

## Somerset Rivers Authority Board Paper

### Finance Update: 2025-26 Finance Summary

#### RECOMMENDATION

The Somerset Rivers Authority (SRA) Board is asked to:

- Note the financial position of the SRA as at 1 April 2025

#### Background and context

This paper sets out the financial position of the SRA as at 1 April 2025.

#### 2025-26 New Funds

For 2025-26, £3,112,900 has been raised through council tax for the Somerset Rivers Authority's 'shadow precept'.

£10,000 has been contributed by the Parrett Internal Drainage Board.

£10,000 has been contributed by the Axe Brue Internal Drainage Board.

So £3,132,900 is the total of income of new funds for 2025-26.

#### 2025-26 Total Funds –

The new funds outlined above get added to the SRA's contingency (£983,100) and to SRA funds allocated to projects in previous years, but not yet spent, and therefore carried forward into 2025-26 (£3,149,000).

Add these together and that makes the total amount of money available – 'all funds' - for use by the SRA in 2025-26 and beyond £7,265,000.

These figures are also set out in the tables below...

#### 2025-26 Total SRA Funds

£

2025-26 'Shadow precept', including IDB contribution

**£3,132,900**

Contingency funds carried forward from 2024-25

**£983,100**

**Total £4,116,000**

How the funding is allocated.

## 2025-26 Funding Allocations

Enhanced Programme 2025-26	£3,009,000
SRA staffing and overheads (4.2 FTE) - legal, finance, audit, governance	£320,000
Community Flood Action Fund	£ 200,000
Allocated funds carried forward	£3,149,000
<b>Sub Total</b>	<b>£6,678,000</b>
<b>Balance to be held as 2025-26 starting Contingency</b>	<b>£587,000</b>
<b>Total</b>	<b>£7,265,000</b>

To present the figures in another way, broken down by percentages.

2025-26 Funding allocation:

- 4% of funds is expected to be spent on the administration and staffing of the SRA.
- 1% is planned to be spent on core work and development by the SRA partnership team.
- 8% is being held as contingency.
- 87% is allocated to specific projects and activities within the Enhanced Programme – this means projects carried forward from previous years plus the new 2025-26 projects added to the Enhanced Prog.

It is currently forecast that £6,100,000 will be spent in 2025-26, with the remaining £1,165,000 forecast to be spent in 2026-27 onwards.

ITEM 7a Appendix One provides the forecast of expenditure per quarter for each scheme and activity.

## RECOMMENDATION

The Somerset Rivers Authority (SRA) Board is asked to:

1. Note the financial position of the SRA as at 1 April 2025

**Date:** 15 May 2025

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