

## NJMC FINANCE REPORT 2025/26 & BUDGET 2026/27

<b>Head of Service:</b>	Cagdas Canbolat, Director of Corporate Services and Section 151 Officer (Chief Finance Officer)
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<b>Wards affected:</b>	Nonsuch Ward;
<b>Urgent Decision? (yes/no)</b>	No
<b>If yes, reason urgent decision required:</b>	N/A
<b>Appendices (attached):</b>	Appendix 1 - 2025/26 Forecast and 2026/27 Proposed Budget

### Summary

This report provides a forecast for 2025/26 and seeks the Joint Management Committee's approval of both the 2026/27 budget and the recommended contributions to be sought from the constituent authorities.

### Recommendation (s)

#### The Committee is asked to:

- (1) Note the latest 2025/26 forecast position;
- (2) Agree the revenue budget for 2026/27 as set out in Appendix 1;
- (3) Agree to seek contributions of £117,760 from each Epsom and Ewell Borough Council and the London Borough of Sutton for the financial year 2026/27, as set-out in section 4.

#### 1 Reason for Recommendation

- 1.1 To make the JMC aware of the current financial position for 2025/26 and to agree a budget for 2026/27.

#### 2 Background

- 2.1 This report provides the latest estimate of income and expenditure for the current financial year 2025/26 and a proposed budget for 2026/27.

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### 3 Forecast for 2025/26

- 3.1 The latest forecast of expenditure and income for the current year is shown at Appendix 1, which is the standard format for NJMC.
- 3.2 The forecast at Q3 2025/26 indicates an adverse variance of £32. The main variances to note are as follows:
  - 3.2.1 The maintenance of road budget is set at £20,000, while the Q3 forecast projects costs of £24,800. This creates an adverse variance of £4,800, primarily due to the repair of serious mains water leak affecting the main access road. A large area of the road needs resurfacing and patch repair.
  - 3.2.2 Water and wastewater charges for Q3 are forecast at £8,185 against a budget of £4,640, resulting in an adverse variance of £3,545. This is a result of a significant increase in water charges.
  - 3.2.3 Events hire income is forecast at £12,891 against a budget of £15,000, showing an adverse variance of £2,109. This income includes one regular annual festival and various ad hoc bookings.
  - 3.2.4 The total building and maintenance budget for Nonsuch Grounds and Mansion House is set at £112,240 including £12,240 grant funded by London Borough of Sutton. The forecast expenditure for Nonsuch Grounds and Mansion House maintenance is amounting to £110,840 which is £1,400 less than the budget.
  - 3.2.5 There is an overspend of £3,543 on purchase of memorial benches; however, this is offset by a memorial benches income surplus of £6,110, resulting in a net surplus of £2,567.
  - 3.2.6 Filming income is forecast at £1,000 which is the current income received to date. With no initial budget set, the income received represents a favourable variance of £1,000. This income stream is variable and difficult to budget for in advance, as it depends on demand from production companies.

### 4 Budget for 2026/27

- 4.1 The estimates for 2026/27 are also attached in Appendix 1.
- 4.2 A proposed 3% increase on 2025/26 contribution has been agreed by London Borough of Sutton. This will increase the contribution from each council from £114,330 in 2025/26 to £117,760 in 2026/27.
- 4.3 The proposed 2026/27 budget is detailed at Appendix 1 and summarised in the following table:

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2026/27 Budget	£'000s
Grounds	144
Mansion House	185
Staffing and General Expenses	208
Less: Rent and Other Income	(302)
Net Expenditure	235
Contributions from LBS/EEBC	235
Budget Surplus/Deficit	0

4.4 The 2026/27 budget has been prepared using the following key assumptions:

- 4.4.1 General operational costs of maintaining and managing Nonsuch Park have been increased with inflation and where appropriate, after consultation with the operational team.
- 4.4.2 A budgeted contribution of £5k to the working balance fund has been planned for 2026/27 in order to replenish this reserve over time. The working balance fund is used to finance small annual variances to budget, providing a crucial contingency for unforeseen, unavoidable expenditure.
- 4.4.3 A budgeted contribution of £5k to the repairs and renewals fund has been planned for 2026/27. The repairs and renewals fund is used to cover unforeseen maintenance expenditure.

## 5 Contributions

5.1 The budget estimates for 2026/27 show a balanced budget, factoring in contributions of £117,760 from each Council. These contributions are subject to confirmation by both Councils.

## 6 Working Balance/Reserves

6.1 The NJMC currently holds a working balance of £97,522 which is forecast to increase to £105,225 as at 31 March 2026, owing to 2025/26 budgeted contribution of £7,735 into the reserve, partially offset by the forecast deficit of £32.

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6.2 The repair and renewals fund is expected to increase from current balance of £28,560 to £36,295 as at 31 March 2026, following 2025/26 budgeted contribution of £7,735 into the reserve. This balance is used for small unavoidable maintenance expenditure.

## 7 Risk Assessment

### Legal or other duties

#### 7.1 Equality Impact Assessment

7.1.1 None arising from the contents of this report.

#### 7.2 The principal risks that the NJMC manages are as follows:

7.2.1 Funding for repairs and maintenance, particularly at buildings and for potholes on roads.

7.2.2 Properties becoming vacant, with the associated loss of rent and exposure to council tax.

7.2.3 The NJMC mitigates these risks through the monitoring of buildings and roads by officers and by managing relationships with tenants. The NJMC also holds a working balance fund and a repair and renewals fund which can be used to fund one-off, unexpected budget variances. Contributions to replenish each reserve have been factored into the 2026/27 budget at £5,435 each.

#### 7.3 Crime & Disorder

7.3.1 None arising from the contents of this report.

#### 7.4 Safeguarding

7.4.1 None arising from the contents of this report.

#### 7.5 Dependencies

7.5.1 None arising from the contents of this report.

#### 7.6 Other

7.6.1 None arising from the contents of this report.

## 8 Financial Implications

### 8.1 Section 151 Officer's comments:

- Financial implications are set out in the body of this report.
- The expected increase in levy will be addressed in the 2026/27 Council budget.

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### 9 Legal Implications

9.1 **Legal Officer's comments:** None for the purposes of this report

### 10 Policies, Plans & Partnerships

10.1 **Council's Key Priorities:** The following Key Priorities are engaged:

- Green & Vibrant
- Effective Council

10.2 **Service Plans:** The matter is included within the current Service Delivery Plan.

10.3 **Climate & Environmental Impact of recommendations:** None arising from the contents of this report.

10.4 **Sustainability Policy & Community Safety Implications:** None arising from the contents of this report.

10.5 **Partnerships:** None arising from the contents of this report.

10.6 **Local Government Reorganisation Implications:** The impact of LGR on the operations of Nonsuch Park is yet to be realised. Once more information is available, it will be shared with this committee.

10.7 Background papers

10.8 The documents referred to in compiling this report are as follows:

#### **Previous reports:**

- [Mid-Year Budget Monitoring Report – 13 October 2025](#)
- [NJMC Final Accounts 2024/25 – 16 June 2025](#)

#### **Other papers:**

- None