

STATEMENT OF EXPENDITURE YEAR ENDING 31st DECEMBER 2018

Heads of Expenditure	2018	2018	Notes of Explanation relates to ACTUAL expenditure for 2018
Estate Management	£30,000.00	£30,000.00	It was determined that, for 2018, having an Estate Manager was not required, therefore this sum will be transferred to the Reserve Fund
Estate Landscape Maintenance	£130,000.00	£147,011.79	The actual expenditure incurred for landscape maintenance of the estate amenity land, balancing ponds, beds, front gardens (where applicable) etc under contract with D Honour. The figure for 2018 also includes the cost of works to areas taken over during the year, the cost of additional planting in various locations, re-turfing works, installation of extra bins, etc
Children's Play Area, Inspect, Replace, Repair	£3,000.00	£870.76	This relates to maintenance of the play areas on St Nicholas Green and New Pond Street and the cost of statutory inspections which has come in at just over £2K less than budget. This surplus will be transferred to the NRAL reserves.
Drainage for stream, balancing ponds and reed beds	£7,200.00	£556.80	As considerable work was undertaken to the reed beds in 2017, it has meant that only minor works were required during 2018. The surplus will be transferred to the NRAL reserves. Going forward for future budgets, SHW/NRAL will consider whether this should be reduced year on year.
Streetlighting in unadopted roadways and pathways	£2,000.00	£5,340.00	During 2018, there were significant repairs required to the street lighting in/around the estate and unfortunately this has meant that costs have gone over budget. This deficit will be posted against the Reserve fund.
Road and Path maintenance	£7,500.00		There were no items of expenditure under this heading during 2018
Environmental Health Control	£675.00	£312.00	This relates to pest control services provided during 2018.
General Repairs and Maintenance	£15,000.00	£19,466.53	This relates to expenditure for various maintenance works to include supply and installation of replacement knee rail (various locations), tree surgery works, works to mature trees following storm damage (not recoverable under insurance), extraordinary works to sub-station housing (New Pond Street) and other general works.
Web Site Design & Maintenance	£1,750.00	£616.50	This relates to ad hoc work undertaken by the Web Site Administrator. Going forward, SHW will manage this so there will be no requirement to make a provision for this item in future years's budgets.
Insurances			
Public Liability Insurance and Policy Excess	£3,250.00	£3,394.70	This relates to the premium for the Insurance policy to cover risks relating to Estate open areas, including play areas, ponds, gravel pits, woodlands, street furniture, unadopted roads and pathways.
Legal Expenses Insurance	£775.00	£2,273.60	Costs for insurance policy for defending court action in the event of a claim against Newhall Residents Association
D & O Insurance		£761.04	Cost of insurance covering Directors and Officers of the Company.
Reserves and Cyclical Repairs			
Reserve Accumulation	£50,000.00	£50,000.00	Annual Contribution to a fund for major works, replacement of equipment to the Estate areas.
Professional Fees			
Health & Safety Risk Assessment	£1,500.00	£0.00	No expenditure was incurred under this heading for 2018
Management Fees	£106,896.00	£106,896.00	The annual fee, paid to Stiles Harold Williams, managing agents for the Newhall Estate. The fee includes Vat and is based on a fixed fee of £85 per dwelling.
Accountancy Fees	£900.00	£900.00	This relates to the work in reconciliation and certification of the Newhall Estate Statement of Expenditure.
Printing & Postage	£2,150.00	£2,150.00	Allows an on-account sum against the cost of Printing, Postage and disbursements for communications with residents..
Sundries	£0.00	£258.68	Includes the cost of provision of various signage and other sundry items
Legal & Professional Fees	£1,500.00	£1,402.60	Costs for solicitors appointed for NRAL estate related legal advice, non-recoverable service charge debt recovery fees, etc.
Schedule 2			
Maintenance of Communal TV & Satellite Distribution Service	£3,000.00	£7,284.43	This relates to annual cost for maintenance of the TV system (excludes Barratt Homes on Phase 1). With the anticipated completion of the work being undertaken by Scci and Virgin Media, SHW believe this cost will reduce significantly, perhaps even to £zero for future years.
Total Annual Expenditure	£367,096.00	£379,495.43	Transferred from Reserve Fund
Contributions Paid for the Period			
Landlord Contribution	£37,677.27		
Total Residents Contribution	£329,418.73		
Bank Interest		£340.87	
General Deficit for the Period		-£12,058.56	

The above details the Expenditure incurred during the period January 2018 - 31st December 2018. 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 Michelle Gallagher, Senior Property Manager, (mgallagher@shw.co.uk) or Laura Ritchie, Assistant Property Manager (lritchie@shw.co.uk)