Broads Authority

24 July 2026
Agenda item number 13

Financial Performance and Direction

Report by Director of Resources

Purpose

This report provides a strategic overview of current key financial issues and items for discussion.

Broads Plan context

Financial performance underpins all the strategic objectives of the Broads Plan.

Recommended decision

i. To approve the expenditure from the earmarked reserve in section 2.2.

ii. To approve the waiver of standing orders relating to contracts in section 3.2.

1. Introduction

1.1. Traditionally members do not receive a financial performance and direction report at the July committee meeting due to the focus on the draft Statement of Accounts with the first update on income and expenditure at the September meeting. However, there are two requests requiring member approval for consideration today. These are the request to spend from the earmarked reserves and permission to waiver standing orders relating to contracts.

2. Earmarked reserve expenditure

2.1. Following the prioritisation of the DEFRA capital expenditure it has been identified that a new concrete pump screener is needed for this year's dredging programme. The availability of suitable riverside sediment deposit locations is in short supply which means the need to pump sediment greater distances to achieve dredging targets has increased. The screener is a vital item in this process and without it the risk increases in missing the dredging targets set for 2026/27.

2.2. A second-hand screener has been identified at a cost of £30,000. Due to the Navigation focus it is recommended to fund this from the Plant, Vessels and Equipment earmarked reserve, its current balance is £1,049,947.

3. Waiver of Standing Orders Relating to Contracts

3.1. Following the update to the Port Marine Facilities Safety Code (PMFSC) ABPMer were contracted in August 2025 to undertake an audit of our compliance with the new code at a cost of £12,350. Then at the November committee members were asked to approve an additional waiver for £6,800 to update Marine Safety Management Plan so it was compliant with the new code. This has been completed and submitted to the Maritime and Coastguard agency.

3.2. It has now been identified that a review needs to be undertaken of the Navigation Area Port Marine Risks and a formal safety assessment review. Due to ABPMer assistance with the previous work officers have confirmed only they can undertake the work. The cost identified for this phase is £14,450 excluding VAT.

3.3. Under Standing Orders Relating to Contracts contract extensions above 10% of the original value can only be approved by members. In the interests of transparency although this work is not specifically linked to the original work it was felt it could be perceived that it was and therefor necessary to ask for board approval.

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Broads Plan strategic objectives: All