



Annual expenditure	Y/E 2020 Estimate	Y/E 2021 Estimate	Estate	Flats	Basis
<b>Maintenance</b>					
Repairs and maintenance	£7,400	£7,400	£1,600	£5,800	Estimated cost based on past costs, which are increasing as the Estate ages
Parking control	£720	£811	£811		Actual cost for patrols and estimated cost of printing permits in 2021
Door entry system	£250	£250		£250	Minimal maintenance cost following replacement of units
Cleaning flat common areas	£14,774	£15,005		£15,005	Current contract with contractual 1.6% increase
Bin store cleaning and waste removal	£9,504	£8,660	£4,330	£4,330	Current contract with contractual 1.6% increase, reduced quarterly disposal, split 50/50
Gardening	£31,264	£31,512	£15,756	£15,756	Current contract with contractual 1.6% increase, without planting, split 50/50
Tree work	£3,200	£2,200	£2,200		Estimated cost at usual level, based on past costs
<b>Utilities</b>					
Electricity	£5,707	£5,707	£2,568	£3,139	Estimated cost based on past cost and price changes, split 45/55 by power
<b>Professional fees</b>					
Legal and professional fees	£750	£750	£750		Estimated cost as most costs re-charged to properties
Managing Agent fees	£45,945	£46,680	£9,336	£37,344	Current contract with contractual 1.6% indexed increase, split 20/80
Accountancy fees	£4,305	£4,450	£2,670	£1,780	Estimated cost based on quoted cost for previous year, split 60/40
Health and safety fees	£984	£996	£199	£797	Annual & quarterly inspection costs based on current fees, split 20/80
Management Company expenses	£300	£200	£200		Estimated cost based on past AGM costs reduced for online monthly calls
<b>Insurance</b>					
Buildings insurance	£21,573	<b>£50,029</b>	£2,064	£47,965	Actual premium, <b>increased after building &amp; water claims</b> , split 4/96 per valuation
Terrorism insurance	£5,914	£6,106	£252	£5,854	Actual premium, split 4/96 per valuation
Directors & Officers insurance	£365	£365	£365		Actual premium
<b>Total estimated annual expenditure</b>	<b>£152,955</b>	<b>£181,121</b>	<b>£43,101</b>	<b>£138,020</b>	<b>Overall annual costs except insurance premiums have been held at the same level</b>
<b>Non-annual expenditure</b>					
Estate Reserve Fund Collection	£4,816	£9,811	£9,811		Estate expenditure including clock tower, portico, paving and contingency
Flats Reserve Fund Collection	£0	£40,034		£40,034	Flats common expenditure and contingency reserve
Flats Reserve A Collection	£1,554	£1,431		£1,431	7-10 Abbey Drive
Flats Reserve B Collection	£4,442	£1,970		£1,970	21-26 Abbey Drive
Flats Reserve C Collection	£2,049	£1,865		£1,865	31-36 Abbey Drive
Flats Reserve D Collection	£3,901	£2,320		£2,320	17-27 Carlisle Way
Flats Reserve E Collection	£6,209	£2,654		£2,654	31-45 Church Lane
Flats Reserve F Collection	£5,730	£3,414		£3,414	1-23 Limetree Walk
Flats Reserve G Collection	£4,176	£3,790		£3,790	2-24 Limetree Walk
Flats Reserve H Collection	£1,010	£1,271		£1,271	130-133 Rectory Lane
Flats Reserve I Collection	£20,527	£13,038		£13,038	1-71 St Benedicts Close
Flats Reserve J Collection	£5,097	£5,074		£5,074	73-103 St Benedicts Close
Flats Reserve K Collection	£5,936	£6,065		£6,065	105-135 St Benedicts Close
Flats Reserve L Collection	£2,284	£2,134		£2,134	18-28 St Benedicts Close
<b>Total estimated non-annual expenditure</b>	<b>£67,731</b>	<b>£94,871</b>	<b>£9,811</b>	<b>£85,060</b>	<b>Reserve contributions include significantly increased periodic maintenance costs</b>
<b>Total estimated expenditure</b>	<b>£220,686</b>	<b>£275,992</b>	<b>£52,912</b>	<b>£223,080</b>	

In accordance with the documentation relating to St Benedicts Estate we hereby certify that the interim service charge payable for the year ending 30 June 2021 shall be based upon expenditure, including insurances, of £275,992 (split £52,912 Estate and £223,080 Flats), which we consider to be a fair and reasonable interim payment.

Rendall and Rittner Limited, Managing Agent, July 2020



Common reserve funds 2020-21	Basis	VAT rate	20%	Cost exc VAT	Cost inc VAT	Required by	In this period	Estate	Flats total	Flats common	Flat blocks
<b>Periodic maintenance and other costs</b>	All allow for average ONS annual services index since previous cost		1.6%			2026	6 years (note 1)				
Prioritised external flat blocks repair work	Estimate basis quoted cost for deferred work, more allocated to blocks below (note 4)			£19,511	£23,413	2020	£23,413			£23,413	
Prioritised external Estate repair work inc clock tower	Estimate basis quoted cost for deferred work, both flats & Estate include surveyor fees			£12,760	£15,312	2020	£15,312	£15,312			
Flat blocks other external repair and redecoration	Estimate basis quoted cost for deferred work, less that planned in 2020 and reduced			£100,000	£120,000	2021	£120,000				£120,000
Surveyor flat blocks other repair & redecoration fees	Percentage of contract cost		10%			2021					£12,000
Flat blocks redecoration rebates for replaced windows	Previous rebates in 2015 index linked to present, now one-bed £63 / two-bed £94				£5,805	2021	£5,805			£5,805	
Communal electrical replacement and upgrade	Replacing life expired fittings to modern regulations, split by power used and circuits			£21,000	£25,200	2023	£25,200	£6,533		£18,667	
5-yearly electrical testing required by law	Previous cost in 2018 £2,100 exc VAT, split by power used and circuits			£2,273	£2,728	2023	£2,728	£707		£2,021	
3-5 yearly insurance revaluation	Previous cost in 2019 exc VAT, next after 5 years, split 4% / 96% by valuation			£1,559	£1,871	2024	£1,871	£75		£1,796	
Structural engineer check of wall cracking	Previous cost in 2019 £2,100 exc VAT, done each flats external repair cycle			£2,273	£2,728	2024	£2,728			£2,728	
Flat blocks external repair and redecoration	Quoted cost in 2020 £151,651 exc VAT (2015 cost for external & internal £128,925)			£166,804	£200,165	2026	£200,165				£200,165
Estate facilities repair & redecoration inc clock tower	Quoted cost in 2020 £12,760 exc VAT (2015 cost £3,118)			£10,000	£12,000	2026	£12,000	£12,000			
Surveyor external contract management (CDM) fees	Percentage of contract cost		10%			2026		£1,200			£20,017
Flat blocks redecoration rebates for replaced windows	Previous rebates in 2015 index linked to 2026 for more replaced windows by then				£6,913	2026	£6,913			£6,913	
Path, parking, wall and fencing repair and replacement	Estimate based on past costs			£5,940	£7,128	2026	£7,128	£7,128			
Flat blocks communal floor sealing	Previous quotation £5,100 exc VAT, not carried out 2015-2020 to save cost			£6,073	£7,288	2026	£7,288			£7,288	
Flats blocks internal redecoration where essential	In place of full repair and redecoration in 2020/2021 to save cost			£4,167	£5,000	2020-2026	£5,000				£5,000
Flat blocks internal repair and redecoration	Previous cost in 2015 about £44,000 exc VAT			£53,233	£63,880	2027	£54,754				£54,754
Surveyor internal contract management (CDM) fees	Percentage of contract cost		10%								£5,475
<b>Total of periodic maintenance including VAT</b>								£42,955	£486,042	£68,631	£417,411
<b>Common reserve funds</b>											
Contingency reserves (note 2)	% of periodic maintenance	50.0%	minimum	£5,000				£21,478	£243,021	£243,021	
Additional reserve to cover arrears	Not available to fund work							£458		£2,477	
<b>Total amount required over period</b>	(Flat blocks total split by block below, amount may vary slightly due to rounding)						£796,431	£64,891		£314,129	£417,411
LESS Current reserves	Accounts at 30 June 2019, contributions and authorised expenditure 2019-20 including periodic external work						(£251,080)	(£6,027)		(£73,928)	(£171,125)
<b>Balance to collect over period</b>							£545,351	£58,864		£240,201	£246,286
Balance to collect per year	Years remaining in period	6						£9,811		£40,034	
Additional common amount to collect this year (note 4)	Added if necessary to cover unexpected emergency costs							£0		£0	
<b>Amount to collect in budget 2020-21</b>								£9,811		£40,034	

Flat blocks reserve funds 2020-21	Block A	Block B	Block C	Block D	Block E	Block F	Block G	Block H	Block I	Block J	Block K	Block L	Total
Addresses	7-10 Abbey Dr	21-26 Abbey Dr	31-36 Abbey Dr	17-27 Carlisle Wy	31-45 Church La	1-23 Limetree Wk	2-24 Limetree Wk	130-133 Rectory La	1-71 St Ben Cl	73-103 St Ben Cl	105-135 St Ben Cl	18-28 St Ben Cl	
Number of flats	4	6	6	6	8	12	12	4	36	16	16	6	132
Proportion (note 3)	2.923976%	4.385964%	4.385964%	4.385964%	5.847952%	8.771928%	8.771928%	2.923976%	27.485376%	11.695904%	14.035088%	4.385964%	99.999984%
<b>Flats reserve funds by block</b>													
<b>Total amount required over period</b>	£12,205	£18,307	£18,307	£18,307	£24,410	£36,615	£36,615	£12,205	£114,727	£48,820	£58,584	£18,307	£417,409
Additional block amounts over reserve period (note 4)	£1,379	£1,046	£396	£3,077	£1,128	£0	£1,088	£0	£10,342	£1,615	£1,774	£2,024	£23,869
LESS Current block reserves (basis described above)	(£4,996)	(£7,533)	(£7,513)	(£7,465)	(£9,613)	(£16,130)	(£14,966)	(£4,578)	(£46,841)	(£19,992)	(£23,971)	(£7,527)	(£171,125)
<b>Balance to collect over period</b>	£8,588	£11,820	£11,190	£13,919	£15,925	£20,485	£22,737	£7,627	£78,228	£30,443	£36,387	£12,804	£270,153
Balance to collect per year	£1,431	£1,970	£1,865	£2,320	£2,654	£3,414	£3,790	£1,271	£13,038	£5,074	£6,065	£2,134	£45,026
Additional block amounts to collect this year (note 4)													£0
<b>Amount to collect in budget 2020-21</b>	£1,431	£1,970	£1,865	£2,320	£2,654	£3,414	£3,790	£1,271	£13,038	£5,074	£6,065	£2,134	£45,026
<b>Loaned to reserve fund at date of budget (note 2)</b>													£0

**Notes**

- (1) The reserve period has been delayed by a year because of coronavirus and extended from 4 years to 5 years to spread costs and limit service charges, subject to confirmation by owners at the 2020 Annual General Meeting.
- (2) The flats contingency reserve is being collected into the old single flats reserve to allow it easily to be loaned to individual block reserves if required, as authorised by owners at the 2011 Annual General Meeting.
- (3) The proportions vary by the numbers of 1-bedroom and 2-bedroom flats in blocks, equal those in which blocks contributed to the old flats reserve and match estimated common expenditure.
- (4) Where collection of reserves is necessary for specific block work, either across the reserve period or within the next year, the amounts are listed here. Estimates in 2020 are based on the quoted costs of deferred work plus allowance for roof repairs to 1-71 St Benedicts Close.