

UNAUDITED SERVICE CHARGE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2016

FOR

WINDSOR COURT, SWINDON, WILTSHIRE

(802006)

Karella Limited
Accountants

WINDSOR COURT, SWINDON, WILTSHIRE

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For the Year Ended 30th June 2016**

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WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Fund Information
For the Year Ended 30th June 2016**

Managing Agents: Itsyourplace Ltd
Victoria House
178-180 Fleet Road
Fleet
Hampshire
GU51 4DA

Accountants: Karella Limited
4 Northgate
Hessle
East Yorkshire
HU13 9AA

WINDSOR COURT, SWINDON, WILTSHIRE

Managing Agents Report
For the Year Ended 30th June 2016

It'syourplace Ltd acted as managing agents for the whole period under review and from the period end to the date of this report.

MANAGING AGENT APPROVAL CERTIFICATE

We, as managing agents, approve the service charge accounts and confirm that we have made available all relevant records and information for their preparation. We confirm that there are no other costs we have been made aware of which need to be brought to your attention that may have been incurred by the managing agent during or relating to the period under review.

ON BEHALF OF THE MANAGING AGENT:

Signed: Rossimy

Date: 23/01/17

WINDSOR COURT, SWINDON, WILTSHIRE

**Accountants Report
to the Managing Agents for Windsor Court, Swindon, Wiltshire
For the Year Ended 30th June 2016**

You have stated that an audit for the service charge accounts in accordance with International Standards on Auditing is not required under the terms of the lease for Windsor Court, Swindon, Wiltshire. In accordance with our engagement letter dated 15th December 2015, we have performed the procedures agreed with you and enumerated below with respect to the service charge accounts set out on pages 5 to 15 in respect of Windsor Court, Swindon, Wiltshire for the year ended 30th June 2016.

This report is made to the managing agent for issue with the service charge accounts in accordance with the terms of our engagement. Our work has been undertaken to enable us to make this report to the managing agent and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the managing agent for our work or for this report.

BASIS OF THE REPORT

Our work was carried out having regard to TECH 03/11 16 Residential Service Charge Accounts published jointly by the professional accountancy bodies with ARMA and RICS. In summary, the procedures we carried out with respect to the service charge accounts were:

1. We obtained the service charge accounts and checked whether the figures in the accounts were extracted correctly from the accounting records maintained by or on behalf of the landlord.
2. We checked, based on a sample, whether entries in the accounting records were supported by receipts, other documentation or evidence that we inspected, and
3. We checked whether the balance of service charge monies for this property shown on page 13, of the service charge accounts agreed or reconciled to the statements for the accounts in which the funds are held.

Because the above procedures do not constitute either an audit or a review made in accordance with International Standards on Auditing (UK and Ireland) or International Standards on Review Engagements, we do not express any assurance on the service charge accounts other than in making the factual statements set out below.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with International Standards on Auditing (UK and Ireland) or International Standards on Review Engagements, other matters might have come to our attention that would have been reported to you.

WINDSOR COURT, SWINDON, WILTSHIRE

**Accountants Report
to the Managing Agents for Windsor Court, Swindon, Wiltshire
For the Year Ended 30th June 2016**

REPORT OF FACTUAL FINDINGS

- a) With respect to item 1 we found the figures in the statement of account to have been extracted correctly from the accounting records.
- b) With respect to item 2 we found that those entries in the accounting records that we checked were supported by receipts, other documentation or evidence that we inspected.
- c) With respect to item 3 we found that the balance of service charge monies shown on page 13, of the service charge accounts agrees or reconciles to the statements for the account in which the funds are held.

Karella Ltd Signed 17/3/17 Date

Karella Limited
Accountants
4 Northgate
Hessle
East Yorkshire
HU13 9AA

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Estate
for the Year Ended 30th June 2016**

	BUDGET 2016	ACTUAL 2016	ACTUAL 2015
	£	£	£
INCOME			
Service charges		37,527	37,663
Interest received		223	-
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
EXPENDITURE			
Accountancy fees	598	233	266
Company secretarial fees	900	900	900
Electricity	500	-	-
Filing fees	13	13	13
Garden replanting & sundries	500	-	1,574
Gardening	7,300	9,695	6,252
General repairs & maintenance	2,500	5,136	626
Health & safety	648	-	-
Managing agents fees	12,041	5,915	11,863
Insurance - D & O	450	410	463
Insurance - Legal expenses	2,258	-	-
Insurance - Buildings	3,195	2,550	1,350
Professional fees	1,000	28	125
Pest control	400	480	480
Postage, stationery etc	750	1,026	750
Admin fees	-	4,056	-
Gutter cleaning	922	-	1,200
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
RESERVES			
Contribution to reserve fund	3,552	3,552	3,552
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
SERVICE CHARGES SURPLUS / (DEFICIT)		3,756	8,249
	<hr/>	<hr/>	<hr/>
SERVICE CHARGES SURPLUS / (DEFICIT)			
Balance of service charges as at 30th June 2015		-	-
Prior year service charges not refunded to tenants		2,154	-
Prior year service charge rounding difference		139	-
Transfer to reserve fund		(2,293)	-
Service charges surplus/(deficit) for the year		3,756	8,249
Current year service charges surplus to be repaid to tenants		(3,756)	(8,249)
Balance of service charges as at 30th June 2016		<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Flats
for the Year Ended 30th June 2016**

	BUDGET 2016 £	ACTUAL 2016 £	ACTUAL 2015 £
INCOME			
Service charges		54,965	55,040
	54,965	55,040	
EXPENDITURE			
Accountancy	168	443	506
Cleaning	9,200	8,871	6,042
Emergency lighting maintenance	1,400	1,168	2,175
Audio/visual entry system	150	-	78
TV aerial system	1,000	84	814
Fire maintenance	-	156	-
Electricity	4,500	6,359	5,858
Water	150	118	34
General repairs & maintenance	5,000	6,607	9,831
Management fees	10,565	5,202	10,409
Insurance - Buildings	11,612	12,727	11,615
Insurance valuation fee	1,140	1,152	-
Out of hours service	1,195	-	3,030
Refuse collection	500	384	491
Window cleaning	-	396	-
Gutter cleaning	3,500	65	2,581
Postage, stationery etc	-	-	(235)
	50,080	43,732	53,229
RESERVES			
Contribution to reserve fund	4,886	4,886	4,886
	54,966	48,618	58,115
SERVICE CHARGES SURPLUS / (DEFICIT)	6,347	(3,075)	
SERVICE CHARGES SURPLUS / (DEFICIT)			
Balance of service charges as at 30th June 2015	-	-	-
Prior year service charges not refunded by tenants	(2,905)	-	-
Transfer from reserve fund	2,905	-	-
Service charges surplus/(deficit) for the year	6,347	(3,075)	
Current year service charges (surplus)/deficit to be repaid (to)/by tenants	(6,347)	3,075	
Balance of service charges as at 30th June 2016	-	-	

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Flats above garage
for the Year Ended 30th June 2016**

	BUDGET 2016 £	ACTUAL 2016 £	ACTUAL 2015 £
INCOME			
Service charges		6,102	6,284
		6,102	6,284
EXPENDITURE			
Accountancy	70	266	304
General repairs & maintenance	310	372	-
Management fees	1,565	772	1,542
Insurance - Buildings	2,176	2,343	1,929
Insurance valuation fee	273	65	-
	4,394	3,818	3,775
RESERVES			
Contribution to reserve fund	1,708	1,708	1,708
	6,102	5,526	5,483
SERVICE CHARGES SURPLUS / (DEFICIT)		576	801
SERVICE CHARGES SURPLUS / (DEFICIT)			
Balance of service charges as at 30th June 2015		-	-
Prior year service charges not refunded to tenants		1,732	-
Transfer to reserve fund	(1,732)		-
Service charges surplus/(deficit) for the year		576	801
Current year service charges surplus to be repaid to tenants	(576)		(801)
Balance of service charges as at 30th June 2016	-	-	-

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Garage
for the Year Ended 30th June 2016**

	BUDGET 2016 £	ACTUAL 2016 £	ACTUAL 2015 £
INCOME			
Service charges		3,671	3,657
	3,671	3,657	
EXPENDITURE			
Accountancy	195	131	149
General repairs & maintenance	210	-	-
Management fees	1,358	642	1,338
Insurance - Buildings	843	905	784
Insurance valuation fee	64	277	-
	2,670	1,955	2,271
RESERVES			
Contribution to reserve fund	1,001	1,001	1,001
	3,671	2,956	3,272
SERVICE CHARGES SURPLUS / (DEFICIT)		715	385
SERVICE CHARGES SURPLUS / (DEFICIT)			
Balance of service charges as at 30th June 2015		-	-
Prior year service charges not refunded to tenants		681	-
Transfer to reserve fund	(681)	-	-
Service charges surplus/(deficit) for the year		715	385
Current year service charges surplus to be repaid to tenants		(715)	(385)
Balance of service charges as at 30th June 2016	-	-	

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Gate
for the Year Ended 30th June 2016**

	BUDGET 2016 £	ACTUAL 2016 £	ACTUAL 2015 £
INCOME			
Service charges		1,775	3,711
		1,775	3,711
EXPENDITURE			
Accountancy	45	29	34
Gate maintenance	1,000	(55)	4,674
Insurance - Buildings	171	136	-
	1,216	110	4,708
RESERVES			
Contribution to reserve fund	559	559	559
	1,775	669	5,267
SERVICE CHARGES SURPLUS / (DEFICIT)		1,106	(1,556)
SERVICE CHARGES SURPLUS / (DEFICIT)			
Balance of service charges as at 30th June 2015		-	-
Prior year service charges not refunded to tenants		842	
Transfer to reserve fund		(842)	
Service charges surplus/(deficit) for the year		1,106	(1,556)
Current year service charges (surplus)/deficit to be repaid (to)/by tenants		(1,106)	1,556
Balance of service charges as at 30th June 2016		-	-

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Casual Spaces Plots
for the Year Ended 30th June 2016**

	BUDGET 2016 £	ACTUAL 2016 £	ACTUAL 2015 £
INCOME			
Service charges		758	729
	<hr/>	<hr/>	<hr/>
		758	729
EXPENDITURE			
Accountancy	36	104	119
General repairs & maintenance	310	-	-
Water	100	-	-
Insurance - Buildings	<hr/> 136	<hr/> 109	<hr/> 113
	<hr/> 582	<hr/> 213	<hr/> 232
RESERVES			
Contribution to reserve fund	<hr/> 176	<hr/> 176	<hr/> 176
	<hr/> 758	<hr/> 389	<hr/> 408
SERVICE CHARGES SURPLUS / (DEFICIT)		369	321
SERVICE CHARGES SURPLUS / (DEFICIT)			
Balance of service charges as at 30th June 2015		-	-
Service charges surplus/(deficit) for the year		369	321
Current year service charges surplus to be repaid to tenants		(369)	(321)
Balance of service charges as at 30th June 2016	<hr/> -	<hr/> -	<hr/> -

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Bin stores
for the Year Ended 30th June 2016**

	BUDGET 2016 £	ACTUAL 2016 £	ACTUAL 2015 £
INCOME			
Service charges	700	937	
	700	937	
EXPENDITURE			
Accountancy	57	29	34
Electricity	-	347	-
Water	-	140	83
General repairs & maintenance	170	67	-
Insurance - Buildings	214	171	198
Refuse collection	200	174	84
	641	928	399
RESERVES			
Contribution to reserve fund	59	59	59
	700	987	458
SERVICE CHARGES SURPLUS / (DEFICIT)		(287)	479
SERVICE CHARGES SURPLUS / (DEFICIT)			
Balance of service charges as at 30th June 2015	-	-	-
Service charges surplus/(deficit) for the year	(287)	479	
Current year service charges (surplus)/deficit to be repaid (to)/by tenants	287	(479)	
Balance of service charges as at 30th June 2016	-	-	-

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Cycle store
for the Year Ended 30th June 2016**

	BUDGET 2016 £	ACTUAL 2016 £	ACTUAL 2015 £
INCOME			
Service charges		207	328
		207	328
EXPENDITURE			
Accountancy	18	29	33
Insurance - Buildings	80	64	74
Refuse collection	50	-	-
	148	93	107
RESERVES			
Contribution to reserve fund	59	59	59
	207	152	166
SERVICE CHARGES SURPLUS / (DEFICIT)		55	162
SERVICE CHARGES SURPLUS / (DEFICIT)			
Balance of service charges as at 30th June 2015		-	-
Service charges surplus/(deficit) for the year		55	162
Current year service charges surplus to be repaid to tenants	(55)	(162)	
Balance of service charges as at 30th June 2016	-	-	

WINDSOR COURT, SWINDON, WILTSHIRE

**Balance Sheet
as at 30th June 2016**

	Notes	2016	2015
		£	£
CURRENT ASSETS			
Balance of service charge monies	2	89,075	60,335
Cash at bank		-	302
Debtors	3	3,815	59,642
Deficits to be repaid by lessees	4	287	77,598
Prepayments		<u>15,867</u>	<u>4,787</u>
		109,044	202,664
CURRENT LIABILITIES			
Creditors	5	(80,762)	(27,014)
Surpluses to be repaid to lessees	6	<u>(12,924)</u>	<u>(94,847)</u>
		(93,686)	(121,861)
NET CURRENT ASSETS		<u><u>15,358</u></u>	<u><u>80,803</u></u>
RESERVES			
General reserve - Estate	7	25,962	20,117
General reserve - Flats	7	42,943	40,962
General reserve - Flats above garage	7	13,005	9,565
General reserve - Garage	7	7,234	5,552
General reserve - Gate	7	4,669	3,268
General reserve - Casual spaces plots	7	979	803
General reserve - Bin stores	7	327	268
General reserve - Cycle store	7	327	268
Prior year unpaid VOID charges		(80,088)	-
		<u><u>15,358</u></u>	<u><u>80,803</u></u>

This statement of account was approved by the Managing Agent.

.....Resslin..... 23/01/17.....
ItsYourPlace Ltd Date

This statement of account was approved by the Management Company

.....S (P.W.557) 22/03/17.....
Name Date

Director of Windsor Court (Swindon) Management Company Ltd

WINDSOR COURT, SWINDON, WILTSHIRE

Notes to the Accounts as at 30th June 2016

1 ACCOUNTING POLICIES

Accounting convention

The accounts have been prepared on an accruals basis under the historical cost convention and in accordance with best practice and ARMA consultation guidelines

2 CASH AT BANK

All monies are held in a trust designated client account by the managing agent

3 DEBTORS

	2016	2015
	£	£
Service charge debtors, including VOID charges	82,176	51,150
Provision for unpaid VOID charges	(80,088)	-
Other debtors	1,727	8,492
	<u>3,815</u>	<u>59,642</u>

4 DEFICITS TO BE REPAYED BY LESSEES

	2016	2015
	£	£
2007 Estate	-	892
2008 Estate	-	2,748
2008 Flats	-	5,143
2008 Flats above garage	-	115
2008 Garage	-	115
2008 Gate	-	59
2010 Flats	-	4,805
2012 Flats	-	47,832
2012 Flats above garage	-	5,519
2012 Garage	-	4,103
2012 Casual spaces plots	-	314
2012 Gate	-	626
2012 Bin stores	-	574
2012 Cycle store	-	122
2015 Flats	-	3,075
2015 Gate	-	1,556
2016 Bin Stores	<u>287</u>	<u>-</u>
	<u>287</u>	<u>77,598</u>

WINDSOR COURT, SWINDON, WILTSHIRE

**Notes to the Accounts
as at 30th June 2016**

5 CREDITORS

	2016	2015
	£	£
Service charges paid in advance	43,590	3,774
Creditors	31,560	692
Accruals	4,884	22,548
Other creditors	728	-
	80,762	27,014

6 SURPLUSES TO BE REPAYED TO LESSEES

	2016	2015
	£	£
2009 Estate	-	1,520
2009 Flats	-	7,043
2009 Flats above garage	-	1,367
2009 Garage	-	555
2009 Gate	-	556
2010 Estate	-	4,275
2010 Flats above garage	-	480
2010 Garage	-	241
2010 Gate	-	345
2012 Estate	-	48,391
2013 All schedule deficits	-	4,314
2014 Estate	-	6,071
2014 Flats	-	5,167
2014 Flats above garage	-	1,742
2014 Garage	-	343
2014 Gate	-	560
2014 Casual spaces plots	-	394
2014 Bin stores	-	713
2014 Cycle store	-	373
2015 Estate	-	8,249
2015 Flats above garage	-	801
2015 Garage	-	385
2015 Casual spaces plot	-	321
2015 Bin stores	-	479
2015 Cycle store	-	162
2016 Estate	3,756	-
2016 Flats	6,347	-
2016 Flats above garage	576	-
2016 Garage	715	-
2016 Gate	1,106	-
2016 Casual spaces plots	369	-
2016 Cycle store	55	-
	12,924	94,847

7 RESERVES

	Balance b/fwd	Additions/ (deductions)	Balance C/fwd
	£	£	£
General reserve - Estate	20,117	5,845	25,962
General reserve - Flats	40,962	1,981	42,943
General reserve - Flats above garage	9,565	3,440	13,005
General reserve - Garage	5,552	1,682	7,234
General reserve - Gate	3,268	1,401	4,669
General reserve - Casual spaces plots	803	176	979
General reserve - Bin stores	268	59	327
General reserve - Cycle store	268	59	327
Prior year unpaid VOID charges	-	(80,088)	(80,088)
	80,803	(65,445)	15,358