Sutton Parish Council

Clerks Financial Report

End of Year Financial Summary 2025-26

The councils accounts for the financial year ended 31st March 2026 and show total receipts of £33,429.73 against total payments of £31,135.18 leaving a surplus of £2,294.55 which will form part of the general reserves. The amount held across the councils 2 bank accounts is **£28,709.39**.

Income

Receipts exceeded the annual expected budget by £2,904.94 (ex VAT reclaim). £1,507.87 was received for the Boatyard/Slipway Licence which relates to licence period of March-May. The payment terms had changed temporarily resulting in a payment receipted earlier than originally expected. The precept of £18,000 was received in full.

Expenditure

Total expenditure for the year amounted to £29,571.64 (ex VAT) which is £6,871.64 above the approved budget. Key areas of expenditure included £6,030 spent on the 'West Quay' quay headings which were in urgent need of repair. It's worth noting that the council were under budget on the Clerks salary due to sad and sudden passing of the council's clerk in May 2025. A locum Clerk and Responsible Financial Officer (RFO) were appointed, resulting in higher expenditure on contracting costs. The locum RFO took the permanent position of Clerk/RFO in February 2026.

Sutton Parish Council		
Accounts for year ending 31st March 2026		
	2025/6	***Budget***
Income		*2025/6*
Precept	£ 18,000.00	*£18,000.00*

Admin	£ -	*£0.00*
Interest	£ 557.05	*£0.00*
Recycling	£ -	*£0.00*
Staithe	£ 3,934.02	*£3,500.00*
Boatyard Licence	£ 6,323.87	*£4,800.00*
Allotments	£ 650.00	*£360.00*
Grants and Donations	£ 100.00	*£0.00*
Miscellaneous	£ -	*£0.00*
VAT Reclaimed	*£ 3,864.79*	*£0.00*
Total	**£ 33,429.73**	**£ 26,660.00**
Expenditure		
Clerk Salary	£ 5,941.41	*£12,000.00*
HMRC	£ 970.57	*£0.00*
Administration and Training	£ 5,501.14	*£1,000.00*
Section 137	£ 4,030.00	*£500.00*
Staithe	£ 8,939.44	*£3,800.00*
Allotments	£ 1,247.75	*£500.00*
Slipway	£ 28.00	*£1,000.00*
Subscriptions	£ 187.83	*£800.00*
Insurance	£ 300.00	*£300.00*
Audit Fees	£ 790.00	*£500.00*
Hall Hire	£ 280.00	*£300.00*
Dog Bins	£ 988.00	*£1,100.00*
Website	£ 210.00	*£100.00*
Recycling	£ -	*£0.00*
Pond	£ -	*£50.00*
SAM2	£ -	*£500.00*
Road Safety	£ -	*£0.00*
Church	£ 157.50	*£250.00*
VAT	*£ 1,563.54*	
Total	**£ 31,135.18**	**£22,700.00**
Balance B/f	£ 26,414.84	

Income	£ 33,429.73	
Expenditure	£ 31,135.18	
Balance c/f	**£ 28,709.39**	
Represented by		
Unity Trust Current Account	£ 4,027.70	
Unity Trust Deposit Account	£ 24,681.69	
Unpresented Cheques	£ -	
	£ 28,709.39	
Difference	£ -	

Reserves

In November, £6,250 was earmarked to support service delivery as well as projects including a new bus shelter (supported by the Parish Partnership funding), improvements to the historical 'Heritage Sign' as well as £3000 earmarked for the 'allotment project' which the council hope will include a community/well being space. The end of year balance of the earmarked reserves was £5547.

Ear Marked Reserves for year ending 31st March 2026	
Pest Control at Staithe	£ 820.00
Information Board	£ 527.00
Slipway Sale	£ -
Allotment Improvements	£ 3,000.00
Bus Shelter	£ 1,000.00
Allotment Bonds	£ 200.00
Total	**£ 5,547.00**

Parish Councils should maintain general reserves between 3 – 12 months revenue to cover any unexpected events or emergencies and to give flexibility to fund unexpected expenditure without affecting operations. Sutton Parish Council meets these requirements by having adequate reserves.

Balance per bank statements as at 31st March 2026			
Unity Trust Current Account		£ 4,027.70	
Unity Trust Deposit Account		£ 24,681.69	
			£ 28,709.39
		-£ 5,547.00 Earmarked Res.	**£ 23,162.39 General Res.**

General Finance

The council is responsible for ensuring that its financial management is adequate and robust. This includes a financial risk management process and a sound system of internal control. During the year, Sarah Hunt carried out an internal audit on the 23-24 and 24-25 accounts and reported her findings which identified several areas which required improvement. An action plan was created, details of which can be located under 'Financial Audit Action Summary' in October 2025. As at year end, all actions have been completed. As part of this report, it was recommended the council had an independent VAT review to establish whether VAT registration was needed. It was confirmed by the Parkinson Partnership that the council register for VAT as it's met its threshold for business activities. An increase of 20% has been added to allow for the VAT which will be chargeable. As part of this process, the council have now adopted an accounting system 'Scribe' which will be beneficial for financial reporting. The budget 2026-2027 budget has been separated into a variety of cost centres and cost codes to improve transparency and to give more accuracy when it comes to the budget setting process.

Assets

The Clerk/RFO has been investigating the councils' assets as previous administration records relating to this hadn't been able to be located. At year ending 31st March 2026, the assets determined are valued at £18,160.32 (previously recorded as £36,771). Assets are still being distinguished and acquired values are being confirmed.

The council are currently investigating the possibility of selling a slipway/basin. If pursued, the council would receive approximately £172,000 which would become funds available for future capital projects.

The councils accounts will be audited by Sarah Hunt for 2025-2026. After the council has approved the Annual Governance and Accountability Return it will be submitted to PKF Littlejohn LLP who is the appointed external auditor. The documents will be published on the council's website to comply with the transparency requirements.

This report presents a true and fair view of the Council's financial position for the period ending 31st March 2026.

For any further information please contact the Clerk: clerk@sutton-norfolkparish.gov.uk

Prepared by: Cherrie Woods (Clerk/RFO)

Date: 10th April 2026