

CHURCH FIELDS (SWINDON) MANAGEMENT COMPANY LIMITED

SERVICE CHARGE ACCOUNTS

YEAR ENDED 31 DECEMBER 2021

CHURCH FIELDS (SWINDON) MANAGEMENT COMPANY LIMITED

SERVICE CHARGE ACCOUNTS

for the year ended 31st December 2021

INDEX	Page
Service Charge Income & Expenditure Accounts	2
Income and expenditure by schedule	3
Balance Sheet	4
Notes to the Service Charge Accounts	5

CHURCH FIELDS (SWINDON) MANAGEMENT COMPANY LIMITED

SERVICE CHARGE INCOME & EXPENDITURE ACCOUNT

for the year ended 31st December 2021

	2021 £	2020 £
Income relating to the period		
Service charges	28,002	25,516
Bank interest	2	3
Other income		
Total income receivable	<u>28,004</u>	<u>25,520</u>
Expenditure relating to the period		
General repairs & maintenance		
General maintenance & repairs	2,086	725
Roof & guttering	-	-
CCTV	-	375
Emergency lighting	680	564
Electrical	-	264
TV Systems	-	-
Door entry & intercom	-	3,350
Decoration & refurbishment	-	-
Cleaning & Housekeeping		
Cleaning	2,553	2,683
Caretaker	-	-
Binstore management	600	2,088
Window cleaning	-	1,170
Grounds Management		
Grounds maintenance	1,680	2,150
Waste removal	196	-
Planting & improvements	-	-
Materials & treatments	-	-
Estate lighting	-	-
Fencing & security	-	-
Utilities		
Electricity	1,627	1,338
Health & Safety		
Inspections & testing	-	180
Replacement & renewals	-	-
Communications	-	-
Professional Fees		
Property management	4,656	4,208
Accountancy & book keeping	-	-
Legal & administrative	-	-
Companies House	-	-
Debt management	-	-
Ground Rent	3,038	3,038
Insurance		
Directors & Officers Insurance	280	210
Public liability Insurance	-	-
Property owners insurance	7,238	6,255
Other insurance	150	-
Sundry		
Bank charges	25	152
Bank interest	-	-
Postage & stationery	79	-
Other sundry expenses	-	95
Service charge expenditure	<u>24,889</u>	<u>28,844</u>
Surplus / (Deficit)	3,115	(3,324)
Transfer to freehold purchase reserve fund	-	-
Transfer from/(to) service charge reserve fund	<u>(3,115)</u>	<u>3,324</u>
	<u>-</u>	<u>-</u>

CHURCH FIELDS (SWINDON) MANAGEMENT COMPANY LIMITED**SERVICE CHARGE INCOME & EXPENDITURE - breakdown by schedule
for the year ended 31st December 2021**

	Total £	Estate & Flats £	Ground Rent £
Income relating to the period			
Service Charge Receivable	28,002	24,964	3,038
Interest	2	2	
Other income	-		
Total income receivable	28,004	24,966	3,038
Expenditure relating to the period			
General repairs & maintenance	2,767	2,767	-
Cleaning & Housekeeping	3,153	3,153	-
Grounds Management	1,876	1,876	-
Utilities	1,627	1,627	-
Professional Fees	4,656	4,656	-
Insurance	7,668	7,668	-
Sundry	104	104	-
Ground rent	3,038		3,038
Total expenditure	24,889	21,851	3,038

CHURCH FIELDS (SWINDON) MANAGEMENT COMPANY LIMITED

BALANCE SHEET

for the year ended 31st December 2021

	Notes	2021 £	2020 £
Assets			
Amounts due from lessees		6,839	466
Debtors		-	-
Prepayments		1,200	1,013
Cash at bank		14,239	23,956
		<u>22,278</u>	<u>25,435</u>
Liabilities			
Trade creditors		-	3,673
Accruals		-	-
Service charges paid in advance		243	2,843
		<u>243</u>	<u>6,516</u>
			-
Net Assets		<u>22,035</u>	<u>18,920</u>
			-
Reserve Funds			
Freehold purchase reserve fund		-	-
Service charge reserve fund	3	22,035	18,920
Total at 31 December 2020		<u>22,035</u>	<u>18,920</u>

APPROVAL OF ACCOUNTS

We certify that this Service Charge Account for the period ending 31 December 2021 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 passed to us by the previous managing agent, Home From Home Property Management Swindon Limited.

Babbington Property Management Limited
30 June 2022

CHURCH FIELDS (SWINDON) MANAGEMENT COMPANY LIMITED

NOTES TO THE SERVICE CHARGE ACCOUNTS

for the year ended 31st December 2021

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.

	2021	2020
	£	£
Freehold purchase reserve fund		
Brought forward	-	-
Transfer from (to) Service Charge Account	-	-
	-	-
Service charge reserve fund		0
Brought forward	18,920	22,244
Transfer from (to) Service Charge Account	3,115	(3,324)
	22,035	18,920
	-	-
Total reserve funds		0
Freehold purchase reserve fund	-	-
Service charge reserve fund	22,035	18,920
Total Service Charge Reserve Funds	22,035	18,920