

Monxton Place Residents Association Limited

Service Charge Accounts for the year ended

31 December 2025

Company Number 07784899

Monxton Place Residents Association Limited

YEAR ENDED 31ST DECEMBER 2025

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Monxton Place Residents Association Limited

Service Charge Income & Expenditure Account

For the year ended:- 31 December 2025

		<u>31.12.2025</u>	<u>31.12.2024</u>
		£	£
	Note		
Service charges demanded	3	12,240	11,511
Service Charge Expenditure	10	(8,582)	(8,677)
SURPLUS before interest		<hr/> 3,658	<hr/> 2,834
Interest receivable and similar income	6	339	295
SURPLUS FOR THE YEAR		<hr/> 3,997 <hr/>	<hr/> 3,129 <hr/>

Service Charge Trust Balances

For the year ended:- 31 December 2025

		<u>31.12.2025</u>	<u>31.12.2024</u>
		£	£
	Note		
Current Assets			
Cash held on trust		15,150	11,940
Debtors	4	1,857	1,393
		<hr/> 17,007	<hr/> 13,333
Creditors	5	(4,612)	(4,935)
Net Current Assets	7	<hr/> 12,395 <hr/>	<hr/> 8,398 <hr/>

Monxton Place Residents Association Limited

NOTES TO SERVICE CHARGE ACCOUNTS FOR PERIOD ENDED 31ST DECEMBER 2025

1 ACCOUNTING POLICIES

Basis of preparation

These service charge accounts are prepared on an accruals basis and show service charge monies held on trust for leaseholders in accordance with the leases and landlord and tenant legislation.

2 BANK ACCOUNT DISCLOSURE

Service charge monies are held on trust for leaseholders.

During the year these funds were held within a general bank account and accounted for separately from company monies.

3 SERVICE CHARGE INCOME

Service charge income represents the amounts charged for the provision of services in accordance with the leases during the year. Ground rent is collected by the Company on behalf of the freeholder and is not part of the service charge trust. It is shown separately for transparency.

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Service charges invoiced	12,240	11,511
Ground rent	9	9
	<u>12,249</u>	<u>11,520</u>

4 DEBTORS

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Service charge arrears	1	-
Prepaid expenses (insurance paid in advance)	1,856	1,393
	<u>1,857</u>	<u>1,393</u>

5 SERVICE CHARGE CREDITORS AND ACCRUALS

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Accrued expenses - <i>costs incurred in the year but not yet paid</i>	1,728	1,532
Other creditors - <i>share capital</i>	2	2
Service charges received in advance	2,882	3,401
	<u>4,612</u>	<u>4,935</u>

6 INTEREST RECEIVABLE

	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Bank interest earned on service charge funds credited to the service charge trust.	339	295

7 RECONCILIATION OF RESERVES

		<u>31.12.2025</u>
		£
Opening trust balance as at 1st January 2025		8,398
Service charges demanded	12,240	
Expenditure incurred	(8,582)	
Interest received	339	3,997
Surplus for the year (note 10)		
As at 31st December 2025		<u>12,395</u>

Monxton Place Residents Association Limited

NOTES TO SERVICE CHARGE ACCOUNTS FOR PERIOD ENDED 31ST DECEMBER 2025

8 Reconciliation of operating surplus to operating cash flows	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Surplus for the year	3,658	2,834
Increase in debtors (note 4)	(464)	(302)
Decrease in service charge creditors and accruals (note 5)	(323)	(914)
Net cash inflow	<u>2,871</u>	<u>1,618</u>
9 Analysis of changes in cash during the year.	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Balance brought forward	11,940	10,027
Interest received (note 7)	339	295
Net cash inflow (note 8)	2,871	1,618
Balance at year-end	<u>15,150</u>	<u>11,940</u>
10 Detailed service charge income and expenditure	<u>31.12.2025</u>	<u>31.12.2024</u>
	£	£
Total service charges issued (note 3)	12,240	11,511
Service charge expenditure:		
Communal electricity	(259)	(406)
Cleaning	(491)	(691)
Insurance - buildings	(1,504)	(1,266)
Insurance - directors and officers	(122)	(122)
Insurance - rebuild cost assessment	(200)	-
Maintenance - grounds	(1,626)	(1,732)
Maintenance - site	(43)	(52)
Maintenance - electrical	(40)	-
Maintenance - other	(6)	(50)
Sundry	(33)	(12)
Companies House fees	(34)	(13)
Management fees	(3,384)	(3,168)
Health & Safety risk assessment	-	(325)
Accountancy	(840)	(840)
Total expenditure	<u>(8,582)</u>	<u>(8,677)</u>
Operating service charge surplus	<u>3,658</u>	<u>2,834</u>
Interest receivable (note 6)	339	295
Surplus for the year transferred to reserves (note 8)	<u>3,997</u>	<u>3,129</u>

Monxton Place Residents Association Limited

NOTES TO SERVICE CHARGE ACCOUNTS FOR PERIOD ENDED 31ST DECEMBER 2025

11 a) DIRECTORS

The following director held office during the whole of the period from 1 January 2025 to the date of this report.

Janet Forse

The following director was appointed during the year and served to the date of this report.

Helen Louise Clark - appointed 11 July 2025

11 b) Ground Rent

The leases run for 125 years from 1 October 2011 with annual ground rent payable to the freeholder half-yearly. The nine leases contain a clause requiring leaseholders to pay additional annual ground rent of £1 to Monxton Place Residents Association Limited which in turn pays £9 a year ground rent to the freeholder. For transparency this amount is shown within the service charge accounts.

11 c) Commissions and kick-backs

No commissions or kick-backs of any kind are received by the managing agent or company directors.

11 d) Apportionment statement

Service charges are apportioned between the flats in accordance with the proportions specified in the leases, being the due proportions determined by the Managers in accordance with the lease provisions.

11 e) Reserve funds

Reserve funds are held in accordance with the lease and may be applied only towards future maintenance and repair of the building and estate.

11 f) Website

Information regarding the company is available here: monxton.bml.site