

UNAUDITED SERVICE CHARGE ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2017

FOR

WINDSOR COURT, SWINDON, WILTSHIRE

(802006)

Karella Limited
Accountants

WINDSOR COURT, SWINDON, WILTSHIRE

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For the Year Ended 30th June 2017**

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WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Fund Information
For the Year Ended 30th June 2017**

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 2017**

It'syourplace Ltd acted as managing agents for the whole period under review and from the year 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:

Date: 27/02/18

WINDSOR COURT, SWINDON, WILTSHIRE

**Accountants Report
to the Managing Agents for Windsor Court, Swindon, Wiltshire
For the Year Ended 30th June 2017**

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 14 in respect of Windsor Court, Swindon, Wiltshire for the year ended 30th June 2017.

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 agent's client account report 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 2017**

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 agent's client account report for the accounts in which the funds are held. Our work has not extended to checking the Managing agents reconciliation across its general client ledger records to its respective general client bank account.

Karella Ltd Signed 7 March 2018 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 2017**

	BUDGET 2017 £	ACTUAL 2017 £	ACTUAL 2016 £
INCOME			
Service charges	37,738	37,715	37,527
Interest received	-	16	223
	<u><u>37,738</u></u>	<u><u>37,731</u></u>	<u><u>37,750</u></u>
EXPENDITURE			
Accountancy fees	1,200	1,266	233
Company secretarial fees	-	-	900
Electricity	500	-	-
Filing fees	13	13	13
Gardening	10,695	10,710	9,695
General repairs & maintenance	2,500	2,281	5,136
Health & safety	750	471	480
Managing agents fees	11,760	11,760	5,915
Insurance - D & O	375	302	410
Insurance - Buildings	3,195	2,974	2,550
Professional fees	1,000	302	28
Postage, stationery etc	750	522	1,026
Admin fees	-	-	4,056
	<u><u>32,738</u></u>	<u><u>30,601</u></u>	<u><u>30,442</u></u>
RESERVES			
Contribution to reserve fund	<u><u>5,000</u></u>	<u><u>5,000</u></u>	<u><u>3,552</u></u>
	<u><u>37,738</u></u>	<u><u>35,601</u></u>	<u><u>33,994</u></u>
SERVICE CHARGES SURPLUS / (DEFICIT)		<u><u>2,130</u></u>	<u><u>3,756</u></u>

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Flats
for the Year Ended 30th June 2017**

	BUDGET 2017	ACTUAL 2017	ACTUAL 2016
	£	£	£
INCOME			
Service charges	52,858	52,857	54,965
	<u>52,858</u>	<u>52,857</u>	<u>54,965</u>
EXPENDITURE			
Accountancy	-	-	443
Cleaning	8,200	9,138	9,267
Emergency lighting maintenance	1,089	1,089	1,324
TV aerial system	-	836	84
Electricity	4,500	6,468	6,359
Water	150	276	118
General repairs & maintenance	6,000	8,855	6,607
Management fees	10,458	10,458	5,202
Insurance - Buildings	11,961	10,807	13,879
Insurance valuation fee	-	-	
Gutter cleaning	<u>2,500</u>	<u>948</u>	<u>65</u>
	<u>45,358</u>	<u>49,135</u>	<u>43,732</u>
RESERVES			
Contribution to reserve fund	<u>7,500</u>	<u>7,500</u>	<u>4,886</u>
	<u>52,858</u>	<u>56,635</u>	<u>48,618</u>
SERVICE CHARGES SURPLUS / (DEFICIT)			
	<u>(3,778)</u>	<u>6,347</u>	

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Flats above garage
for the Year Ended 30th June 2017**

	BUDGET 2017 £	ACTUAL 2017 £	ACTUAL 2016 £
INCOME			
Service charges	5,842	5,842	6,102
	5,842	5,842	6,102
EXPENDITURE			
Accountancy	-	-	266
General repairs & maintenance	-	2,000	372
Management fees	1,566	1,566	772
Insurance - Buildings	2,176	2,025	2,343
Insurance valuation fee	100	-	65
	3,842	5,591	3,818
RESERVES			
Contribution to reserve fund	2,000	2,000	1,708
	5,842	7,591	5,526
SERVICE CHARGES SURPLUS / (DEFICIT)			
		(1,749)	576

WINDSOR COURT, SWINDON, WILTSHIRE

Service Charge Statement - Garage
for the Year Ended 30th June 2017

	BUDGET 2017 <hr/> £	ACTUAL 2017 <hr/> £	ACTUAL 2016 <hr/> £
INCOME			
Service charges	3,438	3,397	3,671
	<hr/> 3,438	<hr/> 3,397	<hr/> 3,671
EXPENDITURE			
Accountancy	-	-	131
General repairs & maintenance	500	-	-
Management fees	1,020	1,020	642
Insurance - Buildings	843	784	905
Insurance valuation fee	75	-	277
	<hr/> 2,438	<hr/> 1,804	<hr/> 1,955
RESERVES			
Contribution to reserve fund	1,000	1,000	1,001
	<hr/> 3,438	<hr/> 2,804	<hr/> 2,956
SERVICE CHARGES SURPLUS / (DEFICIT)		<hr/> 593	<hr/> 715

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Gate
for the Year Ended 30th June 2017**

	BUDGET 2017 £	ACTUAL 2017 £	ACTUAL 2016 £
INCOME			
Service charges	1,671	1,671	1,775
	1,671	1,671	1,775
EXPENDITURE			
Accountancy	-	-	29
Gate maintenance	500	318	(55)
General repairs & maintenance	500	-	-
Insurance - Buildings	171	158	136
	1,171	476	110
RESERVES			
Contribution to reserve fund	500	500	559
	1,671	976	669
SERVICE CHARGES SURPLUS / (DEFICIT)		695	1,106

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Casual Spaces Plots
for the Year Ended 30th June 2017**

	BUDGET 2017 £	ACTUAL 2017 £	ACTUAL 2016 £
INCOME			
Service charges	286	286	758
	286	286	758
EXPENDITURE			
Accountancy	-	-	104
Insurance - Buildings	136	127	109
	136	127	213
RESERVES			
Contribution to reserve fund	150	150	176
	286	277	389
SERVICE CHARGES SURPLUS / (DEFICIT)		9	369

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Bin stores
for the Year Ended 30th June 2017**

	BUDGET 2017 £	ACTUAL 2017 £	ACTUAL 2016 £
INCOME			
Service charges	1,240	1,240	700
	<u>1,240</u>	<u>1,240</u>	<u>700</u>
EXPENDITURE			
Accountancy	-	-	29
Electricity	-	148	347
Water	100	147	140
General repairs & maintenance	500	-	67
Insurance - Buildings	215	200	171
Insurance valuation fee	25	-	-
Refuse collection	<u>200</u>	<u>105</u>	<u>174</u>
	<u>1,040</u>	<u>600</u>	<u>928</u>
RESERVES			
Contribution to reserve fund	<u>200</u>	<u>200</u>	<u>59</u>
	<u>1,240</u>	<u>800</u>	<u>987</u>
SERVICE CHARGES SURPLUS / (DEFICIT)			
	<u>440</u>	<u>(287)</u>	

WINDSOR COURT, SWINDON, WILTSHIRE

**Service Charge Statement - Cycle store
for the Year Ended 30th June 2017**

	BUDGET 2017 £	ACTUAL 2017 £	ACTUAL 2016 £
INCOME			
Service charges	355	355	207
	355	355	207
EXPENDITURE			
Accountancy	-	-	29
General repairs & maintenance	100	-	-
Insurance - Buildings	80	75	64
Insurance valuation fee	25	-	-
Refuse collection	50	-	-
	255	75	93
RESERVES			
Contribution to reserve fund	100	100	59
	355	175	152
SERVICE CHARGES SURPLUS / (DEFICIT)		180	55

WINDSOR COURT, SWINDON, WILTSHIRE

**Balance Sheet
as at 30th June 2017**

	Notes	2017	2016
		£	£
CURRENT ASSETS			
Balance of service charge monies	2	47,756	89,075
Debtors	3	5,589	4,102
Prepayments		<u>15,091</u>	<u>15,867</u>
		68,436	109,044
CURRENT LIABILITIES			
Creditors	4	(26,469)	(93,686)
NET CURRENT ASSETS		<u><u>41,967</u></u>	<u><u>15,358</u></u>
RESERVES			
General reserve - Estate	5	12,699	25,962
General reserve - Flats	5	6,315	42,943
General reserve - Flats above garage	5	7,597	13,005
General reserve - Garage	5	5,919	7,234
General reserve - Gate	5	7,396	4,669
General reserve - Casual spaces plots	5	987	979
General reserve - Bin stores	5	489	327
General reserve - Cycle store	5	565	327
Prior year unpaid VOID charges	5	-	(80,088)
		<u><u>41,967</u></u>	<u><u>15,358</u></u>

This statement of account was approved by the Managing Agent.

.....
ItsYourPlace Ltd

.....
27/02/18

Date

This statement of account was approved by the Management Company

.....
Name

.....
68/03/18

Date

Director of Windsor Court (Swindon) Management Company Ltd

WINDSOR COURT, SWINDON, WILTSHIRE

**Notes to the Accounts
as at 30th June 2017**

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

	2017	2016
	£	£
Service charge debtors, including VOID charges	5,589	82,176
Provision for unpaid VOID charges	-	(80,088)
Service charges deficit to be repaid by tenants 2016	-	287
Other debtors	-	1,727
	<u>5,589</u>	<u>4,102</u>

4 CREDITORS

	2017	2016
	£	£
Service charges paid in advance	16,607	43,590
Service charges surplus to be repaid to tenants 2016	-	12,924
Creditors	3,159	31,560
Accruals	3,108	4,884
Other creditors	3,595	728
	<u>26,469</u>	<u>93,686</u>

5 RESERVES

	Balance b/fwd	Additions/ (deductions)	Balance C/fwd
	£	£	£
Brought forward			
General reserve - Estate	25,962	(13,263)	12,699
General reserve - Flats	42,943	(36,628)	6,315
General reserve - Flats above garage	13,005	(5,408)	7,597
General reserve - Garage	7,234	(1,315)	5,919
General reserve - Gate	4,669	2,727	7,396
General reserve - Casual spaces plots	979	8	987
General reserve - Bin stores	327	162	489
General reserve - Cycle store	327	238	565
Prior year unpaid VOID charges	<u>(80,088)</u>	<u>80,088</u>	-
	<u>15,358</u>	<u>26,609</u>	<u>41,967</u>