Telford & Wrekin Co-operative Council

Protect, care and invest to create a better borough

Borough of Telford and Wrekin

Full Council

26 November 2026

2026/27 Financial Monitoring Report

Cabinet Member:	Cllr Zona Hannington – Cabinet Member: Finance and Resident Services
Lead Director:	Michelle Brockway – Director: Finance, People and IDT
Service Area:	Finance, People and IDT
Report Author:	Ed Rushton – Head of Corporate & Capital Finance
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Wards Affected:	All Wards
Key Decision:	Key Decision
Forward Plan:	Yes – 26 February 2026
Report considered by:	SMT – 22 September 2026 Business Briefing – 1 October 2026 Cabinet – 15 October 2026 Full Council – 26 November 2026

1.0 Recommendations for Decision/Noting

It is recommended that Full Council:

1.1 Approve the changes to the capital programme and all associated changes to the Medium-Term Financial Strategy, including Treasury Management Indicators and Prudential Indicators. Details of the Capital Programme changes are included in Appendix A and Treasury Management and Prudential Indicators are included in Appendix B.

2.0 Purpose of Report

2.1 The financial monitoring report to Cabinet on 15 October 2026 provided an update on the revenue budget and progress relating to the capital programme. The report

included some changes to the capital programme which now require formal approval by Full Council.

3.0 Background

3.1 The Medium-Term Financial Strategy (MTFS) 2026/27 to 2029/30 was approved at Full Council on 26 February 2026, which included the 2026/27 revenue budget, medium-term capital programme, the 2026/27 Treasury Management Strategy and 2026/27 Prudential Indicators.

3.2 Changes to the capital programme and use of balances are approved by Full Council.

3.3 The CIPFA Prudential Code for Capital Finance in Local Authorities and the CIPFA Code of Practice on Treasury Management, requires that performance against the Treasury Management Indicators and Prudential Indicators are reported to Full Council.

4.0 Summary of main proposals

4.1 The approvals required are attached at Appendix A, Capital Programme schedule of approvals, and Appendix B, Treasury Management Indicators and Prudential Indicators.

5.0 Alternative Options

5.1 Not Applicable.

6.0 Key Risks

6.1 Budget holders actively manage their budgets and the many financial risks and challenges that council services face, examples include the risk of a particularly harsh winter which would impact adversely on the winter gritting and adult social care budgets, the increasing dependency on income from a wide range of activities and the risk of interest rate movements and further inflationary pressures, the risk of changes in legislative or accounting requirements impacting on budgets etc. The Council has comprehensive risk management arrangements in place, which are reviewed and updated by the Senior Management Team.

7.0 Council Priorities

7.1 Delivery of all Council priorities depends on the effective use of available resources. Regular financial monitoring in the financial management reports helps to highlight variations from plan so that action can be taken to effectively manage the Council's budget.

8.0 Financial Implications

8.1 The financial impacts are detailed in the report.

9.0 Legal and HR Implications

9.1 The S151 Officer is responsible for the proper administration of the Council's finances. This includes monitoring the Council's income and expenditure and advising on any action required in response to material budget pressures. The Chief Finance Officer also has a duty under s.114 Local Government Finance Act 1988 to report in the circumstanced prescribed by that section, including where it appears that expenditure incurred or proposed in a financial year is likely to exceed the resources available to meet it.

9.2 To assist with performing those duties changes to the capital programme and associated Medium-Term Financial Strategy are required and, in making those changes, the Council must have regard to the applicable statutory framework and the relevant CIPFA Codes.

10.0 Ward Implications

10.1 There are no impacts on specific wards

11.0 Health, Social and Economic Implications

11.1 There are no Health, Social and Economic Implications directly arising from this report.

12.0 Equality and Diversity Implications

12.1 There are no Equality & Diversity implications directly arising from this report.

13.0 Climate Change and Environmental Implications

13.1 There are no Climate Change and Environmental Implications directly arising from this report.

14.0 Background Papers

1	Medium Term Financial Strategy 2026/27 to 2029/30	Council 26/02/2026
2	2026/27 Financial Monitoring Report	Cabinet 15/10/2026

15.0 Appendices

Appendix A	Schedule of Approvals
Appendix B	Treasury Management & Prudential Indicators

16.0 Report Sign Off

Signed off by	Date sent	Date signed off	Initials
Director	27/10/2026	28/10/2026	MLB
Finance	27/10/2026	27/10/2026	ER
Legal	27/10/2026	18/11/2026	EH