

		STATEMENT OF EXPENDITURE YEAR ENDING 31st DECEMBER 2016	
Heads of Expenditure	Budget Estimate 2016	Actual Expenditure 2016	Notes of Explanation RELATES TO ACTUAL EXPENDITURE FOR 2016
Estate Landscape Maintenance	£98,000.00	£79,726.81	The expenditure incurred for maintenance of the estate open areas and landscaping, including unadopted roads, balancing ponds and reed beds etc under agreed specification/contract with D Honour.
Children's Play Area, Inspect, Replace, Repair	£1,300.00	£431.52	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	£11,693.74	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	£4,000.00	£6,528.49	Repairs and maintenance of the street lighting to unadopted roads and accessways. Works completed by Frontline Electrical Ltd.
Maintenance of unadopted roadways and pathways	£10,000.00	£5,580.74	Repairs undertaken to major potholes, provision of grit/salt throughout the year.
Environmental Health Control	£750.00	£672.44	For pest control and treatments around the Estate eg removal of wasps nests and the provision of Dog Fouling signs
Road sweeping/Litter picking and Removal of bulk refuse	£6,000.00	£0.00	No expenditure was incurred under this heading for 2016
Tree guard Repair/Replacement	£3,000.00	£1,844.00	Expenditure covers repairs and replacement to some tree guards around the Estate.
Plant Replacement/Bark mulch restocking to communal areas	£5,000.00	£0.00	No expenditure was incurred under this heading for 2016
Woodland Maintenance	£7,000.00	£7,000.00	No expenditure was incurred under this heading for 2016 but an accrual in line with the budget figure is being made in light of major works being undertaken in 2017.
Maintenance/Repairs	£15,000.00	£26,925.47	Expenditure includes for installation of new knee rails to prevent parking on soft landscaped areas, new litter bins, rubbish clearance, parking signs etc. which have contributed to the overspend for 2016.
External Water Supply (Extraction Licence)	£1,000.00	£0.00	No expenditure was incurred under this heading for 2016
Web Site Design & Maintenance	£1,000.00	£5,076.00	Expenditure provides for maintenance and updates to the Newhall Residents Web-site. Expenditure for 2016 is greater than the budget due to initial one-off set up costs being incurred.
<b>Insurances</b>			
Public Liability Insurance and Policy Excess	£6,500.00	£14,105.70	Insurance policy to cover risks relating to Estate open areas, including play areas, ponds, gravel pits, woodlands, street furniture, unadopted roads and pathways. A significant amount (£9,490) relates to a pre-payment made in 2016.
Legal Expenses Insurance	£6,000.00	£7,040.00	Costs for insurance policy for defending court action in the event of a claim against Newhall Residents Association
<b>Reserves and Cyclical Repairs</b>			
Reserve Accumulation	£10,000.00	£10,000.00	Annual Contribution to a fund for major works, replacement of equipment to the Estate areas.
<b>Professional Fees</b>			
Health & Safety Risk Assessment	£1,500.00	£0.00	No expenditure was incurred under this heading for 2016
Management Fees	£81,600.00	£81,600.00	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 per dwelling.
Accountancy Fees	£850.00	£850.00	Fee for reconciliation and certification of the Newhall Estate Statement of Expenditure.
Printing & Postage	£2,150.00	£2,150.00	Printing, Postage and disbursements for communications with residents at Newhall Estate.
Legal Fees	£5,000.00	£924.96	Costs for solicitors appointed for service charge debt recovery.
<b>Schedule 2</b>			
Maintenance of Communal TV & Satellite Distribution Service	£4,500.00	£5,638.44	TV Maintenances and repairs. Excludes Barratt Homes on Phase 1
<b>Total Annual Expenditure</b>	<b>£282,150.00</b>	<b>£267,788.31</b>	<b>Transferred to Reserve Fund</b>
<b>Contributions Paid for the Period</b>			
<b>Landlord Contribution</b>	<b>£104,975.66</b>		
<b>Total Residents Contribution</b>	<b>£177,174.34</b>		
Bank Interest		£172.39	
<b>General Surplus for the Period</b>		<b>£14,189.30</b>	
<p>The above details the Expenditure incurred during the period January 2016 - 31st December 2016. 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)</p>			