

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 Bookkeeping 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.