

Goulden House Co-Operative Ltd
Main budget

CONTROLLED

Income	Codes		Budget 2019-20
Management allowance	4000/4010		£ 85,580.27
Repair allowance	4003/4010		£ 31,351.54
Estate cost allowance	4005/4010		£ 73,819.47
Administration allowance	4012/4010		
Insurance allowance	4006/4010		£ 1,666.43
Client cost allowances	4013/4010		
Total Income			£ 192,417.71
Block repairs and maintenance	Codes	rechargeable	Budget 2019-20
Communal electricity	6000	100%	£ 17,150.50
Block repairs - labour	6020	100%	£ 25,383.02
Drain & Gutter Repair / Clearance	6026	100%	£ 9,744.00
Pest control	6027	100%	£ 933.33
Estate lighting materials	6034	100%	£ 3,000.00
Estate lighting labour	6035	100%	£ 3,000.00
Vandalism	6037	100%	£ -
Insurance claim repairs	6038	100%	£ -
Rechargeable repairs	6039	100%	£ -
Entryphone keys (KABA)	6045	100%	£ -
Entryphone repair labour	6060	100%	£ 3,246.00
Entryphone repairs materials	6061	100%	£ -
Emergency patrol contract	6130	100%	£ 2,431.67
Block cleaning materials	6140	100%	£ 393.13
Block tools	6141	100%	£ -
Block repairs - materials	6147	100%	£ 4,811.06
CCTV Maintenance	6315	100%	£ 700.00
Garden maintenance	6160	100%	£ 7,800.00
Paladin bin rental	6175	100%	£ 2,734.08
Ball park repairs	6185	100%	£ -
Bulk rubbish collection	6190	100%	£ 3,930.00
Total block repairs and maintenance cost			£ 85,256.79
Staffing	Codes	rechargeable	Budget 2019-20
Gross staff salary - office	5001	79%	£ 50,360.00
Estate cleaning / caretaker	50011	100%	£ 50,500.00
Staff national insurance - office	5002	79%	£ 6,949.68
STAFFS NATIONAL INSURANCE - CARETAKERS	50021	100%	£ 6,969.00
PENSIONS CONTRIBUTIONS - CARETAKERS	5003	100%	£ 972.12
Pension contribution - office	5020	79%	£ 1,148.88
Staff recruitment	5030	79%	£ 4,000.00
STAFFS COVER (OFFICE)	5042	79%	£ 2,751.69
STAFFS COVER (CARETAKER)	5043	100%	£ 2,330.78
STAFFS SICKNESS	5044	100%	£ -
Accountancy	5045	79%	£ 12,000.00
Staff training	8050	79%	£ 1,464.00
Staff subs and travel	7120	79%	£ -
Consultancy	8030	79%	£ 926.40
Total Staffing Cost			£ 140,372.55
Tenant only cost (21% as specified by WBC)			£ 16,716.14
Total rechargeable amount			£ 123,656.41

<u>Management and Services</u>	<u>CONTROLLED Codes</u>	<u>rechargeable</u>	<u>Budget 2019-20</u>
Office rent	7000	100%	£ 1,832.50
Office water rate	7001	100%	£ 387.50
Office rate	7002	100%	£ 425.95
Insurance policies	7010	100%	£ 2,215.10
Telephone	7020	100%	£ 3,936.78
Print/post	7030	100%	£ 295.80
Subscription fees	7031	100%	£ 548.22
Stationery	7032	100%	£ 880.14
Office repairs/improvement	7040	100%	£ 1,500.00
Office electricity	7050	100%	£ 820.00
Office equipment	7060	100%	£ 1,000.00
Document distribution	7065	100%	£ 100.00
Photocopier expenses (toner)	7070	100%	£ 1,600.00
Photocopier contract and usage	7075	100%	£ 1,500.00
Office security	7080	100%	£ 210.00
Domain name, hosting, Office 365	7021	100%	£ 14.12
IT support, backup and security	7022	100%	£ -
Rent Program Support	9013	100%	£ 301.44
Committee subsistence	7130	100%	£ -
Committee travel/child care	7131	100%	£ -
Sundries	7150	100%	£ 490.85
Community events	7160	100%	£ 630.73
Depreciations	8000	100%	£ 511.63
Bank Charges	8010	100%	£ 66.96
Annual returns	8018	100%	£ -
Audit fees	8040	100%	£ 2,850.00
Legal fees	8045	100%	£ -
Committee training	8056	100%	£ 2,000.00
HR Services	8057	100%	£ 1,000.00
Corporation tax	9928	100%	£ -
Contingency Fund	8060	100%	£ 8,558.00
Total Management and service cost			£ 33,675.74

Summary Leaseholders

		Budget 2019-20
Total Income (leasehold)		£ 192,417.71
B/Maintenance/repairs cost		£ 85,256.79
Management/Service Cost		£ 33,675.74
Total Service Cost	A	£ 118,932.53
Staff cost (79% for Leaseholder)	B	£ 123,656.41
Total Cost For Leaseholder	A + B	£ 242,588.94
Average SC per Leaseholder	228	£ 1,063.99

KEY DEFINITIONS

Total service cost	Everything we spend in one financial year on all of the estate including communal areas, staffing and office costs for both tenants and leaseholders. Tenants contribute 21% of staffing and management costs (see the budget for the breakdown of which spend is applicable) and the remainder is split between tenants and leaseholders 15%:85%.
Total service-chargeable cost	Everything that is recharged to tenants and leaseholders, after the deductions have been made for tenants' additional contributions for those activities that relate solely to them.
Tenant total income	Allowances given by the council to us which can ONLY be spent on tenanted properties, the tenant increased contribution to staffing (21%) or on the (15%) tenant contribution to service chargeable costs. Any of this overspend or underspend will be moved to our income/expenditure reserves.
Leaseholder total income	An allowance the Council gives us based on what they expect we will spend on service chargeable costs. This is what the service charge estimated bills are based on. Any part of this which is not spent will be refunded to leaseholders and any overspend will be charged to leaseholders. Adjustments are made on the following year's service charge bills, once the audited accounts have been prepared to show actual spend.

Goulden House Co-Operative Ltd**Tenant budget**

Description	Codes	Budget 2019-20
Income		
Management allowance	4000	£ 14,336.94
Management allowance - non residential only	4008	£ 5,169.07
Repairs allowance	4003	£ 24,316.39
Estate cost allowance	4005	£ 13,274.55
Administration	4012	£ -
Insurance allowance	4006	£ 382.03
Client cost allowance	4013	£ -
Void allowance - Due October	4025	
Total income		£ 57,478.98
Tenant (NOT SERVICE CHARGEABLE)		
Description	Codes	Budget 2019-20
Tenant repairs - labour	9000	£ 13,598.83
Tenant repairs - materials	9001	£ 2,181.21
Store shed repairs - materials	9004	£ 207.41
Store shed repair - labour	9005	£ 333.33
Void property	9006	£ 5,564.92
Bank charges (for rent account)	9022	£ 120.00
Tenant plan repair laour	9018	£ 589.67
Total Tenant Costs		£ 22,595.37

Summary Tenants

	Budget 2019-20
Total Income	£ 57,478.98
Total Tenant Costs	£ 22,595.37
Tenants portion of services cost (15%)	£ 17,839.88
Tenants portion of staffs cost (21%)	£ 16,716.14
Total Tenant Costs	£ 57,151.39
Net Surplus (Deficit)	£ 327.59