

Chilmington Management Organisation

Rent Charge Accounts

from 1st April 2023 to 31st March 2024

Chilmington Management Organisation

from 1st April 2023 to 31st March 2024

**Managing Agents Report of:
Chilmington Management Organisation**

In our opinion the summary of the costs incurred which is provided in page two is a fair summary and is sufficiently supported by accounts, receipts and other documents

.....
For and on behalf of Residential Management Group Limited

.....
Date

Service Charge Statement of AccountChilmington Management OrganisationFor the Accounting Period from 1st April 2023 to 31st March 2024Income and Expenditure Account

		Actual 2023 / 2024	Actual 2022 / 2023
	£	£	£
<u>Repairs & Maintenance</u>			
	Cleaning Contract	45.00	
	General Repairs & Maintenance	180.00	
<u>Grounds Maintenance</u>			
	Grounds Maintenance	84,925.56	3,510
<u>Insurance</u>			
	Public Liability Insurance	1,101.99	422
	Buildings Insurance	2,495.96	
<u>Professional Fees</u>			
	Management Fees	50,114.40	35,371
	Accountancy Fees	1,200.00	1,200
	Health & Safety	-	720
	Venue Hire	-	40
<u>Direct Staff Costs</u>			
	Staff Wages	30,000.00	-
<u>TOTAL EXPENDITURE</u>	Note: 9	<u>170,062.91</u>	<u>41,263</u>
<u>Income</u>			
	Major Estate Rent Charge RCD1	139,121.72	
	Minor Estate Rent Charge RCD3	9,044.32	
	Fixed Rent Charge RCD3	203.89	
	Fixed Rent Charge RCD1	328.47	
	Fixed Rent Charge RCD2	324.32	
		<u>149,022.72</u>	
<u>Interest Received</u>			
	Bank Interest Received	1,473.93	
<u>SURPLUS/(DEFICIT) AT END OF ACCOUNTING PERIOD</u>		<u>(19,566.26)</u>	

Approved on

For and on Behalf of the Landlord

Service Charge Statement of AccountChilmington Management OrganisationBalance Sheet as at 31st March 2024

	Notes	£	£
<u>ASSETS</u>			
Service Charges Owed			45,602.18
Prepayments	4		1,924.47
Deficits for the Period			19,566.26
Bank	5		90,513.80
			<u>157,606.71</u>
<u>LESS: LIABILITIES</u>			
Service Charges Paid in Advance		4.97	
Creditors	6	197.75	
Accruals	7	40,742.77	
Sundry Creditors		720.00	
			<u>41,665.49</u>
<u>NET ASSETS / (LIABILITIES)</u>			<u>115,941.22</u>
<u>RESERVE FUND</u>	3		117,854.31
<u>PREVIOUS YEARS SURPLUS/DEFICIT</u>	8		(1,913.09)
			<u>115,941.22</u>

Notes to Service Charge Statement of Account**Chilmington Management Organisation****For the Accounting Period from 1st April 2023 to 31st March 2024**1 Accounting policies

The accounts are prepared in accordance with the lease and on the accruals basis.

2 Tax provided on bank interest received

Service charge monies are held on trust in accordance with S.42 (Landlord & Tenant Act 1987). The interest earned in the year falls below the exemption level and, as such, no tax is payable

3 Reserve Fund(s)

The reserve fund has been established in accordance with the lease to provide funds to meet the costs of future anticipated expenditure. A breakdown can be found in Appendix A

	£	£
Balance Brought Forward from 1st April 2023	35,518.11	
Reserve Fund Bank Account Interest Received	614.59	
Reserve Contributions	0.00	
Previous Years Surplus transferred	81,721.61	
	<hr/>	117,854.31
		<hr/> <hr/>
Net Assets due to Reserve Funds		117,854.31
Balance Carried Forward as at 31st March 2024		<hr/> <hr/>

Notes to Service Charge Statement of Account**Chilmington Management Organisation****For the Accounting Period from 1st April 2023 to 31st March 2024**4 Prepayments

	£
Buildings Insurance	1,396.04
Public Liability Insurance	528.43
	<u>1,924.47</u>

5 Bank Balances

	£
Bank - CMO Legal Fees	0.00
Bank - Insurance	0.00
Bank - Major Est Rent Charge RCD1	37,500.90
Bank - Major Est Reserve RCD1	28,402.04
Bank - Minor Est Rent Charge RCD3	15,183.71
Bank - Minor Est Reserve RCD3	7,735.63
Bank - RCD1 Fixed Rent Charge	638.20
Bank - RCD2 Fixed Rent Charge	635.91
Bank - RCD3 Fixed Rent Charge	417.41
Bank - Rent Charge RCD2	0.00
Bank - Reserve RCD2	0.00
	<u>90,513.80</u>

All bank accounts are held in trust, in interest bearing accounts, in accordance with S.42 (Landlord & Tenant Act 1987) at;
Halifax Bank of Scotland (HBOS), New Uberior House, 11 Earl Grey Street, EH3 9BN

Under the title;

Account Name: Chilmington Management Organisation Client A/C
Account Number(s): 11351062 11351169 11351468 11351564
11490063 11528368 11528464 11351265 11351361

6 Creditors

	£
Grounds Maintenance	197.75
	<u>197.75</u>

Notes to Service Charge Statement of Account**Chilmington Management Organisation****For the Accounting Period from 1st April 2023 to 31st March 2024**7 Accruals

	£
Accountancy Fees	1,200.00
Grounds Maintenance	9,542.77
Staff Wages	30,000.00
	<u>40,742.77</u>

8 Previous Years Surplus/Deficit

	£
Balance Brought Forward from 1st April 2023	(2,669.92)
Previous Years Surplus/(Deficit) transferred	756.83
Previous Years Surplus/Deficit as at 31st March 2024	<u>(1,913.09)</u>

9 Section 20B Notification

Pursuant to Section 20B of the Landlord & Tenant Act 1985 (As Amended) notice is hereby given that the costs detailed in the Income & Expenditure account have been incurred in the period and that the lessees will be required to contribute to them by payment of an additional Service Charge to the extent that they exceed amounts already paid on account.

10 Managing Agents Annual Declaration

Residential Management Group Limited and associated Companies, in addition to acting as agent, have charged the Service Charge appropriate fees for the following services carried out during the period:

Provision of Accountancy Services

Appendix to Service Charge Statement of AccountChilmington Management OrganisationFor the Accounting Period from 1st April 2023 to 31st March 2024

£

£

Minor Est Reserve RCD3

Balance Brought Forward	7,607.07
Reserve Fund Bank Account Interest Received	128.56
Reserve Contributions	0.00
Previous Years Surplus transferred	8,512.38
	<u>16,248.01</u>

Major Est Reserve RCD1

Balance Brought Forward	27,911.04
Reserve Fund Bank Account Interest Received	486.03
Reserve Contributions	0.00
Previous Years Surplus transferred	73,209.23
	<u>101,606.30</u>