

## **NONSUCH PARK JOINT MANAGEMENT COMMITTEE FINAL ACCOUNTS 2025-26**

<b>Head of Service:</b>	Cagdas Canbolat, Director of Corporate Services and Section 151 Officer (Chief Finance Officer)
<b>Report Author</b>	Mitra Hagh-Shenas, Accountant
<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 - Final 2025/26 Revenue Account Appendix 2 - Financial Position at 31 March 2026

### **Summary**

This item presents the Joint Management Committee's final accounts for the financial year 2025/26.

### **Recommendation (s)**

#### **The Committee is asked to:**

- (1) Receive the final accounts for 2025/26.

## **1 Background**

- 1.1 This report presents the final accounts for the year ended 31 March 2026.

## **2 Revenue Account for 2025/26**

- 2.1 The final revenue account for year ended 31 March 2026, attached at Appendix 1, details income and expenditure for the year compared to the budget. The financial statements, attached at Appendix 2, shows assets, liabilities and reserves at 31 March 2026.
- 2.2 Overall, net expenditure for the year was £215,299 compared to the original budget of £228,660, resulting in a surplus and increase in the working balance by £13,361.

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- 2.3 Gross expenditure amounted to £541,626 against a budget of £523,870, resulting in an adverse variance of £17,756. The key contributors to this position are:
- 2.3.1 Expenditure for maintenance of roads exceeded the budgeted amount of £20,000 by £3,870. This overspend was mainly caused by the repair of a severe water main leak in the access road, which required substantial resurfacing and patching of the road.
  - 2.3.2 Grounds maintenance budget was set at £20k, including £10k grant funded by London Borough of Sutton for height restriction barriers at Nonsuch Park entrances. Expenditure for grounds maintenance amounted to £26,987, representing an adverse variance of £6,987, which is attributed to overspend on maintenance of London Road and Sparrow Farm Lodge car parks.
  - 2.3.3 Mansion House maintenance budget was set at £102,240, including £12,240 grant funded by London Borough of Sutton. Total expenditure for maintenance of Mansion House was £97,960. This resulted in a favourable variance of £4,280.
  - 2.3.4 Water and wastewater costs exceeded the £4,640 budget by £5k, driven by a substantial increase in water charges, affecting households and businesses nationally.
  - 2.3.5 There was an overspend of £3,177 on purchase of memorial benches; however, this is offset by a memorial benches income surplus of £8,068, resulting in a net surplus of £4,891.
- 2.4 Gross income for the year was £326,327, representing £31,117 surplus against a budget of £295,210. The variance is primarily due to the following factors:
- 2.4.1 Filming income was £1,000. 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.
  - 2.4.2 Memorial benches income overachieved the £3,700 budget by £8,068 following high demand for memorial benches.
  - 2.4.3 The NJMC has received two grants from London Borough of Sutton; £10,000 for the installation of height restriction barriers at the entrances to Nonsuch Park and £12,240 for the maintenance of the pathway between Sparrow Farm Lodge and Mansion House.
  - 2.4.4 The NJMC has received the full budgeted income for this year from Bovingdons, with service charge income and cost recoveries exceeding the budgets by £2,553. This surplus was driven by higher than anticipated variable service charges (caused by higher utility costs).

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2.4.5 The NJMC has received all budgeted income for this year from Nursery Lodge with back dated cost recoveries exceeding the budget by £1,000.

## 3 Nonsuch Reserves

3.1 At 31 March 2026, the Repairs and Renewals Fund held a balance of £37,717. This represents a £9,156 increase, driven by a budgeted contribution of £7,735 and £1,421 in interest received.

3.2 At 31 March 2026, the Working Balance Fund held a balance of £118,618, which includes the budgeted contribution of £7,735 and the revenue account surplus of £13,361.

## 4 Risk Assessment

Legal or other duties

4.1 Equality Impact Assessment

4.1.1 None arising from the contents of this report.

4.2 The principal risks that the NJMC manages are as follows:

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

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

4.2.3 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 and a repairs and renewals reserve, 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.

4.3 Crime & Disorder

4.3.1 None arising from the contents of this report.

4.4 Safeguarding

4.4.1 None arising from the contents of this report.

4.5 Dependencies

4.5.1 None arising from the contents of this report.

4.6 Other

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4.6.1 None arising from the contents of this report.

### 5 Financial Implications

5.1 Budgets will continue to be closely monitored; the next finance update is due to be reported to the NJMC in October 2026.

5.2 **Section 151 Officer's comments:** Financial implications are set out in the body of this report.

### 6 Legal Implications

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

### 7 Policies, Plans & Partnerships

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

- Effective Council, Green & Vibrant

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

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

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

7.3 **Partnerships:** London Borough of Sutton and Epsom and Ewell Borough Council have shared responsibility for managing Nonsuch Park.

7.4 **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.

### 8 Background papers

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

**Previous reports:**

- [NJMC Finance Report 2025/26 and Budget 2026/27](#)

**Other papers:**

- NJMC Final Accounts 2025/26 Appendix 1
- NJMC Final Accounts 2025/26 Appendix 2