

# Leaseholder Meeting

## 10<sup>th</sup> March 2010

# Budgets

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Deputy Director of Finance

# AGENDA

- What is a budget
- Issues influencing budget preparation
- Service Charge budget
- Sinking fund budget
- Questions

# What is a budget?

- A plan in monetary terms
- Budget linked to objectives and priorities of New Charter
- Expressed in terms of £££

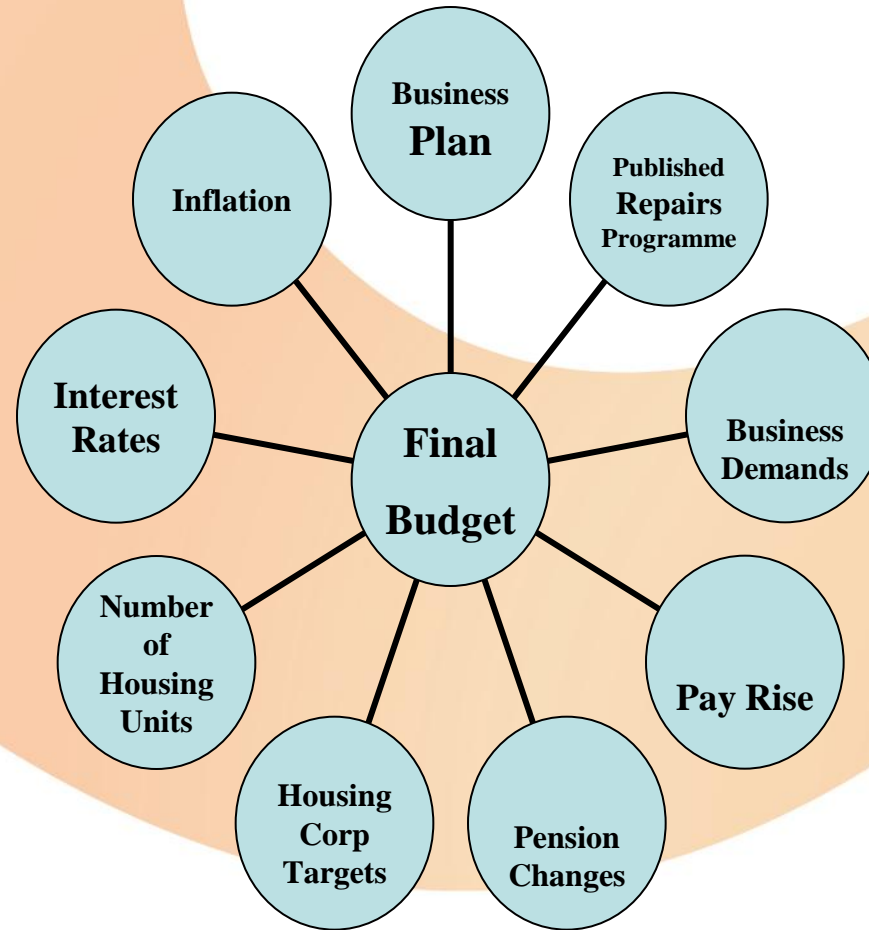


# What is a budget?

- Revenue and Capital expenditure
- Formal document approved by funders and boards
- Set prior to the start of the financial year



# Issues affecting the budget



# Personal Budgets

## Household Expenditure

- Food
- Monthly/quarterly bills
- Vehicle running costs
- Rent/mortgage payments



# Personal Budget

Luxury/large items. (one off items)

- New car
- Furniture
- New Windows
- New TV

Large items are capital



# Leaseholder Budgets

## Service Charge – Revenue

- Communal Lighting
- Caretaking and Cleaning
- Grounds Maintenance
- Insurance

## Sinking Fund – Capital

- Major Repairs – Structural, roofing etc
- Planned Investment - windows



# Sinking Fund

## Investment Programme per estate

- Published ten year programme
- Stock condition survey

## Leaseholder programme

- Windows and Doors
- Roofing
- External Structure
- Communal areas

**Annual contribution to sinking fund. Works will be recharged following consultation**

# Information to Leaseholders

Estimated service charge –  
sent out to leaseholders April

Year end statements –  
sent out end of September

# Leaseholder Budgets

## Questions????