

*MELTON PARK MANAGEMENT COMPANY LIMITED*

*BUDGET 2025/2026*

*Shareholders will understand that the bulk of our spending is on-going and unavoidable. It comprises the upkeep and maintenance*

*of the landscaped grounds, the woods, unadopted road surfaces, street lighting, gutter sweeping, insurance, legal fees,*

*accountancy fees and administrative costs.*

*Road and Gulley Cleaning: £2,000 25/26 (£3,200 23/24 budget v £1,536 spend)*

*The Budget for leaf sweeping and gulley cleansing has been uplifted for inflation. A separate fund for road and infrastructure*

*maintenance is proposed on this agenda and thus the incidental small spend on repairs is removed from this Budget line.*

*In previous years larger works were taken from reserves ( £28,000 23/24)*

*Street Lighting: £1,000 25/26 (£1,500 23/24 budget v £645 spend)*

*This covers our maintenance contract with Pearce & Kemp who make inspections and change bulbs. This will reduce in the future*

*years as we are doing a wholesale replacement of the streetlight lanterns due to end of life failures. The capital spend will be a call*

*on reserves (£21,000 24/25)*

*Estate Management: Landscaped Maintenance Areas Contract £34,000 25/26 (£31,650 23/24 budget v £33,352 spend)*

*This budget covers all the general maintenance of the parklands including the play areas as well as sundry repairs to verges,*

*bollards, and signs. We propose uplifting RSC Landscape contract by 4% inflation and increasing the previous ad hoc spend of*

*£3,000 to £5,000 to reflect the impact of weather and increased shareholder demands.*

*Tree Surveys: £3,000 25/26 (£3,700 23/24 budget v £2,850 spend)*

*Each year one third of our woodlands are surveyed by a professional arboriculturist. This survey and the resultant report determine*

*the work programme of our woodsman Jason Roberts. The figure also includes the monthly whole woodland estate safety check for*

*damage and disease.*

*Woodlands Management: £32,000 25/26 (£30,200 23/24 budget v £30,400 spend)*

*This remains one of the least predictable costs and depends upon the actual needs identified by the annual formal survey, the*

*monthly inspection and events imposed by weather or disease. Coppicing and planting programmes continue in order to generally*

*increase and maintain the long term health of the woods.*

*Legal Fees: £500 25/26 (£1,150 23/24 budget v £3,255 spend)*

*To cover any fees incurred for advice on any matter which the Board considers might affect the legal position of the Company*

*including recovery of unpaid Service Charges and fees for Company House filing.*

*Insurance: £2,200 25/26 (£2035 23/24 budget v £1935 spend)*

*We hold two insurance policies, for public liability of Directors and Officers in carrying out their functions for the Company.*

*Service Charge collection, book-keeping and administrative fees £6,400 25/26 (£6035 23/24 budget v £6013 spend)*

*This covers the collection of the service charge by our book-keeper, Custom Bookeeping which requires the preparation and*

*mailing of 200 individual invoices, processing payments in multiple formats, reminders and liaising with MPMC regarding those who*

*have moved or are late to pay, as well as banking and accounting for the funds. In addition, costs for the day-to-day bookkeeping*

*and the Auditors fee paid annually to check our income and expenditure and prepare the formal accounts are also included.*

*Bank Charges: £200 25/26 (£160 23/24 budget v £150 spend)*

*A minor but unavoidable cost.*

*Printing, Postage and Stationery: £700 25/26 (£825 23/24 budget v £410 spend)*

*This includes photocopying, postage and stationery for Board meetings, AGM documentation, newsletters, and interaction with*

*Buyers Solicitors throughout the year.*

*Miscellaneous expenditure: £1,000 25/26 (£900 23/24 budget v £267 spend)*

*This includes room hire for the AGM and other open events, website hosting software costs and other miscellaneous costs that may arise during the year.*

*The Board considers that the Service Charge for 2025/2026 should be maintained at the current level of £400.*

*Forecast of revenue versus expenditure break even.*