k</b>	<b>£73,551k</b>	<b>(£350k)</b>	<b>(£350k)</b>

Service Area	Net Budget £000	Variance £000	Change from Previous £000	Reason for Variance	Mitigating Actions
Treasury Management	36,130	-350	-350	<ul style="list-style-type: none"> <li>Reduction in capital plan, and interest rates on borrowing to date lower than budgeted.</li> </ul>	
<b>TOTAL</b>	<b>36,130</b>	<b>-350</b>	<b>-350</b>		

# Analysis of Council Reserves (excl Statutory Reserves)

	Unallocated *	Earmarked	Total
	£000	£000	£000
<b>At 1<sup>st</sup> April 2025</b>	<b>(25,046)</b>	<b>(36,005)</b>	<b>(61,051)</b>
<b><i>Planned Drawdowns from Earmarked Reserves</i></b>			
Budgeted drawdown from Voluntary Revenue Provision reserve	-	5,985	5,985
<b><i>Planned Contributions to Earmarked Reserves</i></b>			
Transfer into Voluntary Revenue Provision reserve	-	(10,804)	(10,804)
Transfer into Transformation Reserve	-	(2,500)	(2,500)
Transfer into General Reserves	(1000)		(1,000)
	<b>(26,046)</b>	<b>(43,324)</b>	<b>(69,370)</b>
<b><i>In Year Adjustments – Q1</i></b>			
- Drawdown from Earmarked Reserves	-	1,993	1,993
- Drawdown from Transformation reserve	-	2,500	2,500
<b>Balance of Reserves at 31<sup>st</sup> March 2026</b>	<b>(26,046)</b>	<b>(38,831)</b>	<b>(64,877)</b>

\*£16m Minimum Working Balance (£29m desirable).

<b>Reserves Summary (£k)</b>	<b>Reserves 31st March 2025</b>	<b>Budget report Movements</b>	<b>Revised reserves 1st April 2025</b>	<b>Net Drawdowns at Q1</b>	<b>Reserves 31st March 2026</b>
Ward Based Activity	(577)	-	(577)	-	(577)
Place Standard	(402)	-	(402)	-	(402)
Transformation	(1,480)	(2,500)	(3,980)	2,500	(1,480)
Development Funding	(914)	-	(914)	-	(914)
Revenue Grants	(17,998)	-	(17,998)	-	(17,998)
Stronger Families Grant	(688)	-	(688)	-	(688)
Other	(3,942)	-	(3,942)	-	(3,942)
Voluntary Revenue Provision	(6,504)	(4,819)	(11,323)	-	(11,323)
Strategic Budget Contingency Reserve	(3,500)	-	(3,500)	1,993	(1,507)
<b><i>Total Earmarked Reserves</i></b>	<b>(36,005)</b>	<b>(7,319)</b>	<b>(43,324)</b>	<b>4,493</b>	<b>(38,831)</b>
Unallocated Balances	(25,046)	(1,000)	(26,046)	-	(26,046)
<b><i>Total Useable Reserves</i></b>	<b>(61,051)</b>	<b>(8,319)</b>	<b>(69,370)</b>	<b>4,493</b>	<b>(64,877)</b>
Statutory Reserves – Schools Balances	(11,119)	-	(11,119)	-	(11,119)
Statutory Reserves – Public Health	(896)	-	(896)	-	(896)
<b><i>Grand Total All Reserves</i></b>	<b>(73,066)</b>	<b>(8,319)</b>	<b>(81,385)</b>	<b>4,493</b>	<b>(76,892)</b>

# Glossary of Reserves

Reserve	Description
<b>Ward Based Activity</b>	Set aside reflecting timing issues on ward-based activity spend commitments
<b>Place Standard</b>	Set aside to support the resourcing of emerging Place Standard action plans.
<b>Apprenticeship Levy</b>	Set aside to fund future payments into the Apprenticeship levy
<b>Transformation</b>	Set aside for strategic transformation developments over the next 12 to 24 months.
<b>Demand Reserve</b>	Set aside to mitigate the impact/volatility of a range of potential demand risks on statutorily provided service activity
<b>Development Funding</b>	To address the scale of development costs required to support targeted development and the upscaling of capital investment activity and major project activity over the MTFP.
<b>Revenue Grants</b>	Represents grants and contributions recognised in the Comprehensive Income and Expenditure Statement before expenditure has been incurred.
<b>Stronger Families</b>	Set aside reflecting timing issues on expenditure commitments supporting a range of Stronger Families activity, funded from external grant.
<b>Other</b>	A range of smaller reserves earmarked for specific purposes.
<b>Specific Risk Reserves</b>	Set aside to manage specific risks, including the potential risk of future loan defaults and managing the volatility surrounding treasury management budgets with respect to both potential changes in interest rates and the level of delivery of the capital plan.
<b>WYCA Returned Levy</b>	Returned levy income from WYCA that will be drawn down in 2024/25
<b>Voluntary Revenue Provision</b>	Voluntary overpayments of Minimum Revenue Provision (MRP).
<b>Strategic Budget Contingency</b>	To fund budget pressures that may arise due to delays in implementing savings plans and/or issues that have arisen post the agreement of the budget
<b>Unallocated Reserves</b>	General reserve to support Council working capital and cashflow requirements, and unbudgeted/financial resilience risks highlighted in the Council's corporate risk register.
<b>Schools Balances</b>	Statutory reserves relating to individual schools' balances/deficits carried forwards
<b>Public Health</b>	Timing issues on (statutorily ringfenced) Public Health grant spend commitments

# HRA 2025/26 Forecast – Quarter 1

	Revised Budget £000	Forecast Q1 £000	Variance Q1 £000
Repairs & Maintenance	31,309	31,309	-
Housing Management	43,801	44,109	308
Property Services	(190)	(190)	-
Other Expenditure	34,616	34,601	(15)
<b>Total Expenditure</b>	<b>109,536</b>	<b>109,829</b>	<b>293</b>
Rent & Other Income	(109,536)	(109,648)	(112)
<b>Total</b>	<b>-</b>	<b>181</b>	<b>181</b>

# HRA Reserves

	Balance at 31 March 2025 £000	Approved Movement in reserves £000	Balance at 31 March 2026 £000
Set aside for business risks	(10,800)	-	(10,800)
Repairs Reserve	(1,000)	-	(1,000)
Set aside to meet investment needs (as per HRA business plan)	(18,846)	16,342	(2,504)
<b>Total</b>	<b>(30,646)</b>	<b>16,342</b>	<b>(14,304)</b>

# HRA

## Key Budget Variances – Quarter 1

HRA – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£109,536k	£109,829k	£293k
Income	(£109,536k)	(£109,648k)	(£112k)
<b>TOTAL</b>	<b>£0</b>	<b>£181k</b>	<b>£181k</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Repairs and Maintenance	31,309	0	Breakeven position, majority of repairs funded through price per property. Pressure on Property Services to achieve target of £190k, due to the volume of repairs being reported.	£1m reserve set aside for repairs. Review of demand and consideration to fund additional costs from this reserve
Policy and Management	14,201	+65	Cost of repairs of £155k for properties used for temporary accommodation. Charged outside of ppp, more repairs going through due to use as TA, offset by underspends for the housing PFI scheme.	Review of repairs to be carried out to ensure these all relate to HRA.
H&N Staff and Management costs	17,649	+119	Underspend for housing management of £354k, an overspend for the Asset team of £159k and an underspend of £40k for H&N resources. Underspend of £46k for mileage, training, and other management costs. Reduction to staff capitalisation of £400k.	Assumption that staff costs of £1.9m would be capitalised. Due to the number of vacancies this is unlikely and so work ongoing to ensure the forecast assumption of £1.5m is correct.

# HRA

## Key Budget Variances – Quarter 1

HRA – Quarter 1			
	Revised Budget	Forecast	Variance
Expenditure	£109,536k	£109,829k	£293k
Income	(£109,536k)	(£109,648k)	(£112k)
<b>TOTAL</b>	<b>£0</b>	<b>£181k</b>	<b>£181k</b>

Service Area	Net Budget £000	Variance £000	Reason for Variance	Mitigating Actions
Property Services	-190	0	Assumed Property will achieve a surplus of £190k with turnover of £44m. Variances on Income £14k, Expenditure £93k and overheads -£107k.	Pressure has been raised about number of repair orders to be completed as part of PPP. Will be reviewed.
Community facilities	3,669	+88	<ul style="list-style-type: none"> <li>Forecast overspend of £315k for concierge, £280k for the termination of the Kings contract at Berry Brow. Offset by underspends.</li> </ul> <p>Expenditure side of the service charge recovery, shortfall of £2.4m comprised :-</p> <ul style="list-style-type: none"> <li>Grounds maintenance - £1.3m</li> <li>Communal lighting - £566k,</li> <li>Concierge £408k (as above),</li> <li>Sheltered housing - £156k</li> </ul>	Charging of grounds maintenance £363k (Was £725k) put back to October 2025. Communal lighting charge from April 2026, Concierge ongoing charges to be recovered and legal dispute to be resolved. Sheltered housing to be charged from April 2026.
Other Finance Costs	34,616	-15	<ul style="list-style-type: none"> <li>Council tax on empty properties £285k</li> <li>Investment income -£300k</li> </ul>	Charges to properties to be demolished under review.
Income	-109,536	-112	<ul style="list-style-type: none"> <li>Net rental income -£213k.</li> <li>Service charge and leaseholder income £109k</li> <li>Other income -£8k.</li> </ul>	Shortfall for grounds maintenance as due to charge from 1st April, delayed due to variation to tenancy agreement, to be charged from 1st October 2025.
<b>TOTAL</b>	<b>-8,282</b>	<b>145</b>		

# Capital Headlines

- Capital budget £290.8m
- Reduction of budget since Financial Rollover Report £9.6m due to:
  - -£9.9m re-profile (General Fund -£7.2m, HRA -£2.7m)
  - +£0.3m Grant and S106 (General Fund)(further breakdown can be found in Appendix 3)
- Officers continue to review the multi-year capital plan and budget profiles (under FPR 3.8-3.14)

# 2025/26 Forecast – Quarter 1

	Rollover Budget £000	Re-profile / Change £000	Revised Budget £000	Actual Costs £000	Forecast M3 £000	Variance M3 £000
Children and Families	25,727	0	25,727	1,466	25,727	0
Adults and Health	4,223	0	4,223	371	4,223	0
Place	204,201	(6,686)	197,515	24,700	197,515	0
Public Health & Corporate Resources	18,848	(203)	18,645	458	18,645	0
<b>General Fund</b>	<b>252,999</b>	<b>(6,889)</b>	<b>246,110</b>	<b>26,995</b>	<b>246,110</b>	<b>0</b>
Housing Revenue Account	47,363	(2,679)	44,684	6,201	44,684	0
<b>Council Total</b>	<b>300,362</b>	<b>(9,568)</b>	<b>290,794</b>	<b>33,196</b>	<b>290,794</b>	<b>0</b>

# Capital Spend to Date – Quarter 1

	Q1 Revised Capital Budget £'000	Actual Costs to Date £'000	Variance to Date (Actual Spend) £'000
Learning & Early Support	25,177	1,480	(23,697)
Resources, Improvement and Partnerships	550	(14)	(564)
<b>Children and Families</b>	<b>25,727</b>	<b>1,466</b>	<b>(24,261)</b>
Customers & Access Services	413	0	(413)
Learning Disabilities & MH	3,575	370	(3,205)
Adults Social Care Operation	235	1	(234)
<b>Adults, Housing &amp; Health</b>	<b>4,223</b>	<b>371</b>	<b>(3,852)</b>

# Capital Spend to Date – Quarter 1

	Q1 Revised Capital Budget £'000	Actual Costs to Date £'000	Variance to Date (Actual Spend) £'000
Skills & Regeneration	51,171	6,455	(44,716)
Development	108,220	12,786	(95,434)
Highways & Streetscene	36,608	5,168	(31,440)
Environmental Strategy & Climate Change	1,516	291	(1,225)
<b>Place</b>	<b>197,515</b>	<b>24,700</b>	<b>(172,815)</b>
Strategy & Innovation	17,736	430	(17,306)
Service Direct Reports	0	(16)	(16)
Culture & Visitor Economy	909	44	(865)
<b>Public Health &amp; Corporate Resources</b>	<b>18,645</b>	<b>458</b>	<b>(18,187)</b>
<b>Housing Revenue Account</b>	<b>44,684</b>	<b>6,201</b>	<b>(38,483)</b>

# Refreshed Capital Plan 2025/26-2031/32 – Quarter 1

	2025/26 £'000	2026/27 £'000	2027/28 £'000	2028/29 £'000	2029-32 £'000	Total £'000
Children and Families	25,727	29,573	21,610	3,827	2,750	<b>83,487</b>
Adults and Health	4,223	8,424	3,031	0	0	<b>15,678</b>
Place	197,515	222,487	121,792	77,907	144,195	<b>763,896</b>
Public Health & Corporate Resources	18,645	11,681	11,911	11,569	11,100	<b>64,906</b>
<b>General Fund</b>	<b>246,110</b>	<b>272,165</b>	<b>158,344</b>	<b>93,303</b>	<b>158,045</b>	<b>927,967</b>
Housing Revenue Account	<b>44,684</b>	<b>65,565</b>	<b>70,589</b>	<b>54,502</b>	<b>109,874</b>	<b>345,214</b>
<b>Council Total</b>	<b>290,794</b>	<b>337,730</b>	<b>228,933</b>	<b>147,805</b>	<b>267,919</b>	<b>1,273,181</b>

The capital plan is updated to take account capital slippage totalling £9,568k from 2025/26 into 2026/27 onwards and changes in the overall estimated levels of resources available of +£406k across all years in total.

# Refreshed Capital Plan 2025/26-2031/32 – Quarter 1 Funding Change

	2025/26 £'000	2026/27 £'000	2027/28 £'000	2028/29 £'000	2029-32 £'000	Total £'000
<b>ROLLOVER CAPITAL PLAN</b>	<b>300,362</b>	<b>328,366</b>	<b>228,697</b>	<b>147,752</b>	<b>267,598</b>	<b>1,272,775</b>
GF Re-profiling (Borrowing)	(4,202)	3,921	229	53	(1)	0
GF Re-profiling (Grant/S106)	(672)	672	0	0	0	0
GF Re-profiling (Receipts)	(2,357)	2,357	0	0	0	0
GF Grant Addition	282	0	0	0	0	282
GF S106 Addition	60	57	7	0	0	124
<b>General Fund Changes</b>	<b>(6,889)</b>	<b>7,007</b>	<b>236</b>	<b>53</b>	<b>(1)</b>	<b>406</b>
HRA Borrowing Re-profile	(1,462)	1,140	0	0	0	(322)
HRA Reserves Re-profile	(1,217)	1,217	0	0	322	322
<b>Housing Revenue Changes</b>	<b>(2,679)</b>	<b>2,357</b>	<b>0</b>	<b>0</b>	<b>322</b>	<b>0</b>
<b>Total Change</b>	<b>(9,568)</b>	<b>9,364</b>	<b>236</b>	<b>53</b>	<b>321</b>	<b>406</b>
<b>Q1 REVISED CAPITAL PLAN</b>	<b>290,794</b>	<b>337,730</b>	<b>228,933</b>	<b>147,805</b>	<b>267,919</b>	<b>1,273,181</b>

# Prudential & Treasury Management Indicators

**Quarter 1 2025-26**

# Prudential Indicators

- The Council measures and manages its capital expenditure, borrowing and commercial and service investments with reference to the following indicators.
- It is now a requirement of the CIPFA Prudential Code that these are reported on a quarterly basis.
- The figures for 25/26 are forecast, the 26/27 and 27/28 figures are budgeted figures approved from the 25/26 budget. The exception is the Liability Benchmark.
- Information contained includes:
  - Capital Expenditure
  - Capital Financing Requirement
  - Gross Debt and the Capital Financing Requirement
  - Debt and the Authorised Limiting and Operational Boundary
  - Net Income from Commercial and Service Investments to Net Revenue Stream
  - Proportion of Financing Costs to Net Revenue Stream

# Prudential Indicators

## Capital Expenditure

- The Council has undertaken and is planning capital expenditure as summarised in the table below.
- The main General Fund capital projects for 25/26 include spend on the Cultural Heart, Town Centre Action Plans, Highways baseline schemes, and major projects for both the West Yorkshire plus Transport Schemes, Transforming Cities Fund and Heritage Action Zone.
- HRA capital expenditure is recorded separately and includes supporting a Council House Building and Re-Modelling programme, Building Safety, Housing Growth and replacement IT system
- The 25/26 forecast includes revised spend rollover, while 26/27 and 27/28 budget figures are those approved as part of the 25/26 Budget Report

	2024/25 £m actual	2025/26 £m forecast	2026/27 £m budget	2027/28 £m budget
General Fund	105.6	246.1	212.6	102.5
Housing Revenue Account	35.0	44.7	71.1	63.0
<b>Total Capital expenditure</b>	<b>140.6</b>	<b>290.8</b>	<b>283.7</b>	<b>165.5</b>

# Prudential Indicators

## Capital Financing Requirement

- The Council's cumulative outstanding amount of debt finance is measured by the Capital Financing Requirement (CFR). This increases with new debt-financed capital expenditure and reduces with MRP, loan repayments and capital receipts used to replace debt. The actual CFR is calculated on an annual basis.
- The effect from the change in the accounting for leases has not yet been reflected in the CFR.

	2024/25 £m actual	2025/26 £m forecast	2026/27 £m budget	2027/28 £m budget
General Fund	732.3	819.6	1,046.6	1,099.8
Housing Revenue Account	207.0	203.2	206.5	203.3
<b>Total Capital Financing Requirement</b>	<b>939.3</b>	<b>1,022.8</b>	<b>1,253.1</b>	<b>1,303.1</b>

# Prudential Indicators

## Gross Debt and the Capital Financing Requirement

- Statutory guidance is that debt should remain below the capital financing requirement, except in the short term. The Council has complied and expects to continue to comply with this requirement in the medium term as is shown below.

	2024/25 actual £m	2025/26 forecast £m	2026/27 budget £m	2027/28 budget £m	Debt at 30.06.2025 £m
Debt (incl. PFI & leases)	864.5	957.8	1,176.1	1,226.1	879.6
Capital Financing Requirement	839.3	1,022.8	1,253.1	1,303.1	

# Prudential Indicators

## Debt and the Authorised Limit and Operational Boundary

- The Council is legally obliged to set an affordable borrowing limit (also termed the Authorised Limit for external debt) each year. In line with statutory guidance, a lower Operational Boundary is also set as a warning level should debt approach the limit.
- Since the operational boundary is a management tool for in-year monitoring it is not significant if the boundary is breached on occasions due to variations in cash flow, and this is not counted as a compliance failure. Total debt did not go above the operational boundary.

	Maximum debt Q1 2025/26	Debt at 30.06.25	2025/26 Authorised Limit	2025/26 Operational Boundary	Complied
Borrowing	793.8	789.1	1,024.7	1,004.7	Yes
PFI and Finance Leases *	90.5	90.5	91.6	86.6	Yes
<b>Total debt</b>	<b>884.3</b>	<b>879.6</b>	<b>1,116.3</b>	<b>1,091.3</b>	

# Prudential Indicators

## Net Income from Commercial and Service Investments to Net Revenue Stream

- The Council's income from commercial and service investments as a proportion of its net revenue stream has been and is expected to be as indicated below.

	2024/25 actual £m	2025/26 actual £m	2026/27 budget £m	2027/28 budget £m
Total net income from service and commercial investments	-1.2	-2.0	-2.0	-2.0
Proportion of net revenue stream	-0.3%	-0.5%	-0.5%	-0.5%

# Prudential Indicators

## Proportion of Financing Costs to Net Revenue Stream

- Although capital expenditure is not charged directly to the revenue budget, interest payable on loans and MRP are charged to revenue.
- The net annual charge is known as financing costs; this is compared to the net revenue stream, ie the amount funded from Council tax, Business rates and general government grants.

	2024/25 actual	2025/26 forecast	2026/27 budget *	2027/28 budget *
<b>General Fund - Financing costs (£m)</b>	52.1	54.5	52.9	60.2
<b>General Fund – Proportion of net revenue stream (with reduced MRP)</b>	9.8%	9.7%	12.7%	13.8%
<b>General Fund – Proportion of net revenue stream (full MRP)</b>	13.8%	13.7%	12.7%	13.8%
<b>HRA – Financing costs (£m) – (including depreciation)</b>	34.8	34.8	35.3	36.3
<b>HRA - Proportion of net revenue stream</b>	32.6%	32.6%	31.5%	31.6%

\* per 25/26 capital strategy and budget

# Treasury Management Indicators

- **Indicators include:**

- Liability Benchmark
- Maturity Structure of Borrowing
- Long Term Treasury Management Investment
- Interest Rate Exposures

# Treasury Management Indicators

## Liability Benchmark

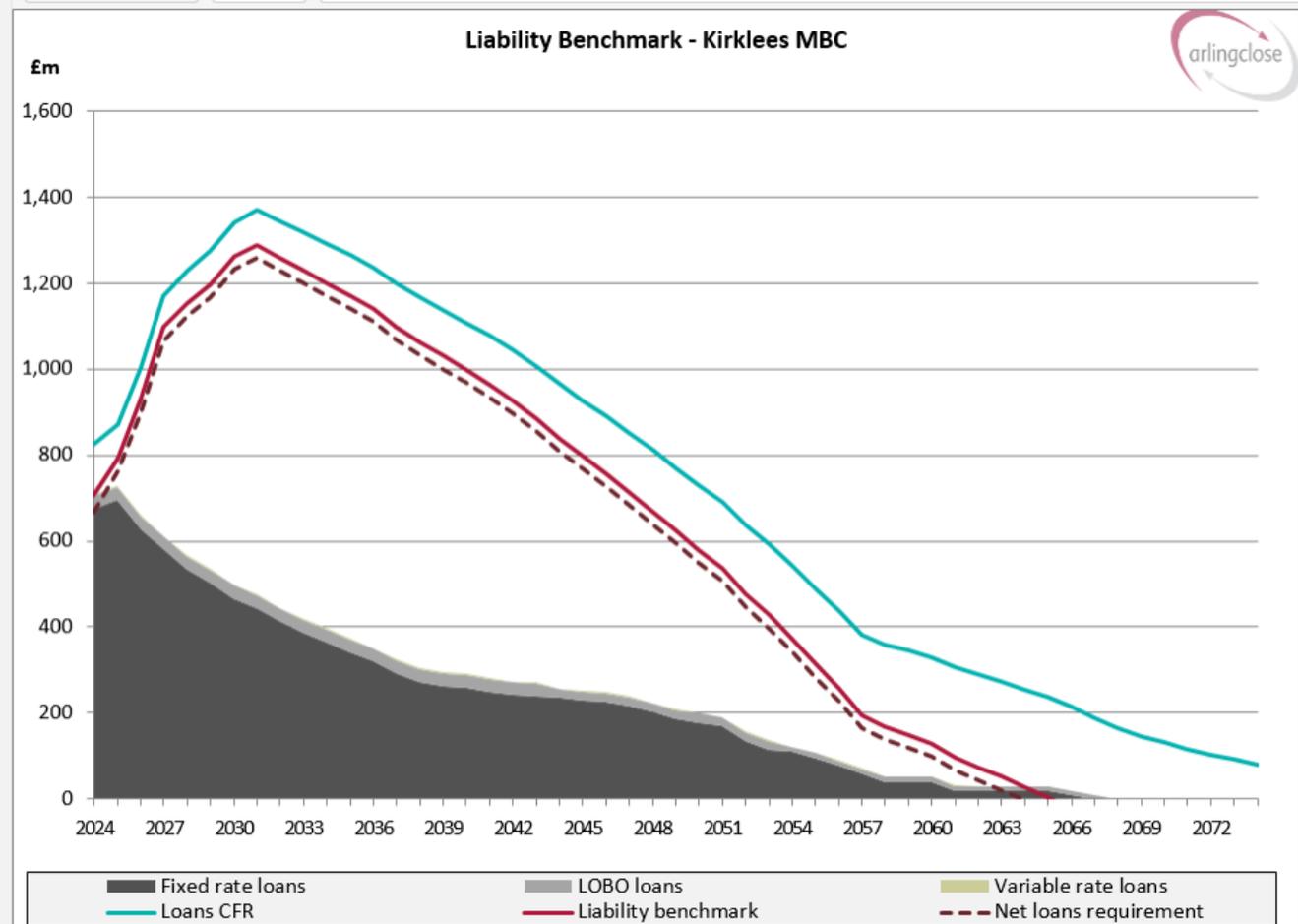
- This indicator compares the Council's actual existing borrowing against a liability benchmark that has been calculated to show the lowest risk level of borrowing. The liability benchmark is an important tool to help establish whether the Council is likely to be a long-term borrower or long-term investor in the future, and so shape its strategic focus and decision making. It represents an estimate of the cumulative amount of external borrowing the Council must hold to fund its current capital and revenue plans while keeping treasury investments at the minimum level of £30.0 million required to manage day-to-day cash flow.
- Following on from the medium-term forecast below, the long-term liability benchmark includes capital expenditure funded by borrowing of £111.4 million in 2025-26, minimum revenue provision based on assets lives and reduction in balance sheet resources of £19.3 million.

	31.03.25 actual £m	31.03.26 forecast £m	31.03.27 forecast £m	31.03.28 forecast £m
<b>Loans CFR</b>	<b>849.7</b>	<b>940.2</b>	<b>1,096.5</b>	<b>1,187.6</b>
<b>Less: Balance sheet resources</b>	134.3	95.0	96.0	96.0
<b>Net loans requirement</b>	<b>715.4</b>	<b>845.2</b>	<b>1,000.5</b>	<b>1,091.6</b>
<b>Plus: Estimated Liquidity allowance</b>	58.6	30.0	30.0	30.0
<b>Liability benchmark</b>	<b>774.0</b>	<b>875.2</b>	<b>1,030.5</b>	<b>1,121.6</b>
<b>Existing borrowing - committed</b>	<b>774.0</b>	<b>751.8</b>	<b>673.4</b>	<b>607.5</b>

# Treasury Management Indicators

## Liability Benchmark

The total liability benchmark is shown in the chart, together with the maturity profile of the Council's existing borrowing. The red line is the liability benchmark reaching a peak in 2031 highlighting the gap between current borrowing identified in grey, which is reducing over time with repayments, and the additional borrowing required to fund the capital plan.



# Treasury Management Indicators

## Maturity Structure of Borrowing

- This indicator is set to control the Authority's exposure to refinancing risk. The upper and lower limits on the maturity structure of all borrowing were:

	Upper limit	Lower limit	31.06.25 actual	Complied
Under 12 months	25%	0%	10%	Yes
12 months and within 24 months	25%	0%	9%	Yes
24 months and within 5 years	60%	0%	20%	Yes
5 years and within 10 years	80%	0%	18%	Yes
10 years and above	100%	20%	43%	Yes

- Time periods start on the first day of each financial year. The maturity date of borrowing is the earliest date on which the lender can demand repayment. LOBO options of £30.9 million have a potential repayment date during 2025-26 and have been included in the under 12 months line.

# Treasury Management Indicators

## Long term Treasury Management Investments

- The purpose of this indicator is to control the Council's exposure to the risk of incurring losses by seeking early repayment of its investments. The prudential limits on the long-term treasury management limits are:

	2024/25	2025/26	2026/27	No fixed date
Limit on principal invested beyond year end	n/a	n/a	n/a	n/a
Actual principal invested beyond year end	£10.0m	£10.0m	£10.0m	£10.0m
Complied	Yes	Yes	Yes	Yes

- Long-term investments with no fixed maturity date include strategic pooled funds, real estate investment trusts and directly held equity but exclude money market funds and bank accounts with no fixed maturity date as these are considered short-term.

# Treasury Management Indicators

## Interest Rate Exposures

For context, the changes in interest rates during the quarter were:

	<b>01/04/25</b>	<b>30/06/25</b>
Bank Rate	4.50%	4.25%
1-year PWLB certainty rate, maturity loans	4.82%	4.50%
5-year PWLB certainty rate, maturity loans	4.94%	4.70%
10-year PWLB certainty rate, maturity loans	5.38%	5.27%
20-year PWLB certainty rate, maturity loans	5.88%	5.88%
50-year PWLB certainty rate, maturity loans	5.63%	5.71%