

		STATEMENT OF EXPENDITURE YEAR ENDING 31st DECEMBER 2020	
Heads of Expenditure	2020 - Budget	2020 - Actual	Notes of Explanation relates to ACTUAL expenditure for 2020
Estate Management	£36,000.00	£0.00	Recruitment of the Estate Amenities Supervisor did not occur during 2020 so no expenditure against this item
Estate Landscape Maintenance	£154,000.00	£166,564.47	The actual expenditure incurred for landscape maintenance of the estate amenity land etc was over budget by £12K. This primarily relates to the fact that some areas of BASE were handed over during the year and the budget did not allow for this. As with previous years, full details and a breakdown of charges is available from SHW on request if required.
Children's Play Area, Inspect, Replace, Repair	£2,000.00	£285.60	There was only minimal expenditure against this item during the year and the surplus will be transferred as part of the overall total annual surplus to each home owner
Drainage for stream, balancing ponds and reed beds	£9,200.00	£0.00	No expenditure was incurred against these items during the year.
Streetlighting in unadopted roadways and pathways	£2,000.00	£1,266.00	Repair works under this heading came in lower than the actual budget - surplus to be transferred as referenced above.
Road and Path maintenance	£3,000.00	£0.00	No expenditure was incurred against these items during the year.
Environmental Health Control	£1,140.00	£1,623.60	There was an overspend here due to SHW entering into a Contract for regular servicing and ad hoc call outs, considered to be a sensible option which should maintain costs at this level going forward.
General Repairs and Maintenance	£20,000.00	£19,820.24	This relates to expenditure for various maintenance works across the Estate. Again, a full breakdown of expenditure is available on request from SHW if required. The actual spend is just slightly under the budgeted figure.
Web Site Design & Maintenance	£500.00	£1,096.00	SHW added a new facility to the website ( <i>Report it</i> tab) and were required to use the services of an external website administrator, hence costs exceeding the budget for the year
<b>Insurances</b>			
Public Liability Insurance and Policy Excess	£3,565.00	£3,789.42	There was a small uplift in the premium at renewal, resulting in an overspend against the budget of £224
Legal Expenses Insurance	£2,400.00	£2,968.00	There was an uplift in the premium at renewal, resulting in an overspend against the budget of £568.
D & O Insurance	£0.00	£93.14	This is the cost of insurance covering Directors and Officers of the Company.
<b>Reserves and Cyclical Repairs</b>			
Reserve Accumulation	£61,357.00	£61,357.00	Annual Contribution to a fund for major works, replacement of equipment to the Estate areas, etc.
<b>Professional Fees</b>			
Health & Safety Risk Assessment	£1,000.00	£1,199.00	There was a small overspend of £199 against this item. Full details available from SHW on request, if required.
Management Fees	£112,320.00	£112,320.00	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 £80 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	£880.00	SHW is using virtual platforms for more of its communications so there has been an overall underspend in costs against this item.
Sundries	£0.00	£443.57	Cost relating to production of Autumn newsletter.
Legal & Professional Fees	£1,500.00	£84.00	Minimal expenditure incurred during the course of the year. Surplus to be processed as referenced above
<b>Schedule 1 Totals</b>	<b>£413,032.00</b>	<b>£374,690.04</b>	
<b>Schedule 2</b>			
Maintenance of Communal TV & Satellite Distribution Service	£3,000.00	£3,968.50	This relates to annual cost for maintenance and adhoc repairs to the TV system (excludes homes on Fusion) and due to an increase in the number of call-outs, there has been an overspend on this item.
<b>Schedule 2 Totals</b>	<b>£3,000.00</b>	<b>£3,968.50</b>	
<b>Total Annual Expenditure</b>		<b>£378,658.54</b>	
<b>Contributions Paid for the Period</b>			
Landlord Contribution	£50,000.00		
<b>Total Residents Contribution</b>	<b>£363,032.00</b>		
Bank Interest		£68.20	
<b>General Surplus for the Period</b>		<b>£34,441.66</b>	<b>Surplus to be transferred to Reserve Fund</b>

The above details the Expenditure incurred during the period 1st January 2020 - 31st December 2020. 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)

