

Chilmington Management Organisation

Service Charge Accounts

from 1st April 2024 to 20th March 2025

Chilmington Management Organisation

from 1st April 2024 to 20th March 2025

**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 Account**Chilmington Management Organisation****For the Accounting Period from 1st April 2024 to 20th March 2025****Income and Expenditure Account**

| | £ | Actual 2024-2025 £ | Actual 2023-2024 £ |
|--|------------|--------------------------|--------------------------|
| <u>Repairs & Maintenance</u> | | | |
| Cleaning Contract | | 914.00 | 45.00 |
| Electrical Maintenance & Repairs | | 600.00 | 0.00 |
| General Repairs & Maintenance | | 60.00 | 180.00 |
| <u>Grounds Maintenance</u> | | | |
| Grounds Maintenance | | 104,970.29 | 84,925.56 |
| <u>Insurance</u> | | | |
| Public Liability Insurance | | 528.43 | 1,101.99 |
| Buildings Insurance | | 1,307.70 | 2,495.96 |
| Directors & Officers Insurance | | 868.17 | 0.00 |
| <u>Professional Fees</u> | | | |
| Management Fees | | 59,220.00 | 50,114.40 |
| Accountancy Fees | | - | 1,200.00 |
| <u>Utilities</u> | | | |
| Electricity | | 149.00 | 0.00 |
| <u>Direct Staff Costs</u> | | | |
| Staff Wages | | 30,000.00 | 30,000.00 |
| <u>TOTAL EXPENDITURE</u> | Note: 7 | <u>198,617.59</u> | <u>170,062.91</u> |
| <u>Income</u> | | | |
| Major Estate Rent Charge RCD1 | 181,932.22 | | |
| Major Estate Rent Charge RCD3 | 9,684.49 | | |
| Fixed Rent Charge RCD3 | 223.00 | | |
| Fixed Rent Charge RCD1 | 390.00 | | |
| Fixed Rent Charge RCD2 | 487.00 | | |
| | | 192,716.71 | |
| <u>Interest Received</u> | | | |
| Bank Interest Received | | 1,598.89 | |
| <u>SURPLUS/(DEFICIT) AT END OF ACCOUNTING PERIOD</u> | | <u>(4,301.99)</u> | |

Approved on

For and on Behalf of the Landlord

Service Charge Statement of Account**Chilmington Management Organisation****Balance Sheet as at 20th March 2025**

| | Notes | |
|---|-------|-------------|
| <u>ASSETS</u> | £ | £ |
| Service Charges Owed | | 21,345.71 |
| Deficits for the Period | | 4,301.99 |
| Bank | 4 | 68,598.05 |
| | | <hr/> |
| | | 94,245.75 |
| <u>LESS: LIABILITIES</u> | | |
| Service Charges Paid in Advance | | 307.95 |
| Creditors | 5 | 223.48 |
| Sundry Creditors | | 720.00 |
| | | <hr/> |
| | | 1,251.43 |
| <u>NET ASSETS / (LIABILITIES)</u> | | <hr/> |
| | | 92,994.32 |
| <u>RESERVE FUND</u> | 3 | 118,273.67 |
| <u>PREVIOUS YEARS SURPLUS/DEFICIT</u> | 6 | (21,479.35) |
| | | <hr/> |
| | | 96,794.32 |
| | | <hr/> |

Notes to Service Charge Statement of Account**Chilmington Management Organisation****For the Accounting Period from 1st April 2024 to 20th March 2025**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 2024 | 117,854.31 | |
| Reserve Fund Bank Account Interest Received | 539.36 | |
| Reserve Contributions | 0.00 | |
| | | 118,393.67 |
| Less Expenditure | | (120.00) |
| | | <u>118,273.67</u> |
| Reserve Fund Bank Account Total | | 36,577.77 |
| Net Assets due to Reserve Funds | | 81,695.90 |
| Balance Carried Forward as at 20th March 2025 | | <u><u>118,273.67</u></u> |

Notes to Service Charge Statement of Account**Chilmington Management Organisation****For the Accounting Period from 1st April 2024 to 20th March 2025**4 Bank Balances

| | £ |
|-----------------------------------|-----------|
| Bank - Major Est Rent Charge RCD1 | 8,219.87 |
| Bank - Major Est Reserve RCD1 | 28,700.35 |
| Bank - Minor Est Rent Charge RCD3 | 21,580.18 |
| Bank - Minor Est Reserve RCD3 | 7,877.42 |
| Bank - RCD1 Fixed Rent Charge | 471.42 |
| Bank - RCD2 Fixed Rent Charge | 1,060.34 |
| Bank - RCD3 Fixed Rent Charge | 688.47 |
| Bank - Rent Charge RCD2 | 0.00 |
| Bank - Reserve RCD2 | 0.00 |
| | <hr/> |
| | 68,598.05 |

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

5 Creditors

| | £ |
|--------------|--------|
| Electricity | 149.00 |
| Reserve Fund | 25.71 |
| | <hr/> |
| | 174.71 |

Notes to Service Charge Statement of Account**Chilmington Management Organisation****For the Accounting Period from 1st April 2024 to 20th March 2025****6 Previous Years Surplus/Deficit**

£

Balance Brought Forward from 1st April 2024

(1,913.09)

Previous Years Surplus/Deficit as at 20th March 2025

(1,913.09)**7 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.

8 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

101,909.58

Appendix to Service Charge Statement of Account**Chilmington Management Organisation****For the Accounting Period from 1st April 2024 to 20th March 2025**

£

RCD3 Fixed Rent Charge

| | |
|--|---------------|
| Balance Brought Forward | 266.75 |
| Previous Years Surplus/(Deficit) transferred | 210.23 |
| | <u>476.98</u> |

RCD2 Fixed Rent Charge

| | |
|--|---------------|
| Balance Brought Forward | 368.01 |
| Previous Years Surplus/(Deficit) transferred | 333.60 |
| | <u>701.61</u> |

RCD1 Fixed Rent Charge

| | |
|--|---------------|
| Balance Brought Forward | 367.01 |
| Previous Years Surplus/(Deficit) transferred | 337.77 |
| | <u>704.78</u> |

Minor Est Rent Charge RCD3

| | |
|--|-----------------|
| Balance Brought Forward | 3,106.00 |
| Previous Years Surplus/(Deficit) transferred | 6,548.19 |
| | <u>9,654.19</u> |

Major Est Rent Charge RCD1

| | |
|--|--------------------|
| Balance Brought Forward | (6,020.86) |
| Previous Years Surplus/(Deficit) transferred | (26,996.05) |
| | <u>(33,016.91)</u> |