

Church Fields (Swindon) Management Company Limited

No of Flats
No of properties

Income and Expenditure Account

	Actual 31/12/2020	Actual 31/12/2021	Actual 31/12/2022	Actual 31/12/2023	Actual 31/12/2024	To date 22/11/2025	5.98%	5.13%	5.49%	5.20%	5.49%	5.21%						
	Actual	Actual	Actual	Actual	Actual	Actual	Budget	Budget	Estimate	Estimate	Estimate	Estimate						
							Av unit	Av unit	Av unit	Av unit	Av unit	Av unit						
Income:																		
Service Charges receivable from tenants	22,478.00	24,964.00	28,057.44	35,000.00	36,800.02	38,860.17	39,000.00	1,625.00	41,000.00	1,708.33	43,250.00	1,802.08	45,500.00	1,895.83	48,000.00	2,000.00	50,500.00	2,104.17
Freehold fund					5,519.98	5,829.00	5,850.00	243.75	6,150.00	256.25	6,487.50	270.31	6,825.00	284.38	7,200.00	300.00	7,575.00	315.63
Ground rents	3,040.00	3,040.00	3,040.20	3,040.20	3,038.20	4,468.86	4,468.85	186.20	4,468.85	186.20	4,468.85	186.20	4,468.85	186.20	4,468.85	186.20	4,468.85	186.20
Ground rent shortfall prior year						838.86												
Other			125.00	(125.00)														
Total Income	25,518.00	28,004.00	31,222.64	37,915.20	45,358.20	49,996.89	49,318.85	2,054.95	51,618.85	2,150.79	54,206.35	2,258.60	56,793.85	2,366.41	59,668.85	2,486.20	62,543.85	2,605.99
Interest receivable - bank	3.00	2.00	14.89	167.36	866.11	817.39	150.00		100.00		100.00		100.00		100.00		100.00	
Interest receivable - freehold fund					311.03	468.53			100.00		100.00		100.00		100.00		100.00	
Interest receivable - debtors			36.24	967.86														
Total income	25,521.00	28,006.00	31,273.77	38,082.56	46,535.35	51,282.81	49,468.85	2,054.95	51,818.85	2,150.79	54,406.35	2,258.60	56,993.85	2,366.41	59,868.85	2,486.20	62,743.85	2,605.99
Ground Rents payable	3,038.00	3,038.00	3,038.04	3,038.04	4,523.49	4,508.43	4,523.49	188.48	4,523.49	188.48	4,523.49	188.48	4,523.49	188.48	4,523.49	188.48	4,523.49	188.48
Net Service charge income	22,483.00	24,968.00	28,235.73	35,044.52	36,491.87	40,945.38	44,945.36		47,295.36		49,882.86		52,470.36		55,345.36		58,220.36	
Expenditure																		
Site Maintenance:																		
Grounds Maintenance	2,150.00	1,680.00	1,764.00	1,911.00	1,926.00	1,650.00	2,300.00	95.83	2,400.00	100.00	2,500.00	104.17	3,900.00	162.50	4,095.00	170.63	4,300.00	179.17
Refuse clearance		796.00				240.00	600.00	25.00	700.00	29.17	800.00	33.33	850.00	35.42	850.00	35.42	900.00	37.50
Maintenance to site			74.41	185.00			1,000.00	41.67	1,000.00	41.67	1,000.00	41.67	1,100.00	45.83	1,200.00	50.00	1,300.00	54.17
	2,150.00	2,476.00	1,838.41	2,096.00	1,926.00	1,890.00	3,900.00	162.50	4,100.00	170.83	4,300.00	179.17	5,850.00	243.75	6,145.00	256.04	6,500.00	270.83
Repairs and Maintenance:																		
Electrical Maintenance	828.00	680.00	670.00	1,202.12	85.00	168.00	300.00	12.50	900.00	37.50	1,000.00	41.67	1,000.00	41.67	1,000.00	41.67	1,000.00	41.67
Cleaning	4,771.00	2,553.00	3,000.00	2,676.00	2,640.00	2,200.00	3,100.00	129.17	3,250.00	135.42	3,400.00	141.67	3,500.00	145.83	3,675.00	153.13	3,850.00	160.42
Maintenance - buildings	725.00	2,086.00	3,391.16	2,265.33	5,544.84	8,647.95	6,500.00	270.83	7,000.00	291.67	10,000.00	416.67	7,000.00	291.67	7,000.00	291.67	7,000.00	291.67
Fire safety remedial work			420.00	2,913.46			450.00	18.75	500.00	20.83	525.00	21.88	550.00	22.92	550.00	22.92	600.00	25.00
CCTV	375.00			285.78		2,923.18	2,000.00	83.33	500.00	20.83	550.00	22.92	600.00	25.00	750.00	31.25	850.00	35.42
Door Entry			192.00	4,529.70			600.00	25.00	600.00	25.00	600.00	25.00	600.00	25.00	650.00	27.08	650.00	27.08
Communal TV system	3,350.00						600.00	25.00	600.00	25.00	650.00	27.08						
Roof Repairs							500.00	20.83	500.00	20.83	2,500.00	104.17	650.00	27.08	650.00	27.08	1,000.00	41.67
Redecoration						5,080.00	2,500.00	104.17	2,700.00	112.50								
Window Cleaning	1,170.00					250.00			800.00	33.33	850.00	35.42	900.00	37.50	950.00	39.58	1,000.00	41.67
	11,219.00	5,319.00	7,673.16	13,872.39	8,269.84	19,269.13	16,550.00	689.58	17,350.00	722.92	20,075.00	836.46	14,800.00	616.67	15,225.00	634.38	15,950.00	664.58
Insurance																		
Buildings Insurance	6,255.00	7,238.00	6,146.89	6,897.53	7,213.88	6,582.21	9,000.00	375.00	9,500.00	395.83	10,000.00	416.67	10,600.00	441.67	11,200.00	466.67	13,000.00	541.67
Directors & Officers	210.00	280.00		172.65	224.34	227.12	340.00	14.17	360.00	15.00	380.00	15.83	420.00	17.50	450.00	18.75	500.00	20.83
Rebuild Cost Assessment		150.00			193.50						400.00	16.67						
	6,465.00	7,668.00	6,146.89	7,070.18	7,631.71	6,809.33	9,340.00	389.17	9,860.00	410.83	10,780.00	449.17	11,020.00	459.17	11,650.00	485.42	13,500.00	562.50
Communal Electricity	1,338.00	1,627.00	1,735.54	1,605.66	983.59	753.83	2,000.00	83.33	1,200.00	50.00	1,300.00	54.17	1,400.00	58.33	1,500.00	62.50	1,500.00	62.50
Professional Fees:																		
Accounts			720.00	720.00	720.00		840.00	35.00	840.00	35.00	840.00	35.00	840.00	35.00	840.00	35.00	960.00	40.00
Management Fees:	4,208.00	4,656.00	5,184.00	4,986.00	5,280.00	4,680.00	5,616.00	234.00	5,904.00	246.00	6,200.00	258.33	6,500.00	270.83	6,500.00	270.83	6,825.00	284.38
Professional fees	180.00			300.00		385.00	600.00	25.00			500.00	20.83			525.00	21.88		
	4,388.00	4,656.00	5,904.00	6,006.00	6,000.00	5,065.00	7,056.00	294.00	6,744.00	281.00	7,540.00	314.17	7,340.00	305.83	7,865.00	327.71	7,785.00	324.38
General Expenses:																		
Companies House/ICO Fee	13.00	13.00	13.00	48.00	69.00	81.00	70.00	2.92	100.00	4.17	110.00	4.58	120.00	5.00	130.00	5.42	140.00	5.83
Bank charges	152.00	25.00							40.00	1.67	50.00	2.08	60.00	2.50	70.00	2.92	80.00	3.33
Sundry	83.00	68.00	47.99	30.00	54.15	12.00	120.00	5.00	120.00	5.00	120.00	5.00	120.00	5.00	120.00	5.00	120.00	5.00
	248.00	106.00	60.99	78.00	123.15	93.00	190.00	7.92	260.00	10.83	280.00	11.67	300.00	12.50	320.00	13.33	340.00	14.17
Total Expenditure	25,808.00	21,852.00	23,358.99	30,728.23	29,457.78	38,388.71	39,036.00	1,626.50	39,514.00	1,646.42	44,275.00	1,844.79	40,710.00	1,696.25	42,705.00	1,779.38	45,575.00	1,898.96
Surplus/(deficit) to/(from) reserves	(3,325.00)	3,116.00	4,876.74	5,284.15	17,077.56	12,894.10	5,964.00	248.50	7,681.36	320.06	5,507.86	229.49	11,660.36	485.85	12,540.36	522.52	12,545.36	522.72
Ground rent (deficit)/surplus (from)/to GR reserve					(1,485.29)	799.29	(54.64)		(54.64)		(54.64)		(54.64)		(54.64)		(54.64)	
Freehold fund contribution			3,257.00	5,250.00	5,831.02	6,297.53	5,850.00		6,250.00		6,487.50		6,825.00		7,200.00		7,575.00	
Total (deficit) to/(from) reserves	(3,325.00)	3,116.00	1,619.74	34.15	12,731.84	5,797.28	114.00		1,431.36		(979.64)		4,835.36		5,340.36		4,970.36	