

	STATEMENT OF EXPENDITURE YEAR ENDING 31st DECEMBER 2015		
Heads of Expenditure	Budget Estimate 2015	Actual Expenditure 2015	Notes of Explanation
Estate Landscape Maintenance	£79,000.00	£60,405.00	Details the expenditure for the open areas and landscaping, including unadopted roads, balancing ponds and reed beds and contemporary mound and surrounding area. Works are carried out by D Honour & Sons Landscaping Limited, under an agreed specification of works.
Children's Play Area, Inspect, Replace, Repair	£6,500.00	£11,421.00	Monthly maintenance of the play areas on St Nicholas Green. Expenditure includes redecoration of the Play equipment and benches by Gelendoagh Contracts Ltd and the landscape contractors as above.
Drainage for stream, balancing ponds and reed beds	£12,000.00	£1,651.68	Expenditure includes patch repairs to the stream and ponds. This does not include any area yet to be handed over from developers.
Streetlighting in unadopted roadways and pathways	£3,000.00	£4,365.05	Repairs and maintenance of the street lighting to unadopted roads and accessways. Works completed by Frontline Electrical Ltd.
Maintenance of unadopted roadways and pathways	£5,000.00	£480.00	An accrual of £1000.00 is made for this head of Expenditure for the period of reporting.
Environmental Health Control	£1,000.00	£1,000.00	For pest control and treatments around the Estate open areas. An accrual for the period is allowed.
Road sweeping/Litter picking and Removal of bulk refuse	£6,000.00	£3,366.00	Expenditure provides for weekly litter picking and road sweeping to include and unadopted roads, pathways and open spaces. The expenditure includes costs for removal of fly-tipping on the Estate during the period of reporting.
Tree guard Repair/Replacement	£2,500.00	£2,500.00	Expenditure covers repairs and replacement to tree guards supporting tree specimens around the Estate. Actual expenditure is an accrual for the period.
Plant Replacement/Bark mulch restocking to communal areas	£3,000.00	£1,470.00	To provide for replacement of specimen plants, shrubs and trees around the Estate area.
Woodland Maintenance	£5,000.00	£455.00	Expenditure covers deployment of specialist tree surgeons as required throughout the period of reporting.
Maintenance/Repairs	£5,000.00	£1,897.74	Expenditure includes for rock salt to treat icy roads and pavements. During the period of reporting park litter bins were installed to mitigate additional litter picking works around the Estate.
External Water Supply (Extraction Licence)	£600.00	£600.00	An accrual is applied to this head of expenditure for the period of reporting
Web Site Design & Maintenance	£500.00	£520.00	Expenditure provides for maintenance and updates to the Newhall Residents Website
Insurances			
Public Liability Insurance and Policy Excess	£5,500.00	£4,341.03	Insurance policy to cover risks relating to Estate open areas, including play areas, ponds, gravel pits, woodlands, street furniture, unadopted roads and pathways. Includes Policy claim excess contingency.
Legal Expenses Insurance	£4,000.00	£6,980.63	Costs for insurance policy for defending court action in the event of a claim against Newhall Residents Association
Reserves and Cyclical Repairs			
Reserve Accumulation	£10,000.00	£10,000.00	Annual Contribution to a fund for major works, replacement of equipment to the Estate areas.
Professional Fees			
Health & Safety Risk Assessment	£1,000.00	£1,000.00	This is a sum set aside to cover any health and safety requirements, such as replacement signage, and to collect funds for future Health and Safety Risk
Management Fees	£66,000.00	£66,000.00	The annual fee, paid to Stiles Harold Williams, managing agents for the Newhall Estate. The fee includes Vat and is based on fixed fee per dwelling.
Accountancy Fees	£600.00	£600.00	Fee for reconciliation and certification of the Newhall Estate Statement of Expenditure.
Printing & Postage	£1,680.00	£1,680.00	Printing, Postage and disbursements for communications with residents at Newhall Estate.
Legal Fees	£5,000.00	£5,000.00	Costs for solicitors appointed for service charge debt recovery. Accrual made for the period of reporting
Schedule 2			
Maintenance of Communal TV & Satellite Distribution Service	£4,500.00	£4,500.00	TV Maintenances and repairs. Excludes Barratt Homes on Phase 1
Total Annual Expenditure	£227,380.00	£190,233.13	
Contributions Paid for the Period			
Landlord Contribution	£85,575.39		
Total Residents Contribution	£141,804.61		
Bank Interest		-£488.08	
General Surplus for the Period		£37,634.07	Transferred to Reserve Fund
<p>The Above details the Expenditure incurred during the period January 2015 - 31st December 2015. In accordance with best practice, accruals for expenditure for which invoice is received from the service provider is included in the figures above. Prepayments made in the period are included where Expenditure, such as the annual Insurance Premium is made in advance. Should you have any questions or comments, please contact us at newhallresidents.co.uk. or Stiles Harold Williams on 0207 020 7389 1507 or by E-mail to Paul Farrell Senior Property Manager or Fleur Best Assistant Property Manager - newhall@shw.co.uk</p>			