

CHURCH FIELDS (SWINDON) MANAGEMENT COMPANY LIMITED

SERVICE CHARGE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

CHURCH FIELDS (SWINDON) MANAGEMENT COMPANY LIMITED

SERVICE CHARGE ACCOUNTS

for the year ended 31st December 2020

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CHURCH FIELDS (SWINDON) MANAGEMENT COMPANY LIMITED

SERVICE CHARGE INCOME & EXPENDITURE ACCOUNT

for the year ended 31st December 2020

	2020 £	2019 £
Income relating to the period		
Service charges	25,516	24,871
Bank interest	3	9
Other income		
Total income receivable	<u>25,520</u>	<u>24,880</u>
Expenditure relating to the period		
General repairs & maintenance		
General maintenance & repairs	725	1,212
Roof & guttering	-	
CCTV	375	461
Emergency lighting	564	324
Electrical	264	246
TV Systems	-	1,669
Door entry & intercom	3,350	566
Decoration & refurbishment	-	
Cleaning & Housekeeping		
Cleaning	2,683	1,800
Caretaker	-	
Binstore management	2,088	1,696
Window cleaning	1,170	1,170
Grounds Management		
Grounds maintenance	2,150	2,040
Waste removal	-	
Planting & improvements	-	
Materials & treatments	-	
Estate lighting	-	
Fencing & security	-	
Utilities		
Electricity	1,338	625
Health & Safety		
Inspections & testing	180	
Replacement & renewals	-	
Communications	-	
Professional Fees		
Property management	4,208	3,750
Accountancy & book keeping	-	684
Legal & administrative	-	
Companies House	-	
Debt management	-	
Ground Rent	3,038	3,038
Insurance		
Directors & Officers Insurance	210	252
Public liability Insurance	-	
Property owners insurance	6,255	6,089
Other insurance	-	
Sundry		
Bank charges	152	153
Bank interest	-	
Postage & stationery	-	
Other sundry expenses	95	100
Service charge expenditure	<u>28,844</u>	<u>25,875</u>
Surplus / (Deficit)	<u>(3,324)</u>	<u>(995)</u>
Transfer to freehold purchase reserve fund		-
Transfer from service charge reserve fund	<u>3,324</u>	<u>995</u>
	<u>-</u>	<u>-</u>

CHURCH FIELDS (SWINDON) MANAGEMENT COMPANY LIMITED

**SERVICE CHARGE INCOME & EXPENDITURE - breakdown by schedule
for the year ended 31st December 2020**

	Total 2020 £	Estate & Flats £	Ground Rent £
Income relating to the period			
Service Charge Receivable	25,516	22,478	3,038
Interest	3	3	
Other income	-		
Total income receivable	25,520	22,482	3,038
Expenditure relating to the period			
General repairs & maintenance	5,278	5,278	-
Cleaning & Housekeeping	5,941	5,941	-
Grounds Management	2,150	2,150	-
Utilities	1,338	1,338	-
Health & Safety	180	180	-
Professional Fees	4,208	4,208	-
Insurance	6,465	6,465	-
Sundry	247	247	-
Ground rent	3,038		3,038
Total expenditure	28,844	25,806	3,038

Note - change of managing agent, effective 14 Nov 20

Change of agent from Home from Home to Babbington Property Management on 14/11/20

	£
Year to date expenditure at handover, as at 14 Nov 20	25,311
<u>Expenditure post-handover:</u>	
Deep clean of communal hallways and stairs	350
Communal parts cleaning (routine)	120
Accountancy	-
Bank charges (legacy account)	25
	<u>495</u>
Total expenditure	<u>25,806</u>

CHURCH FIELDS (SWINDON) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

for the year ended 31st December 2020

	Notes	2020 £	2019 £
Assets			
Amounts due from lessees		466	-
Debtors		-	-
Prepayments		1,013	1,001
Cash at bank		23,956	24,867
		<u>25,435</u>	<u>25,868</u>
Liabilities			
Trade creditors		3,673	-
Accruals		-	686
Service charges paid in advance		2,843	2,938
		<u>6,516</u>	<u>3,624</u>
Net Assets		<u>18,920</u>	<u>22,244</u>
Reserve Funds			
Freehold purchase reserve fund		-	-
Service charge reserve fund	3	18,920	22,244
Total at 31 December 2020		<u>18,920</u>	<u>22,244</u>

APPROVAL OF ACCOUNTS

We certify that this Service Charge Account for the period ending 31 December 2020 reflects the income and expenditure for the period and is prepared in accordance with the provisions of the lease with reference to accounting records maintained by ourselves, Babbington Property Management Limited as managing agents for Church Fields (Swindon) Management Company Limited with effect from 14 November 2020 together with records for the year up to to this date passed to us by Home From Home Property Management Swindon Limited.

Babbington Property Management Limited
27 August 2021

CHURCH FIELDS (SWINDON) MANAGEMENT COMPANY LIMITED

NOTES TO THE SERVICE CHARGE ACCOUNTS for the year ended 31st December 2020

1. Accounting Policies

These service charge accounts have been prepared in accordance with the provisions of the lease and on the accruals basis.

2. Bank Account

Service charge money was held in trust at Lloyds Bank plc under the title Babbington Property Management client account.

3. Service Charge Reserve Funds

The maintenance reserve funds represent the accumulation of surpluses and deficits of previous years service charge income and expenditure accounts. The movements on the reserve fund are shown on the Balance Sheet.

	2020	2019
	£	£
Freehold purchase reserve fund		
Brought forward	-	-
Transfer from (to) Service Charge Account	-	-
	<u>-</u>	<u>-</u>
Service charge reserve fund		
Brought forward (adjusted)	22,244	23,239
Transfer from (to) Service Charge Account	(3,324)	(995)
	<u>18,920</u>	<u>22,244</u>
Total reserve funds		
Freehold purchase reserve fund	-	-
Service charge reserve fund	18,920	22,244
Total Service Charge Reserve Funds	<u>18,920</u>	<u>22,244</u>