

## Service Charges Solution for Social Housing

Enable the Management of Service Charges, Increasing Efficiency and Reducing Risk

Ruled by unwieldy spreadsheets, finance teams within the housing sector are continually faced with the challenge of managing service charges each month. Excel based solutions are often time consuming, riddled, and subject to human error. Simpson's cloud based service charge solution provides a robust platform to manage that process.



Simpson Associates Ltd		
Third Floor Regency House		
York Business Park		
Poppleton		
YO26 6RW		
York Business Park		
Property Reference: 5434		
Death Budget		
<b>Neighbourhood Budgets</b>	<b>Total Budget Costs</b>	<b>Year Contribution</b>
Electricity	£175,000	£175,000
Door Entry Systems	£200,000	£200,000
Lifts	£400,000	£400,000
Phone Reception	£500,000	£500,000
Water	£150,000	£150,000
<b>Total Neighbourhood Budget</b>	<b>£1,325,000</b>	<b>£1,325,000</b>
<b>Wing Budgets</b>	<b>Total Budget Costs</b>	<b>Year Contribution</b>
Fire Alarms, Fire Equipment and Emergency Lighting	£270,000	£135,000
<b>Total Wing Budget</b>	<b>£270,000</b>	<b>£135,000</b>
<b>Sub Total</b>	<b>£1,595,000</b>	<b>£1,460,000</b>
<b>Property Specific Budgets</b>		<b>Year Contribution</b>
Residual Water Charge		£85,000
Mechanical Cleaning		£45,000
Buildings Insurance		£400,000
Management Fee		£200,000
<b>Total Property Specific Budgets</b>		<b>£730,000</b>
<b>Total Budget</b>		<b>£2,295,000</b>
<b>Prior Year Surplus 2016/17</b>		<b>£81,250.00</b>

Simpson Associates are working with Social Housing organisations to aid the management of Service Charges, increasing efficiency and reducing the risk to the business.

Our service charge solution:

- Allows the easy navigation of all assets;
- Supports multiple and ragged hierarchies (eg Neighbourhood, Building, Wing, Rental Group);
- Supports apportionment from any level of hierarchy and allocation to service charge managers (only see what you need).
- Provides an automated workflow for approval process, together with full reporting and analysis.



### Budgets & Actuals held by year

- Multiple Versions
- Global Uplifts by Expense Type
- One Off Adjustments
- Include unrecoverable costs



### Monitor

- Monitor Actuals v Budget
- Visibility of Actuals assigned to correct expense codes



### Full Reporting & Analysis

- Variance Analysis
- Budget Statements & Letters
- Year End Statements
- Interface to Line of Business Systems