

newhall		STATEMENT OF EXPENDITURE YEAR ENDING 31st DECEMBER 2019	
Heads of Expenditure	2019 - Budget	2019 - Actual	Notes of Explanation relates to ACTUAL expenditure for 2019
Estate Management	£36,000.00	£0.00	Recruitment of the Estate Amenities Supervisor did not occur during 2019 so no expenditure against this item
Estate Landscape Maintenance	£145,000.00	£171,396.39	The actual expenditure incurred for landscape maintenance of the estate amenity land etc was underbudgeted by £26K. The majority of this overspend relates to improvement works, additional planting, replacement of failed plants, etc. Full details and a breakdown of charges is available from SHW on request if required.
Children's Play Area, Inspect, Replace, Repair	£3,000.00	£1,320.00	This relates to maintenance of the play areas on St Nicholas Green and New Pond Street to include the cost of statutory inspections. This came in at £1680 less than budget and the surplus will be transferred to the NRAL reserves.
Drainage for stream, balancing ponds and reed beds	£9,200.00	£7,398.00	Again, there was an underspend against the Budget with the difference being transferred to NRAL reserves.
Streetlighting in unadopted roadways and pathways	£2,000.00	£3,166.80	During 2019, there was a number of repairs required to the street lighting in/around the estate and unfortunately this has meant that costs have gone over budget by £1167. This deficit will be posted against the Reserve fund.
Road and Path maintenance	£5,000.00	£0.00	There were no items of expenditure under this heading during 2019
Environmental Health Control	£675.00	£1,132.80	This relates to pest control services provided during 2019. We had a number of issues with vermin entering the TV ducts so additional attendances were necessary hence the overspend..
General Repairs and Maintenance	£15,000.00	£14,851.67	This relates to expenditure for various maintenance works across the Estate. Again, a full breakdown of expenditure is available by request from SHW if required. The actual spend is just slightly under the budgeted figure.
Web Site Design & Maintenance	£500.00	£0.00	There were no items of expenditure under this heading during 2019
Insurances			
Public Liability Insurance and Policy Excess	£3,400.00	£3,563.01	This relates to the premium for the Insurance policy to cover risks relating to Estate open areas and the actual came in just under the budgeted figure
Legal Expenses Insurance	£775.00	£1,918.55	There has been an uplift in the cost of insurance across the industry. SHW will endeavour to improve on this at next renewal.
D & O Insurance		£124.52	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, etc.
Professional Fees			
Health & Safety Risk Assessment	£1,500.00	£300.00	There was an underspend on this item and, as before this will be transferred to NRAL Reserves.
Management Fees	£109,920.00	£109,920.00	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 preparation 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	£70.00	Includes the cost of provision of various signage and other sundry items
Legal & Professional Fees	£1,500.00	£856.33	Costs for solicitors appointed for NRAL estate related legal advice, non-recoverable service charge debt recovery fees, etc.
Schedule 1 Totals	£386,520.00	£369,068.07	
Schedule 2			
Maintenance of Communal TV & Satellite Distribution Service	£3,000.00	£5,727.25	This relates to annual cost for maintenance and adhoc repairs to the TV system (excludes Barratt Homes on Phase 1) and due to an increase in the number of call-outs, there has been an overspend on this item.
Schedule 2 Totals	£3,000.00	£5,727.25	
Total Annual Expenditure		£374,795.32	
Contributions Paid for the Period			
Landlord Contribution	£50,000.00		
Total Residents Contribution	£333,025.31		
Bank Interest		£366.86	
General Surplus for the Period		£8,596.85	Transferred to Reserve Fund
The above details the Expenditure incurred during the period 1st January 2019 - 31st December 2019. 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 Stiles Harold Williams on 0207 020 7389 1528 or by E-mail to Michele Gallagher, Senior Property Manager, (mgallagher@shw.co.uk) or Laura Ritchie, Property Manager (lritchie@shw.co.uk)			